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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation HERBERT SIMON FAMILY FOUNDATION		A Employer identification number 38-3905454
Number and street (or P.O. box number if mail is not delivered to street address) 600 E. 96TH STREET	Room/suite 510	B Telephone number 317-636-1600
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46240		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 35,473,701.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	10,162,160.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	541,134.	541,134.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,904,126.			
	b Gross sales price for all assets on line 6a	15,452,221.			
	7 Capital gain net income (from Part IV, line 2)		3,904,126.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<3,543.>	<3,543.>		STATEMENT 2
	12 Total. Add lines 1 through 11	14,603,877.	4,441,717.		
	13 Compensation of officers, directors, trustees, etc	120,889.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	15,041.	0.		0.
	b Accounting fees STMT 4	56,300.	0.		0.
	c Other professional fees				
	17 Interest	3,138.	3,138.		0.
	18 Taxes STMT 5	49,263.	12,461.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses STMT 6	320,486.	116,966.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	565,117.	132,565.		0.	
25 Contributions, gifts, grants paid	4,883,515.			4,883,515.	
26 Total expenses and disbursements. Add lines 24 and 25	5,448,632.	132,565.		4,883,515.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	9,155,245.				
b Net investment income (if negative, enter -0-)		4,309,152.			
c Adjusted net income (if negative, enter -0-)			N/A		

423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF (2014)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		6,604,268.	11,287,481.	11,287,481.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 8	14,011,691.	13,753,917.	15,742,524.
	c	Investments - corporate bonds	STMT 9	2,007,468.	3,521,442.	3,462,970.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	4,779,817.	4,700,282.	4,980,726.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		27,403,244.	33,263,122.	35,473,701.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		27,403,244.	33,263,122.		
30	Total net assets or fund balances		27,403,244.	33,263,122.		
31	Total liabilities and net assets/fund balances		27,403,244.	33,263,122.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	27,403,244.
2	Enter amount from Part I, line 27a	2	9,155,245.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	36,558,489.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,295,367.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,263,122.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 15,452,221.		11,548,095.	3,904,126.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			3,904,126.

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	3,904,126.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	4,323,227.	16,866,023.	.256328
2012	2,730,499.	9,420,721.	.289840
2011	4,253,034.	11,341,802.	.374988
2010	2,091,275.	8,033,305.	.260326
2009	1,735,026.	8,980,635.	.193196

2 Total of line 1, column (d)	2	1.374678
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.274936
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	28,662,317.
5 Multiply line 4 by line 3	5	7,880,303.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	43,092.
7 Add lines 5 and 6	7	7,923,395.
8 Enter qualifying distributions from Part XII, line 4	8	4,883,515.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	86,183.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	86,183.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	86,183.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	91,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	91,500.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1,934.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,383.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 3,383. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>HERBERT SIMON</u> Telephone no. ► <u>317-636-1600</u> Located at ► <u>600 EAST 96TH STREET, SUITE 510, INDIANAPOLIS, IN</u> ZIP+4 ► <u>46260</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HERBERT SIMON 600 EAST 96TH STREET, SUITE 510 INDIANAPOLIS, IN 46240	PRESIDENT / DIRECTOR 0.50	0.	0.	0.
STEPHEN H. SIMON 600 EAST 96TH STREET, SUITE 510 INDIANAPOLIS, IN 46240	SECRETARY / DIRECTOR 0.25	0.	0.	0.
JENNIFER K. SIMON 600 EAST 96TH STREET, SUITE 510 INDIANAPOLIS, IN 46240	DIRECTOR 0.25	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	20,926,322.
b	Average of monthly cash balances	1b	3,191,750.
c	Fair market value of all other assets	1c	4,980,727.
d	Total (add lines 1a, b, and c)	1d	29,098,799.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	29,098,799.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	436,482.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,662,317.
6	Minimum investment return. Enter 5% of line 5	6	1,433,116.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,433,116.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	86,183.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	86,183.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,346,933.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,346,933.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,346,933.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,883,515.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,883,515.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,883,515.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2014)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,346,933.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	1,288,342.			
b From 2010	2,139,865.			
c From 2011	4,254,066.			
d From 2012	2,295,565.			
e From 2013	3,325,935.			
f Total of lines 3a through e	13,303,773.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 4,883,515.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,346,933.
e Remaining amount distributed out of corpus	3,536,582.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,840,355.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,288,342.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	15,552,013.			
10 Analysis of line 9:				
a Excess from 2010	2,139,865.			
b Excess from 2011	4,254,066.			
c Excess from 2012	2,295,565.			
d Excess from 2013	3,325,935.			
e Excess from 2014	3,536,582.			

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | |

- (4) Gross investment income

10191113 757887 86304GS0001 2014.04030 HERBERT SIMON FAMILY FOUNDA 86304G21

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
a Paid during the year				
AMERICAN CANCER SOCIETY (ACS) 250 WILLIAMS STREET NW ATLANTA, GA 30303	N/A	PC	OPERATIONS	10,000.
BIG CAR MEDIA INC 615 N ALABAMA STREET INDIANPOLIS, IN 46204	N/A	PC	SUPPORTS ART IN INDIANPOLIS	30,000.
BOYS SCOUTS OF AMERICA COUNCIL A/K/A CROSSROADS OF AMERICA COUNCIL 7125 FALL CREEK ROAD NORTH INDIANPOLIS, IN 46256	N/A	PC	OPERATIONS	40,000.
COUNCIL ON ALCOHOLISM & DRUG ABUSE A/K/A CADA 232 E CANON PERDIDO SANTA BARBARA, CA 93101	N/A	PC	TO SUPPORT "SUMMIT FOR DANNY" CLIMB	10,000.
GLOBAL GREEN USA 2218 MAIN ST., 2ND FLOOR SANTA MONICA, CA 90405	N/A	PC	OPERATIONS	162,000.
Total	SEE CONTINUATION SHEET(S)			4,883,515.
b Approved for future payment				
NONE				
Total				0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations


		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  **SECRETARY / DIRECTOR**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MARK N. BERNSTEIN	MARK N. BERNSTEIN	11/12/15		P00045271
	Firm's name ▶ KSM BUSINESS SERVICES, INC.				Firm's EIN ▶ 35-2123203
	Firm's address ▶ P.O. BOX 40857 INDIANAPOLIS, IN 46240-0857				Phone no. (317) 580-2000

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

HERBERT SIMON FAMILY FOUNDATION

Employer identification number

38-3905454

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

HERBERT SIMON FAMILY FOUNDATION**38-3905454****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HERBERT SIMON REVOCABLE TRUST 8765 PINE RIDGE DRIVE INDIANAPOLIS, IN 46260	\$ 10,011,160.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	HSJS, LLC 225 W. WASHINGTON STREET, 2ND FLOOR INDIANAPOLIS, IN 46204	\$ 151,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization	Employer identification number
HERBERT SIMON FAMILY FOUNDATION	38-3905454

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>VARIOUS INVESTMENTS AND SECURITIES</u> _____ _____	\$ <u>10,011,160.</u>	<u>11/21/14</u>
<u>2</u>	<u>50,000 SHS OF EMMIS COMMUNICATIONS CORP</u> _____ _____	\$ <u>151,000.</u>	<u>05/15/15</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

HERBERT SIMON FAMILY FOUNDATION**38-3905454****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FROM K-1: ROYCE PRIVET FUND		P	VARIOUS	VARIOUS
b FROM K-1: ROYCE PRIVET FUND		P	VARIOUS	VARIOUS
c FROM K-1: THE OVERLOOK PARTNERS FUND		P	VARIOUS	VARIOUS
d FROM K-1: THE OVERLOOK PARTNERS FUND		P	VARIOUS	VARIOUS
e FROM K-1: OAKTREE CAPITAL GROUP		P	VARIOUS	VARIOUS
f FROM K-1: OAKTREE CAPITAL GROUP		P	VARIOUS	VARIOUS
g FROM K-1: THE BLACKSTONE GROUP		P	VARIOUS	VARIOUS
h FROM K-1: ICAHN ENTERPRISES		P	VARIOUS	VARIOUS
i FROM K-1: ICAHN ENTERPRISES		P	VARIOUS	VARIOUS
j STIFEL 0747 - SEE ATTACHED		P	VARIOUS	VARIOUS
k STIFEL 0747 - SEE ATTACHED		P	VARIOUS	VARIOUS
l STIFEL 9484 - SEE ATTACHED		P	VARIOUS	11/06/14
m STIFEL 3339 - SEE ATTACHED		P	VARIOUS	VARIOUS
n STIFEL 3339 - SEE ATTACHED		P	VARIOUS	VARIOUS
o STIFEL 9428 - SEE ATTACHED		P	05/11/12	05/15/14

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		2,397.	<2,397.>
b	26,600.		26,600.
c		7,790.	<7,790.>
d	47,920.		47,920.
e	45.		45.
f	361.		361.
g	123.		123.
h		41.	<41.>
i	67.		67.
j	551,740.	492,187.	59,553.
k	515,695.	448,911.	66,784.
l	50,000.	41,599.	8,401.
m	835,434.	833,174.	2,260.
n	801,728.	800,706.	1,022.
o	149,442.	66,501.	82,941.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,397.>
b			26,600.
c			<7,790.>
d			47,920.
e			45.
f			361.
g			123.
h			<41.>
i			67.
j			59,553.
k			66,784.
l			8,401.
m			2,260.
n			1,022.
o			82,941.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PERSHING ADVISORS SOLUTION N4Q-524008 - SEE ATTAC	P	VARIOUS	VARIOUS
b	STIFEL 6630 - SEE ATTACHED	P	01/15/14	11/28/14
c	STIFEL 6630 - SEE ATTACHED	P	VARIOUS	VARIOUS
d	STIFEL 9163 - SEE ATTACHED	D	VARIOUS	VARIOUS
e	STIFEL 9163 - SEE ATTACHED	D	VARIOUS	VARIOUS
f	STIFEL 2546 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	STIFEL 8009 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	STIFEL 8009 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	FROM K-1: APOLLO GLOBAL	P	VARIOUS	VARIOUS
j	FROM K-1: APOLLO GLOBAL	P	VARIOUS	VARIOUS
k	TIFF MULTI-ASSET FUND	P	01/18/13	11/13/14
l	CHARLES SCHWAB 0787	P	VARIOUS	VARIOUS
m	CAPITAL GAINS DIVIDENDS			
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,709.		5,863.	<154.>
b 50,000.		50,000.	0.
c 927,000.		927,000.	0.
d 1,290,866.		1,057,387.	233,479.
e 9,320,765.		6,322,110.	2,998,655.
f 60,928.		14,144.	46,784.
g 8,815.		6,637.	2,178.
h 106,856.		83,012.	23,844.
i 2.			2.
j 1,125.			1,125.
k 250,000.		254,255.	<4,255.>
l 134,290.		134,381.	<91.>
m 316,710.			316,710.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<154.>
b			0.
c			0.
d			233,479.
e			2,998,655.
f			46,784.
g			2,178.
h			23,844.
i			2.
j			1,125.
k			<4,255.>
l			<91.>
m			316,710.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,904,126.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GREATER INDIANAPOLIS LITERACY LEAGUE INC A/K/A INDY READS 2450 N MERIDIAN ST INDIANAPOLIS, IN 46208	N/A	PC	LITTLE LIBRARIES START-UP	152,250.
INDIANA LEGAL SERVICES INC 151 N DELAWARE ST, NO 1850 INDIANAPOLIS, IN 46204	N/A	PC	HORIZON HOUSE LEGAL CLINIC	31,000.
INDIANA STATE UNIVERSITY FOUNDATION INC 30 N 5TH STREET TERRE HAUTE, IN 47807	N/A	PC	"BAYH LEGACY WALL"	62,500.
INDIANAPOLIS OPERA SOCIETY INC A/K/A INDIANAPOLIS OPERA 4011 N. PENNSYLVANIA STREET INDIANAPOLIS, IN 46205-2608	N/A	PC	OPERATIONS	50,000.
INDIANAPOLIS SYMPHONY ORCHESTRA FOUNDATION INC 32 EAST WASHINGTON ST, NO 600 INDIANAPOLIS, IN 46204-2919	N/A	SO III FI	OPERATIONS	250,000.
INDIANAPOLIS ZOOLOGICAL SOCIETY INC 1200 WEST WASHINGTON ST INDIANAPOLIS, IN 46222	N/A	PC	SAVING THE ORANGUTANS PROGRAM	50,000.
JDRF INTERNATIONAL A/K/A JDRF 26 BROADWAY 15TH FLOOR NEW YORK, NY 10004	N/A	PC	AMAZING GRACE CONTRIBUTION	5,000.
JEWISH FEDERATION OF GREATER INDIANAPOLIS INC A/K/A JFGI 6705 HOOVER RD INDIANAPOLIS, IN 46260-4120	N/A	PC	OPERATIONS	400,000.
JEWISH FEDERATION OF GREATER SANTA BARBARA 524 CHAPALA ST SANTA BARBARA, CA 93101	N/A	PC	OPERATIONS	10,000.
JEWISH LEARNING INSTITUTE OF SF 720 LOMBARD STREET SAN FRANCISCO, CA 94133	N/A	PC	OPERATIONS	7,000.
Total from continuation sheets				4,631,515.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LUBAVITCH OF INDIANA 1037 GOLF LANE INDIANAPOLIS, IN 46260	N/A	PC	BUILDING FUND FOR CHABAD HOUSE	7,500.
MARIAN UNIVERSITY 3200 COLD SPRINGS ROAD INDIANAPOLIS, IN 46222	N/A	PC	21ST CENTURY SCHOLARS SCHOLARSHIP	87,500.
METROPOLITAN INDIANAPOLIS PUBLIC BROADCASTING, INC A/K/A WFYI PUBLIC MEDIA 1630 N MERIDIAN STREET INDIANAPOLIS, IN 46202-1429	N/A	PC	FILM ON BOBBY "SLICK" LEONARD	500,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY, INDIANA STATE CHAPTER 3500 DEPAUW BLVD, SUITE 1040 INDIANAPOLIS, IN 46268	N/A	PC	OPERATIONS - IN MEMORY OF BRUCE TOBIN	5,000.
NEW YORK UNIVERSITY 105 EAST 17TH ST, 4TH FLOOR NEW YORK, NY 10003	N/A	PC	OPERATIONS	50,000.
SIMON YOUTH FOUNDATION INC A/K/A SYF 225 WEST WASHINGTON STREET INDIANAPOLIS, IN 46204	N/A	PC	OPERATIONS	131,000.
ST. VINCENT HOSPITAL FOUNDATION INC 10330 N MERIDIAN STREET, NO. 430 N INDIANAPOLIS, IN 46290	N/A	SO I	WOMEN'S CLINIC	100,000.
SUPPORTING RILEY CHILDREN INC 30 SOUTH MERIDIAN STREET, NO 200 INDIANAPOLIS, IN 46204	N/A	SO I	BUILDING FUND FOR SIMON FAMILY TOWER	500,000.
TEXAS BOOK FESTIVAL 610 BRAZOS STREET AUSTIN, TX 78701	N/A	PC	FIRST EDITION LITERARY GALA	15,000.
THE CHEESECAKE FACTORY - OSCAR AND EVELYN OVERTON CHARITABLE FOUNDATION 26901 MALIBU HILLS RD CALABASAS HILLS, CA 91301	N/A	PC	OPERATIONS	7,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE HASTEN HEBREW ACADEMY OF INDIANAPOLIS 6602 HOOVER ROAD INDIANAPOLIS, IN 46260	N/A	PC	IN HONOR OF ART FELSHER	1,000.
THE JULIAN CENTER 2011 NORTH MERIDIAN STREET INDIANAPOLIS, IN 46202	N/A	PC	JULIAN JAM FUNDRAISER	5,000.
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK, NY 10158	N/A	PC	OPERATIONS	17,500.
ART WITH A HEART, INC. 2605 EAST 25TH STREET, SUITE 301 INDIANAPOLIS, IN 46218	N/A	PC	CREATIVE KINDERGARTEN CONNECTIONS	50,000.
BIRTHRIGHT ISRAEL FOUNDATION 33 E. 33RD STREET, 7TH FLOOR NEW YORK, NY 10016	N/A	PC	OPERATIONS	5,000.
BOYS & GIRLS CLUB OF SANTA BARBARA COUNTY 632 E CANON PERDIDO ST SANTA BARBARA, CA 93103	N/A	PC	OPERATIONS	5,000.
BUTLER UNIVERSITY 4600 SUNSET AVENUE INDIANAPOLIS, IN 46208	N/A	PC	OPERATIONS	8,600.
CENTRAL INDIANA LAND TRUST 1500 N. DELAWARE ST. INDIANAPOLIS, IN 46202	N/A	PC	MELTZER WOODS NATURE PRESERVE	60,500.
CHAI LIFELINE INC 6600 NORTH LINCOLN AVENUE LINCOLNWOOD, IL 60712	N/A	PC	WISH AT THE WALL	5,000.
CHRISTAMORE HOUSE 1841 HORSEGUARD CLOSE CARMEL, IN 46032	N/A	SO III NFI	OPERATIONS	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CENTRAL INDIANA COMMUNITY FOUNDATION INC 615 NORTH ALABAMA STREET, SUITE 119 INDIANAPOLIS, IN 46204	N/A	PC	BIKE SHARE PROGRAM	100,000.
THE CONSCIOUS ALLIANCE 2525 ARAPAHOE AVE. E4182 BOULDER, CO 80302	N/A	PC	OPERATIONS	2,000.
ED SNIDER YOUTH HOCKEY FOUNDATION WELLS FARGO CENTER 3601 S BROAD STREET PHILADELPHIA, PA 19148	N/A	PC	OPERATIONS	5,000.
ESKENAZI HEALTH FOUNDATION 720 ESKENAZI AVE, FIFTH THIRD BLDG INDIANAPOLIS, IN 46202	N/A	PC	"CAMPAIGN FOR ESKENAZI HEALTH"	20,000.
FIREFIGHTERS MUSEUM AND SURVIVE ALIVE INC 748 MASSACHUSETTS AVE INDIANAPOLIS, IN 46204	N/A	PC	OPERATIONS	5,000.
THE FOUNDATION FIGHTING BLINDNESS INC 7168 COLUMBIA GATEWAY DRIVE NO 100 COLUMBIA, MD 21046	N/A	PC	OPERATIONS	75,000.
THE GIVING BACK FUND, INC. 6033 W CENTURY BLVD SUITE 350 LOS ANGELES, CA 90045	N/A	PC	"COMMUNITY INITIATIVE FOR HOLOCAUST SURVIVORS"	100,000.
GLEANERS FOOD BANK OF INDIANA 3737 WALDEMERE AVE. INDIANAPOLIS, IN 46241	N/A	PC	"CAMPAIGN FOR GLEANERS"	40,000.
HILLEL FOUNDATION AT INDIANA UNIVERSITY INC. 730 EAST THIRD STREET BLOOMINGTON, IN 47401-3565	N/A	PC	CAMPUS SUPERSTAR	5,000.
FAMILIESFIRST INC DBA EMQ FAMILIESFIRST INC 251 LLEWELLYN AVE CAMPBELL, CA 95008	N/A	PC	TO PROVIDE CARE AND SUPPORT FOR CHILDREN AND FAMILIES WITH COMPLEX AND ENDURING BEHAVIORAL HEALTH	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOOSIER ENVIRONMENTAL COUNCIL INC 3951 N MERIDIAN #100 INDIANAPOLIS, IN 46208	N/A	PC	RIGHT TO FARM	25,000.
HORIZON HOUSE INC 1033 E. WASHINGTON ST. INDIANAPOLIS, IN 46202	N/A	PC	2014 TACKLING HOMELESSNESS	10,000.
INTERNATIONAL COUNCIL OF SHOPPING CENTERS FOUNDATION INC 1221 AVENUE OF THE AMERICAS 41ST FLOOR NEW YORK, NY 10020	N/A	SO I	OPERATIONS	50,000.
INDIANA DENTAL ASSOCIATION FOUNDATION FOR DENTAL HEALTH INC 1319 EAST STOP 10 RD INDIANAPOLIS, IN 46227	N/A	PC	INDIANA MISSION OF MERCY	10,000.
INDIANA BALLET CONSERVATORY 849 W CARMEL DRIVE CARMEL, IN 46032	N/A	PC	"POINTE TO THE CURE"	5,000.
INDIANA HISTORICAL SOCIETY 450 WEST OHIO STREET INDIANAPOLIS, IN 46202	N/A	PC	OPERATIONS	6,500.
INDIANA UNIVERSITY FOUNDATION PO BOX 500 BLOOMINGTON, IN 47402	N/A	PC	50,000 TO HERRON SCHOOL OF ART THERAPY; 25,000 TO CENTER FOR CIVIC LITERACY	75,000.
INDIANAPOLIS HEBREW CONGREGATION INC 6501 N MERIDIAN ST INDIANAPOLIS, IN 46260	N/A	PC	LIBRARY DEDICATION PAYMENT #4	50,000.
INDIANAPOLIS MARION COUNTY PUBLIC LIBRARY FOUNDATION INC PO BOX 6134 INDIANAPOLIS, IN 46206-6134	N/A	PC	EARLY CHILDHOOD LITERACY PROGRAM (FOUNDATION'S PLEDGE PAYMENT #5)	200,000.
INDIANAPOLIS MUSEUM OF CONTEMPORARY ART 1043 VIRGINIA AVE, SUITE 5 INDIANAPOLIS, IN 46203	N/A	PC	OPERATIONS	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LOS ANGELES OPERA COMPANY 135 NORTH GRAND AVENUE LOS ANGELES, CA 90012	N/A	PC	IN MEMORY OF MARILYN ZIERING	250,000.
MIDWEST ACADEMY INC 1420 CHASE CT CARMEL, IN 46032	N/A	PC	CONTRIBUTION TO BUILDING FUND - MATCHING PORTION	200,000.
MORNING DOVE THERAPEUTIC RIDING INC PO BOX 721 ZIONSVILLE, IN 46077	N/A	PC	OPERATIONS	5,000.
PARKINSONS ACTION NETWORK FOUNDATION 1025 VERMONT AVENUE NW NO 1120 WASHINGTON, DC 20005	N/A	PC	CONTRIBUTION TO RESEARCH ADVOCACY PROGRAM	20,000.
PARTNERS IN HEALTH 888 COMMONWEALTH AVE, 3RD FLOOR BOSTON, MA 02215	N/A	PC	CONTRIBUTION TO EBOLA RESPONSE IN WEST AFRICA	100,000.
OHIO STATE UNIVERSITY FOUNDATION 2020 BLANKENSHIP HALL COLUMBUS, OH 43210-4016	N/A	PC	CONTRIBUTION TO PELOTONIA 14	5,000.
WORKFORCE INC. DBA RECYCLEFORCE 1125 BROOKSIDE AVENUE, SUITE D12 INDIANAPOLIS, IN 46202	N/A	PC	WORK COURT	50,000.
SOUTHERN POVERTY LAW CENTER INC. PO BOX 548 MONTGOMERY, AL 36104	N/A	PC	OPERATIONS	5,000.
ST. MARYS CHILD CENTER INC 901 DR. MARTIN LUTHER KING JR. STREET INDIANAPOLIS, IN 46202	N/A	PC	PRESCHOOL PROGRAM	50,000.
THE ELIE WIESEL FOUNDATION FOR HUMANITY INC. 555 MADISON AVE, 20TH FLOOR NEW YORK, NY 10022	N/A	PC	CONTRIBUTION TO ARTS OF AWARD GALA HONORING GEORGE CLOONEY	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HUMANE FARMING ASSOCIATION 76 BELVEDERE STREET, SUITE D SAN RAFAEL, CA 94901	N/A	PC	OPERATIONS	10,000.
THE JOSEPH BANKS SOCIETY 1000 N. WEST STREET, SUITE 1200 WILMINGTON, DE 19801	N/A	SO I	INTERNATIONAL CAPACITY BUILDING AND TRAINING PROGRAM PAYMENT #1	104,165.
THE JUSTICE PROJECT INTERNATIONAL INC 230 ALPHA MILL LANE CHARLOTTE, NC 28206	N/A	PC	TO AID VICTIMS OF HUMAN TRAFFICKING	10,000.
UNITED STATES FUND FOR UNICEF 500 N. MICHIGAN AVE., SUITE 1000 CHICAGO, IL 60611	N/A	PC	THE ELIMINATE PROJECT AND 2014 SNOWFLAKE BALL	48,500.
UNITY SHOPPE INC 110 WEST SOLA STREET SANTA BARBARA, CA 93101	N/A	PC	OPERATIONS	10,000.
SURVIVORS OF THE SHOAH VISUAL HISTORY FOUNDATION C/O USC, LEAVEY LIBRARY, 650 W 35TH ST, STE 114 LOS ANGELES, CA 90089-2571	N/A	PC	USC SHOAH FOUNDATION - INSTITUTE FOR VISUAL HISTORY AND EDUCATION	25,000.
ARTMIX, INC. F/K/A VSA INDIANA INC. 1505 NORTH DELAWARE STREET INDIANAPOLIS, IN 46202	N/A	PC	URBAN ARTISANS	20,000.
WHEELER MISSION MINISTRIES 205 E. NEW YORK STREET INDIANAPOLIS, IN 46204	N/A	PC	PLEDGE #1 - HOPE BEGINS HERE	100,000.
YOUNG MENS CHRISTIAN ASSOCIATION OF GREATER INDIANAPOLIS 615 N. ALABAMA STREET, SUITE 200 INDIANAPOLIS, IN 46204	N/A	PC	STRENGTHENING THE HEART OF THE CITY CAMPAIGN	200,000.
HEADCOUNT 104 WEST 29TH STREET, 11TH FLOOR NEW YORK, NY 10001	N/A	PC	OPERATIONS	5,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - FAMILIESFIRST INC DBA EMQ FAMILIESFIRST INC
TO PROVIDE CARE AND SUPPORT FOR CHILDREN AND FAMILIES WITH COMPLEX AND
ENDURING BEHAVIORAL HEALTH NEEDS

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
APOLLO GLOBAL MANAGEMENT	511.	0.	511.	511.		
BROOKFIELD PROPERTY PARTNERS	8.	0.	8.	8.		
CALUMET SPECIALTY PRODUCTS	290.	0.	290.	290.		
ICAHN ENTERPRISES	21.	0.	21.	21.		
LIN MEDIA LLC	29.	0.	29.	29.		
OAKTREE CAPITAL	817.	0.	817.	817.		
ROYCE PRIVET FUND	9,108.	0.	9,108.	9,108.		
STIFEL ACCOUNTS	838,221.	316,710.	521,511.	521,511.		
STIFEL ACCOUNTS - ACCRUED INTEREST	<8,838.>	0.	<8,838.>	<8,838.>		
THE BLACKSTONE GROUP	104.	0.	104.	104.		
THE OVERLOOK PARTNERS	17,573.	0.	17,573.	17,573.		
TO PART I, LINE 4	857,844.	316,710.	541,134.	541,134.		

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
APOLLO GLOBAL MANAGEMENT - INCOME	83.	83.		
CALUMET SPECIALTY PRODUCTS -INCOME	<3,663.>	<3,663.>		
ICAHN ENTERPRISES - INCOME	4.	4.		
OAKTREE CAPITAL - INCOME	59.	59.		
ROYCE PRIVET FUND - INCOME	<25.>	<25.>		
WILLIAMS PARTNERS - INCOME	<203.>	<203.>		
THE BLACKSTONE GROUP - INCOME	60.	60.		
THE BLACKSTONE GROUP - EXPENSES	<2.>	<2.>		
LITIGATION SETTLEMENT	144.	144.		
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,543.>	<3,543.>		

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	15,041.	0.		0.
TO FM 990-PF, PG 1, LN 16A	15,041.	0.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	56,300.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	56,300.	0.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	12,461.	12,461.		0.
TAX PAYMENTS	36,802.	0.		0.
TO FORM 990-PF, PG 1, LN 18	49,263.	12,461.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	105,063.	105,063.		0.
OTHER INVESTMENT EXPENSES	11,813.	11,813.		0.
WIRE TRANSFER FEES	90.	90.		0.
KIRKUS REVIEW SUBSCRIPTIONS	203,520.	0.		0.
TO FORM 990-PF, PG 1, LN 23	320,486.	116,966.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE ON CONTRIBUTED STOCK	3,295,367.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,295,367.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FPA CRESCENT INSTL CL	1,652,855.	1,815,622.
STIFEL NICOLAUS 5322-9163	1,740,603.	2,107,109.
STIFEL NICOLAUS 5047-2546	457,774.	871,799.
GARDNER RUSSO 524008	1,266,458.	1,491,800.
STIFEL NICOLAUS 4953-8009	417,144.	673,412.
CHARLES SCHWAB 5363-0787	1,022,875.	1,228,047.
STIFEL NICOLAUS 3372-0747	1,218,086.	1,429,936.
STIFEL NICOLAUS 7651-9484	1,066,347.	1,172,201.
STIFEL NICOLAUS 3625-6504	959,621.	960,222.
STIFEL NICOLAUS 1490-4218	1,633,544.	1,510,010.
STIFEL NICOLAUS 7787-3339	0.	0.
STIFEL NICOLAUS 6482-8021	2,318,610.	2,482,366.
STOCKS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,753,917.	15,742,524.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STIFEL NICOLAUS 1608-6630	3,471,104.	3,406,858.
STIFEL NICOLAUS 4953-8009	500.	900.
STIFEL NICOLAUS 3372-0747	49,838.	55,212.
BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,521,442.	3,462,970.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
THE OVERLOOK PARTNERS FUND, L.P.	COST	791,137.	785,872.
OAKTREE CAPITAL GROUP, LLC	COST	12,388.	11,506.
ICAHN ENTERPRISES, LP	COST	10,764.	28,758.
THE BLACKSTONE GROUP L.P.	COST	2,345.	0.
KKR & CO LP	COST	2,406.	0.
BROOKFIELD PROPERTY PARTNERS LP	COST	172.	183.
TIFF INVESTMENT MULTI ASSET	COST	2,379,537.	2,379,661.
CALUMET SPECIALTY PRODUCTS	COST	24,469.	25,772.
ROYCE PRIVET FUND, L.P.	COST	476,564.	489,324.
LIBERTY BROADBAND RTS CORP SER C	COST	0.	656.
SEARS HOLDINGS CORP WTS	COST	500.	731.
LIBERTY BROADBAND RTS CORP SER C (GAMCO)	COST	0.	104.
HAWKEYE CAPITAL SER TRUST OFFSHORE CL A	COST	500,000.	671,042.
LOEB OFFSHORE FUND LTD	COST	500,000.	587,117.
OTHER INVESTMENTS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,700,282.	4,980,726.

Stifel Nicolaus 1608-6630 - Bond account

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Bank of Baroda	06023KY0	4	-	-
Doral Bank	25811LVX4	4	-	-
State Bank of India	856284ZP2	4	-	-
Citizens Union Bank	177298BR6	4	-	-
Barclays Bank DE	06740KAF4	4	-	-
Firstbank of PR Santurce	33764JJT3	4	-	-
Barclays Bank DE	06740KAY3	4	-	-
GE Cap Finl Inc	36160TVT0	4	-	-
Citibank Na Las Vegas	17312QLM9	4	-	-
Discover Bank	25469JVJ5	4	-	-
Discover Bank	25469JVX4	4	-	-
Goldman Sachs Bank USA	381426DL6	4	-	-
Discover Bank	25469JZ93	4	-	-
Doral Bank	25811LLM9	4	-	-
Goldman Sachs Bank USA	38143AQ24	4	-	-
Barclays Bank DE	06740KCN5	4	-	-
Ally Bank	02004M3T8	4	-	-
BMW Bank of North Amer	05568PTT4	4	-	-
Discover Bank	254670SE3	4	-	-
GE Cap Retail Bank Draper	36160NKE8	4	-	-
Discover Bank	25469JZH5	4	-	-
GE Cap Finl Inc	36160VMU2	4	-	-
GE Cap Finl Inc	36160XKX4	4	-	-
Cit Bank	17284ASM1	4	-	-
GE Cap Retail Bank Draper	36157QDF1	4	-	-
Ally Bank	02004M7B3	4	-	-
One B&T NA	68232YCT7	4	-	-
Amer Expr Centurion Bank	02586T4F8	4	-	-
Discover Bank	25469JC56	4	-	-
Ally Bank	0205QT86	4	-	-
Amer Expr Centurion Bank	02586T5CA	4	-	-
GE Cap Finl Inc	36160JEE4	4	-	-
Discover Bank	254670VC3	4	-	-
GE Cap Finl Inc	36160UE82	4	-	-
Capital One NA	14042ECE8	4	-	-
Barclays Bank DE	06740KFF9	4	-	-
Amer Expr Centurion Bank	02586T7L2	4	-	-
GE Cap Retail Bank Draper	36157JBV4	4	-	-
GE Cap Retail Bank Draper	36160KEN1	4	-	-
GE Cap Finl Inc	36160XB97	4	-	-
Goldman Sachs Bank USA	38143AVH5	4	-	-
Needham Bank	63983RAL3	4	60,000	59,992
Doral Bank	25811LTZ2	4	135,581	131,112
Discover Bank	254670RG9	4	15,770	15,144
Parkway B&T	70153RGN2	4	52,006	50,435
Doral Bank	25811LUM9	4	38,467	37,342
Capital One	14042ERT9	4	27,225	25,436
Stearns Bank NA	857894GY9	4	16,946	16,289
GE Money Bank	36159AUH1	4	25,903	25,219
State Bank of India	856284F74	4	10,071	10,035
GE Money Bank	36159AUU2	4	10,365	10,091
Capital One	14042EUC2	4	15,995	15,334
Goldman Sachs	381426LM5	4	9,902	9,210
Compass Bank	20451PAP1	4	48,510	48,177

Stifel Nicolaus 1608-6630 - Bond account

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Discover Bank	25467JK67	4	16,462	15,350
Goldman Sachs	381426LN3	4	21,917	20,473
Ally Bank	02004MC35	4	20,605	20,237
Capital One	14041A7M5	4	70,467	67,713
Washington Mutual Bank	939369BG8	4	44,940	42,981
Goldman Sachs	381426MH5	4	14,344	13,360
Discover Bank	254670R87	4	32,407	32,199
GE Money Bank	36159UW93	4	12,141	12,071
Safra Natl Bank of NY	7865802J8	4	34,260	34,152
Ally Bank	02004MN58	4	15,375	15,149
Florida Citizens Bank	340584AU5	4	15,684	15,222
Discover Bank	25469JUC1	4	24,697	22,682
Ally Bank	02005QR96	4	8,035	8,034
American Fedl Bank	02600ABX4	4	50,898	50,357
Discover Bank	25469JVK2	4	26,607	24,783
GE Money Bank	36159AYU8	4	13,329	13,138
GE Money Bank	36159STE1	4	15,388	15,162
Goldman Sachs	381426NU5	4	27,508	25,686
Wainwright B&T	930705AV0	4	41,652	40,782
Bank of NC	06414QPK9	4	23,963	23,492
GE Money Bank	36159DEQ3	4	22,449	20,724
Cit Bank	17284AE20	4	25,500	25,279
Safra Natl Bank of NY	78658ANK0	4	19,053	19,038
GE Money Bank	36159SVE8	4	51,374	50,582
BMW Bank	05568PZQ3	4	124,358	122,688
Goldman Sachs	381426SX4	4	11,320	10,326
Ally Bank	02006LCD3	4	22,119	22,047
Flushings Savings Bank	344030CW9	4	14,908	14,331
Cit Bank	17284ASA7	4	30,840	30,396
Vermillion State Bank	924116AN6	4	10,212	10,133
Barclays Bank DE	06740KEW3	4	11,168	11,123
Cit Bank	17284ATQ1	4	17,501	17,240
Frontier State Bank	359183CZ1	4	14,444	13,488
Republic Bank	760310SB9	4	10,442	10,217
Goldman Sachs	381426YA7	4	15,307	14,387
GE Money Bank	36159CGZ3	4	32,309	30,964
Cole Taylor Bank	193296XY1	4	128,852	126,878
World Finl Cap Bank	98146QAC5	4	30,908	30,435
Customers Bank	23204HAP3	4	50,000	50,037
Ally Bank	02005QEW9	4	20,510	20,301
Monroe B&T	610321BT7	4	54,701	52,027
Legends Bank	52465JEK9	4	10,573	10,304
Everbank	29976DLR9	4	53,204	51,748
Ally Bank	02005QLG6	4	41,208	40,753
Camden Natl Bank	133033DK3	4	17,612	17,332
BMW Bank	05568PM95	4	51,680	50,997
Cit Bank	17284ATD0	4	51,745	51,003
FirstBank of PR	33764JEH4	4	50,319	50,419
Arizona B&T	040463AT8	4	53,822	52,164
Cathay Bank	149159JS5	4	50,000	50,042
American Expr Centurion	02587DQX9	4	28,256	28,122
State Bank of India	856283RL2	4	8,205	8,136
American Expr Centurion	02587DSV1	4	50,471	50,115
Cit Bank	17284AXY9	4	25,729	25,490

Stifel Nicolaus 1608-6630 - Bond account

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Republic Bank	760310TX0	4	51,479	50,991
Midfirst Bank	59740JGT0	4	53,588	52,120
Isabella Bank	464209BJ3	4	40,589	40,806
Sallie Mae Bank	795450QY4	4	50,418	50,178
Bank of NC	06414QPN3	4	42,641	41,561
American Expr Centuron	02580VZF5	4	21,317	20,852
American Expr Centuron	02580VA70	4	53,681	52,188
Beneficial Mut Svgs bank	08173QAAQ9	4	62,467	61,317
Metropolitan Cap B&T	591803AK7	4	28,568	26,900
Carolina First Bank	143876MD9	4	33,310	32,113
Midfirst Bank	59740JJZ3	4	11,770	11,496
Goldman Sachs	38147JRW7	4	50,000	49,844
Cathay Bank	149159JR7	4	25,000	24,975
Paragon Coml Bank	69911Q3V5	4	40,000	39,950
Lake City Bank	508176CE2	4	50,000	49,929
Asheville Svgs Bank	04407RAS0	4	75,000	74,875
Cenlar FSB	15131XEP8	4	26,219	25,684
State Bank of India	856284D76	4	12,195	12,159
BMW Bank	05568PV95	4	50,824	50,598
MB Finl Bank NA	55266CJE7	4	26,605	26,201
American Expr Centuron	02587DNP9	4	16,878	16,945
Tradition Cap Bank	89269FBP9	4	50,000	49,936
Homebanc NA	43738AES1	4	50,000	49,941
Enerbank USA	29266NRY5	4	41,027	41,269
Sallie Mae Bank	795450NV3	4	76,388	75,610
Sallie Mae Bank	795450PE9	4	76,038	75,659
Camden Natl Bank	133033DP2	4	51,208	51,279
Southwest BK of St Louis	844776DC5	4	11,419	11,083
Bank of the West	065680GN4	4	48,956	49,436
Mid MO Bank	59541KAX5	4	35,000	34,869
			3,471,104	3,406,858

Stifel Nicolaus 5322-9163 - Equity account

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
AT&T Inc	00206R102	3	22,564	26,032
Abbott Laboratories	002824100	3	12,947	24,761
Abbvie Inc	00287Y109	3	29,302	53,988
Altria Group Inc	02209S103	3	35,380	49,270
American Express Company	025816109	3	44,614	46,520
Anheuser Busch Inbev	03524A108	3	25,972	52,229
Apple Inc	037833100	3	59,064	103,205
Ares Capital Corp	04010L103	3	-	-
Bank America Corp	060505104	3	45,993	46,514
Brown-Forman Corp CL B	115637209	3	43,145	48,312
CSX Corp	126408103	3	-	-
Chevron Corp	166764100	3	30,321	33,654
Coca-Cola Company	191216100	3	-	-
Crown Castle Intl Corp	22822V101	3	44,478	41,318
Danone Sponsored ADR	23636T100	3	47,011	40,353
Deere & Company	244199105	3	45,197	48,659
Diageo PLC New	25243Q205	3	26,648	39,932
Du Pont E I DE nemours	263534109	3	45,801	48,061
Express Scripts Hldg	30219G108	3	44,676	50,802
Exxon Mobile Corp	30231G102	3	48,589	48,536
Fifth Third Bancorp	316773100	3	42,626	40,750
Gannett Company Inc DE	364730101	3	44,320	51,088
General Mills Inc	370334104	3	26,890	38,664
Glaxosmithkline PLC Sponsored ADR	37733W105	3	57,989	51,288
Google Inc CL A	38259P508	3	71,158	71,108
Halyard Health Inc	40650V100	3	1,087	2,274
Intel Corp	458140100	3	45,900	76,209
JPMorgan Chase & Company	46625H100	3	66,811	71,967
Johnson & Johnson	478160104	3	30,409	44,442
Kimberly Clark Corp	494368103	3	25,081	46,216
Kraft Foods GRP Inc	50076Q106	3	67,273	75,192
McDonalds Corp	580135101	3	-	-
Microsoft Corp	594918104	3	48,632	66,191
Mondelez International Inc	609207105	3	52,123	63,569
Nestle S A SPNSD ADR	641069406	3	51,452	54,713
Pepsico Inc	713448108	3	-	-
Pfizer Inc	717081103	3	29,638	43,610
Philip Morris Intl Inc	718172109	3	27,140	34,616
Procter & Gamble Company	742718109	3	31,745	45,545
Sanofi Spon ADR	80105N105	3	46,030	37,628
Schlumberger LTD	806857108	3	46,464	36,299
Taiwan Semiconductor Manufacturing Company LTD	874039100	3	27,251	40,284
Target Corp	87612E106	3	42,746	56,933
Telephone & Data Sys Inc	879433829	3	-	-
Time Warner Inc New	887317303	3	26,670	66,201
TOTAL S A Sponsored ADR	89151E109	3	26,626	23,040
Unilever PLC Sponsored ADR New	904767704	3	44,866	40,480
Verizon Communications Inc	92343V104	3	-	-
Viacom Inc CL B New	92553P201	3	22,950	33,863
Vodafone Group PLC New	92857W308	3	53,527	46,198
Wells Fargo & Co New	9497406101	3	31,501	46,597
Wisdomtree Japan Hedged Equity	97717W851	3	-	-
			1,740,603	2,107,109
Apollo Global Management, LLC		6	-	-
Calumet Specialty Products Partners LP	131476103	6	24,469	25,772
Williams Partners LP		6	-	-
			24,469	25,772

FPA Crescent

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
FPA Crescent	30254T759	3	1,652,855	1,815,622
			1,652,855	1,815,622

Stifel Nicolaus 5047-2546 - GAMCO

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
AMC Networks Inc CL A	00164V103	3	2,624	12,754
American Express Company	025816109	3	2,826	18,608
Ametek Inc New	031100100	3	5,613	23,684
Ascent Capital GRP Inc	043632108	3	6,150	13,233
Beam Inc	73730103	3	-	-
Brown-Forman Corp CL A	115637100	3	8,028	26,328
Brown-Forman Corp CL B	115637209	3	3,418	6,588
CBS Corp New	124857103	3	6,683	22,488
Cablevision SYS Corp NY Group	12686C109	3	19,545	16,512
Coca-Cola Company	191216100	3	11,820	16,888
Crane Company	224399105	3	5,538	11,740
Deere & Company	244199105	3	6,925	17,694
Diebold Inc	253651103	3	10,946	13,856
Discovery Communications Inc New Series A	25470F104	3	3,926	17,225
Discovery Communications Inc New Series C	25470F302	3	3,824	16,860
Dish Network Corp CL A	25470M109	3	5,856	21,867
DirecTV	25490A309	3	7,836	26,010
Dr Pepper Snapple Group Inc	26138E109	3	7,421	28,099
Exelis Inc	30162A108	3	2,613	5,259
Federal Mogul Hldgs Corp	313549404	3	7,324	17,071
Ferro Corp	315405100	3	850	6,480
Flowserve Corp	34354P105	3	3,512	17,949
Fortune Brands Home & Sec Inc	34964C106	3	1,035	9,054
Gatx Corp	361448103	3	11,175	17,262
Genuine Parts Company	372460105	3	16,576	42,628
Griffon Corp	398433102	3	9,320	13,300
Hillshire Brands Company	432589109	3	-	-
Honeywell INTL Inc	438516106	3	10,776	29,976
ITT Corp New	450911201	3	2,419	6,069
Internap Corp	45885A300	3	10,577	11,940
Interpublic Group	460690100	3	9,854	10,385
Kaman Corp	483548103	3	8,670	20,045
Legg Mason Inc	524901105	3	12,025	26,685
Liberty Broadband Corp Ser A	530307107	3	69	801
Liberty Broadband Corp Ser C	530307305	3	588	1,644
Liberty Interactive Corp Ser A	53071M104	3	4,269	7,355
Liberty Interactive Corp Ventures Ser A	53071M880	3	902	2,225
Liberty Media Corp CL A	531229102	3	300	2,363
Liberty Media Corp DEL Ser C	531229300	3	579	4,694
Liberty Trip Advisor Holdings Inc Ser A	531465102	3	265	646
Madison Square Garden Company CL A	55826P100	3	2,217	18,815
Media General Inc New	58441K100	3	24,480	13,719
Mueller Industries Inc	624756102	3	14,670	17,070
Myers Industries Inc	628464109	3	14,920	17,600
National Fuel Gas Company	636180101	3	13,101	20,859
Navistar INTL Corp New	63934E108	3	8,820	10,044
Oil-Dri Corp of America	677864100	3	5,487	9,789
Pep Boys Manny Moe & Jack	713278109	3	6,528	6,874
RPC Inc	749660106	3	4,230	8,802
Ryman Hospitality PPTYS Inc	78377T107	3	3,540	17,879
Scripps Networks Interactive Inc	811065101	3	8,000	15,054
Snyders Lance Inc	833551104	3	4,756	6,110
Sony Corp ADR New 7/74	835699307	3	11,838	12,282
Sprint Corp	85207U105	3	11,220	5,428
Starz Ser A	85571Q102	3	120	1,990
Time Warner Inc New	887317303	3	5,712	14,180
Tredegar Corp	894650100	3	6,735	11,245
United States Cellular	911684108	3	20,046	15,932
Vectrus Inc	92242T101	3	323	438
Viacom Inc New CL A	92553P102	3	15,053	30,200
Wells Fargo & Co New	949746101	3	6,475	10,964
Xylem Inc	98419M100	3	7,278	11,421

Stifel Nicolaus 5047-2546 - GAMCO

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Weatherford INTL PLC	G48833100	3	5,076	4,580
Rolls Royce Holdings PLC London	G76225104	3	8,250	13,379
Rolls Royce Holdings PLCXXX	3235121	3	-	-
Investments AB Kinnevik Shares B	W4832D110	3	16,224	12,880
			457,774	871,799
Liberty Broadbard RTS Corp Ser C	530307115	6	-	105
Lin Media		6	-	-
			-	104

Gardner Russo Account

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Altria Group Inc COM	02209S103	3	37,288	54,197
Anheuser Busch Inbev SA NV	03524A108	3	64,187	78,624
Berkshire Hathaway Inc DEL CL B New	084670702	3	131,491	202,703
British American Tobacco PLC Ord Shs	G1510J102	3	41,633	43,652
Brown Forman Corp CL B	115637209	3	31,183	41,724
CIE Financiere Richemont Ag Zug	H25662182	3	95,549	102,351
Comcast Corp New Cl A Spl	20030N200	3	25,234	37,417
Diageo Plc Ord Shs	G42089113	3	39,067	37,464
Heineken Hldg Nv Shs	N39338194	3	88,965	95,816
Martin Marietta Matls Inc Com	573284106	3	24,895	27,580
Mastercard Inc Cl A Com	57636Q104	3	70,695	117,178
Nestle SA Sponsored ADR Repstg	641069406	3	149,293	157,477
Pernod Ricard Ord Shs	F72027109	3	94,849	87,068
Philip Morris Intl Inc Com	718172109	3	127,529	116,066
Sabmiller PLC Shs	G77395104	3	87,585	94,682
Scripps Networks Interactive Inc CL A	811065101	3	5,988	7,527
Unilever NV New York Shs New	904784709	3	77,147	75,152
Wells Fargo & Co New COM	949746101	3	73,881	115,122
			1,266,458	1,491,800

Stifel Nicolaus 4953-8009 (Horizon)

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Ascent Capital GRP Inc	43632108	3	-	-
Autonation Inc	05329W102	3	10,770	27,003
Brookfield Asset Management Inc Voting Shs CL A	112585104	3	4,738	7,419
Brookfield Residential PPTYS Inc	11283W104	3	2,409	5,365
Burger KingWorldwide	121220107	3	-	-
CBS Corp New CL B	124857202	3	2,845	5,534
CBOE Holdings Inc	12503M108	3	2,553	7,357
Calloway Real Estate Invt Trust		3	-	-
Colfax Corp	194014106	3	6,683	12,016
Continental Resources	212015101	3	2,655	3,069
Crimson Wine Grp Ltd		3	-	-
Discovery Communications Inc New Series A	25470F104	3	5,668	6,201
Discovery Communications Inc New Series C	25470F302	3	1,941	3,136
Dish Network Corp CL A	25470M109	3	6,747	17,712
Dreamworks Animation SKG Inc Class A	26153C103	3	18,471	22,151
Dream Unlimited Corp CL A	26153M200	3	22,039	14,379
Dundee Corp Class A	264901109	3	26,735	11,896
Ebay Inc	278642103	3	3,722	3,816
Echostar Corp Class A	278768106	3	3,094	4,253
Equity Lifestyle Properties		3	-	-
Family Dollar Stores Inc		3	-	-
Forest City Enterprise		3	-	-
Freeport McMoran Copper & Gold		3	-	-
Franco Nevada Corp	351858105	3	3,855	3,443
GAMCO Investors Inc	361438104	3	3,652	4,180
General Growth PPTYS Inc New	370023103	3	3,427	8,326
Google Inc CL A	38259P508	3	1,474	2,653
Google Inc CL C	38259P706	3	1,470	2,632
Green Brick Partners Inc	392709101	3	3,793	3,813
Heico Corp New CL A	422806208	3	3,856	3,931
Howard Hughes Corp	44267D107	3	20,655	61,950
IAC/InteractiveCorp	44919P508	3	8,666	16,839
Jarden Corp	471109108	3	10,605	35,048
L Brands Inc	501797104	3	6,701	13,588
Lands End Inc New	51509F105	3	2,183	2,806
Lennar Corp	526057104	3	1,878	3,182
Leucadia National Corp		3	-	-
Liberty Broadband Corp Ser A	530307107	3	2,038	5,710
Liberty Broadband Corp Ser C	530307305	3	5,260	11,409
Liberty Interactive Corp Ser A	53071M104	3	5,127	15,269
Liberty Interactive Corp Ventures Ser A	53071M880	3	4,011	13,617
Liberty Media Corp CL A	531229102	3	8,277	16,189
Liberty Media Corp DEL Ser C	531229300	3	15,959	32,158
Liberty TripAdvisor Holdings Inc Ser A	531465102	3	1,757	4,062
Madison Square Garden Company CL A	55826P100	3	3,944	4,817
McEwen Mining Inc	58039P107	3	3,225	546
Onex Corp	68272K103	3	19,120	27,136
Osh Ohne Liquidating Corp		3	-	-
Par Petroleum Corp New	69888T207	3	9,158	7,914
Philip Morris (Horizon)		3	-	-
Platform Specialty Products Corp	72766Q105	3	14,989	16,858
Restaurant Brands INTL Inc	76131D103	3	5,651	6,051
Rouse Properties Inc	779287101	3	17,347	23,224
Sears Canada Inc	81234D109	3	865	711
Sears Holdings Corp	812350106	3	9,909	5,739
Sears Hometown & Outlet Stores Inc	812362101	3	705	618
Silver Wheaton Corp	828336107	3	3,637	3,985

Stifel Nicolaus 4953-8009 (Horizon)

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Starz Ser A	85571Q102	3	3,400	14,018
Susser Holding Corp		3	-	-
Tri Pointe Homes Inc	87265H109	3	20,966	20,771
Texas Pacific Land Trust Sub Sh CTF Proprietary Unit	882610108	3	3,019	6,254
Time Inc New	887228104	3	172	394
Time Warner Inc New	887317303	3	4,285	11,532
Tourmaline Oil Corp	89156V106	3	3,021	2,987
Tribune Media Company CL A	896047503	3	3,793	3,407
Viacom Inc CL B New	92553P201	3	11,456	18,737
Viasat Inc		3	-	-
Wendy's Company	95058W100	3	21,401	34,233
Williams COS Inc DEL	969457100	3	10,452	20,493
WPX Energy Inc		3	-	-
Wynn Resorts Limited	983134107	3	5,119	17,256
Bollere SA New	F10659260	3	2,667	6,720
Glencore Xstrata PLC		3	-	-
Greenlight Capital RE		3	-	-
Hellenic Exchange Hldg		3	-	-
Market Vectors Gaming ETF	57060U829	3	2,625	6,001
Osh Ohne Liquidating Corp - Preferred Stock		3	-	-
			417,144	673,412
Sears Hldgs Corp SR Note	812350AF3	4	500	900
			500	900
The Blackstone Group LP		6	2,345	-
Icahn Enterprises LTP Partnership Depository Unit	451100101	6	10,764	28,758
KKR & Co LP		6	2,406	-
Liberty Broadband RTS Corp Ser C	530307115	6	-	656
Oaktree Capital Group LLC Unit CL A	674001201	6	12,388	11,506
Sears Holdings Corp WTS	812350155	6	500	731
Brookfield PPTY Partners Unit LTD Partnership	G16249107	6	172	183
			28,575	41,834

Charles Schwab 3563-0787 - (Manchester)

Investments	Type Code	End of Year	
		Book Value	Fair Market Value
Absolute Strategies Fund	3	-	-
Dodge & Cox Income Fund	3	25,093	29,347
Fidelity Floating Rate High Income Fund	3	35,000	34,025
T Rowe Pnce Inst High Yeld	3	8,725	29,869
Templeton Global Bond Fund Adv CL	3	50,270	47,512
Vanguard Short Term Investment Grade Fund Admiral	3	113,503	113,203
Artisan INTL Fund Inv	3	23,030	29,856
Artisan Mid Cap Value FD Inv	3	35,955	42,007
Dodge & Cox Stock Fund	3	28,244	48,956
Gateway Fund CL Y	3	120,000	125,500
Kalmar Growth With Value SM Cap Inst	3	47,803	46,217
Keeley Small Cap Value FD CL I	3	59,325	52,263
Longleaf Partners Fund	3	31,116	40,489
Matthews Asian Growth & Income Fund Instl	3	35,000	39,801
Oakmark INTL FD Class I	3	35,000	50,771
Parametric Tax MDG EMRG Mkts Inst	3	42,860	69,791
Perritt Micro Cap Opportunities Fund	3	43,120	55,948
PIMCO Commodity Real Return Strat Inst	3	30,000	19,987
PIMCO Low Duration Fund	3	-	-
PIMCO Total Return Fund	3	-	-
T Rowe Price Gwth Stock FD	3	33,946	47,450
Victory Munder Mid Cap Core Gwth Y	3	38,200	51,179
Ishares TR MSCI EAFE ETF	3	36,744	42,588
S P D R S&P 500 ETF TR	3	106,747	161,349
SPDR Dow Jones INTL Real Estate ETF	3	23,275	24,942
SPDR Dow Jones REIT	3	19,919	24,998
		<u>1,022,875</u>	<u>1,228,047</u>

Stifel Nicolaus 3372-0747 (Mayo)

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
AT&T Inc	002206R102	3	54,843	53,744
Abbvie Inc		3	-	-
American Express Company	025816109	3	27,261	27,912
American INTL Group Inc New	026874784	3	26,881	28,005
Anadarko Petroleum Corp	032511107	3	22,212	20,625
Apple Inc	037833100	3	30,984	55,190
Barrick Gold Corp	067901108	3	23,843	10,750
Baxter International Inc		3	-	-
Boeing Company	097023105	3	44,813	51,992
CVS Health Corp	126650100	3	25,845	48,155
California Resources Corp	13057Q107	3	500	661
Capital One Financial Corp	14040H105	3	29,085	33,020
Centurylink Inc		3	-	-
Cisco Systems Inc	17275R102	3	35,435	41,723
Citigroup Inc New	172967424	3	34,848	37,877
Comcast Corp CL A New	20030N101	3	56,565	75,413
Conagra Foods Inc		3	-	-
Domtar Corp New	257559203	3	22,294	20,110
E M C Corp Mass	268648102	3	55,724	68,402
Express Scripts Hldg Company	30219G108	3	59,152	84,670
General Electric Company	369604103	3	47,313	50,540
General Motors Company	37045V100	3	52,448	52,365
Goldcorp Inc New	380956409	3	26,604	18,520
Google Inc CL A	38259P508	3	55,531	61,026
Halliburton Company	406216101	3	9,833	7,866
Hess Corp	42809H107	3	28,372	29,528
International Paper Company	460146103	3	22,830	26,790
Iron Mountain Inc DE	462846106	3	54,406	67,655
JPMorgan Chase & Company	46625H100	3	6,722	8,949
Leidos Holdings Inc	525327102	3	18,232	21,760
Marsh & McLennan COS Inc		3	-	-
Metlife Inc		3	-	-
Microsoft Corp	594918104	3	44,884	69,675
Morgan Stanley	617446448	3	15,133	19,400
Mylan Inc	628530107	3	49,038	73,281
Occidental IPetroleum Corp	674599105	3	30,496	24,183
PNC Financial Services Group Inc	693475105	3	15,379	18,246
Pfizer Inc	717081103	3	41,896	43,610
Procter & Gamble Company		3	-	-
Science Applications Intn'l Corp New		3	-	-
Suncor Energy Inc New	867224107	3	17,097	15,890
Talisman Energy Inc		3	-	-
Toyota Motor Corp Sponsored ADR	892331307	3	12,293	12,548
Twenty Firist Century Fox Inc CL A		3	-	-
U S Bancorp DE New	902973304	3	50,266	65,897
United Continental Hldgs Inc	910047109	3	21,846	33,445
Valero Energy Corp	91913Y100	3	24,756	24,750
Wal-Mart Stores Inc	931142103	3	22,428	25,764

Stifel Nicolaus 3372-0747 (Mayo)

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
Weyerhaeuser Company		3	-	-
Bunge Limited		3	-	-
			1,218,086	1,429,936
Verizon Commns Inc Note	92343VBR4	4	49,838	55,212
			49,838	55,212

Stifel Nicolaus 7651-9484

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
MFS INTL Value CL I	55273E822	3	1,066,347	1,172,201
			<u>1,066,347</u>	<u>1,172,201</u>

Stifel Nicolaus 3625-6504 (Oppenheimer)

			End of Year	
Investments	CUSIP	Type Code	Book Value	Fair Market Value
Oppenheimer Developing Markets CL Y	683974505	3	959,621	960,222
			959,621	960,222

Stifel Nicolaus 1490-4218 (PIMCO)

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
PIMCO All Asset Instl CL	722005626	3	1,633,544	1,510,010
			<u>1,633,544</u>	<u>1,510,010</u>

Stifel Nicolaus 6482-8021 (IVA)

Investments	CUSIP	Type Code	End of Year	
			Book Value	Fair Market Value
IVA Worldwide CL I	45070A206	3	2,318,610	2,482,366
			2,318,610	2,482,366