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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

## SHOCKLEY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

276 EAGLE ESTATES DRIVE

A Employer identification number

39-6764154

B Telephone number

386-956-1806

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test,  
check here and attach computation ► E If private foundation status was terminated  
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ► 

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year **J Accounting method:**  Cash  Accrual  
 (from Part II, col (c), line 16)  Other (specify) \_\_\_\_\_

► \$ 341,935. (Part I, column (d) must be on cash basis)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	49.	49.		STATEMENT 1
	4 Dividends and interest from securities	5,804.	5,804.		STATEMENT 2
	5a Gross rents	5.	5.		STATEMENT 3
	b Net rental income or (loss)	5.			
Revenue	6a Net gain or (loss) from sale of assets not on line 10	85,730.			
	b Gross sales price for all assets on line 6a	256,531.			
	7 Capital gain net income (from Part IV, line 2)		85,730.		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	91,665.	91,665.		STATEMENT 4
	RECEIVED MAY 26 2015 OGDEN UT	77.	77.		
Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	310.	0.		0.
	14 Other employee salaries and wages	205.	2.		
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,536.	0.		0.
	c Other professional fees	4,060.	4,060.		0.
	17 Interest				
	18 Taxes	122.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	515.	14.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,233.	4,074.		0.
	25 Contributions, gifts, grants paid	147,900.			147,900.
	26 Total expenses and disbursements. Add lines 24 and 25	154,133.	4,074.		147,900.
	27 Subtract line 26 from line 12:	<62,468. >			
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		87,591.		
	c Adjusted net income (if negative, enter -0-)			N/A	

915-17 15



**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.)
<b>1a WILLIAM BLAIR LONG-TERM - SEE ATTACHED</b>			P	VARIOUS	12/31/14
<b>b WILLIAM BLAIR SHORT-TERM - SEE ATTACHED</b>			P	VARIOUS	12/31/14
<b>c THE BLACKSTONE GROUP L.P. - SHORT TERM</b>			P	VARIOUS	12/31/14
<b>d THE BLACKSTONE GROUP L.P. - LONG TERM</b>			P	VARIOUS	12/31/14
<b>e THE BLACKSTONE GROUP L.P. - 1231</b>			P	VARIOUS	12/31/14
(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)		
<b>a 220,249.</b>		<b>128,193.</b>	<b>92,056.</b>		
<b>b 35,901.</b>		<b>42,608.</b>	<b>&lt;6,707.&gt;</b>		
<b>c 1.</b>			<b>1.</b>		
<b>d 312.</b>			<b>312.</b>		
<b>e 68.</b>			<b>68.</b>		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
<b>a</b>			<b>92,056.</b>		
<b>b</b>			<b>&lt;6,707.&gt;</b>		
<b>c</b>			<b>1.</b>		
<b>d</b>			<b>312.</b>		
<b>e</b>			<b>68.</b>		
<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	<b>85,730.</b>	
<b>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</b>				<b>N/A</b>	

**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	<b>173,550.</b>	<b>485,779.</b>	<b>.357261</b>
2012	<b>121,899.</b>	<b>562,868.</b>	<b>.216568</b>
2011	<b>122,956.</b>	<b>611,649.</b>	<b>.201024</b>
2010	<b>13,300.</b>	<b>586,748.</b>	<b>.022667</b>
2009	<b>49,349.</b>	<b>558,192.</b>	<b>.088409</b>
<b>2 Total of line 1, column (d)</b>			<b>.885929</b>
<b>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</b>			<b>.177186</b>
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>			<b>405,976.</b>
<b>5 Multiply line 4 by line 3</b>			<b>71,933.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>876.</b>
<b>7 Add lines 5 and 6</b>			<b>72,809.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>147,900.</b>

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)	1	876.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	876.	
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	<b>Credits/Payments:</b>	5	876.	
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		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	14.	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	890.	
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
11	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> ► <span style="float: right;">Refunded ►</span>	11		

**Part VII-A Statements Regarding Activities**

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?

 Yes  No1a 

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1b 

*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.*

1c 

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1c 

(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 

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 

*If "Yes," attach a detailed description of the activities.*

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*

3 

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a 

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b 

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 

*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 

- 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?

6 

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*

N/A

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

7 

WI, FL

7 

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*

8b 

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*

9 

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

10

**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)	<input type="checkbox"/> 11	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> X
14	The books are in care of ► <u>TERRY SHOCKLEY</u>	Telephone no. ► <u>386-956-1806</u>	
	Located at ► <u>276 EAGLE ESTATES DRIVE, DEBARY, FL</u>	ZIP+4 ► <u>32713</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	<input type="checkbox"/> 15	<input type="checkbox"/> 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 ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.		<b>Yes</b>	<b>No</b>
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 <b>any</b> 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	
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"/> 1c	<input checked="" type="checkbox"/> 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? If "Yes," list the years ► _____, _____, _____, _____, _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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"/> 2b	<input type="checkbox"/> N/A
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
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"/> 3b	<input checked="" type="checkbox"/> Yes <input 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"/> 4a	<input type="checkbox"/> N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> 4b	<input checked="" type="checkbox"/> 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?		

**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)?

Organizations relying on a current notice regarding disaster assistance check here

N/A



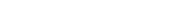
5b

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?

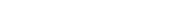
N/A



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

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

N/A

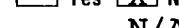


6b

X

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

N/A



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

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
TERRY K. SHOCKLEY 276 EAGLE ESTATES DRIVE DEBARY, FL 32713	TRUSTEE 1.00	0.	0.	0.
SANDRA K. SHOCKLEY 276 EAGLE ESTATES DRIVE DEBARY, FL 32713	TRUSTEE 1.00	0.	0.	0.
TONI K. PETERSON 4190 TRILLIUM LANE E. MINNETRISTA, MN 55364	TRUSTEE 0.00	0.	0.	0.
TODD L. SHOCKLEY 3231 N. WILTON #1 CHICAGO, IL 60657	TRUSTEE 0.00	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

**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.

Number of organizations and other beneficiaries served, beneficiaries serviced, research papers produced, etc.	
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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	
1	N/A
2	
3	All other program-related investments. See instructions.

111

**Form 990-PF (2014)**

**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 407,852.
b	Average of monthly cash balances	1b 4,306.
c	Fair market value of all other assets	1c
d	<b>Total</b> (add lines 1a, b, and c)	1d 412,158.
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	3 412,158.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 6,182.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 405,976.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 20,299.

**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 20,299.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 876.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 876.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 19,423.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 19,423.
6	Deduction from distributable amount (see instructions)	6 0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 19,423.

**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 147,900.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 147,900.
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	5 876.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6 147,024.

**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.

**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				19,423.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only			0.	
b Total for prior years:			0.	
3 Excess distributions carryover, if any, to 2014:				
a From 2009	21,541.			
b From 2010				
c From 2011	93,382.			
d From 2012	93,858.			
e From 2013	150,561.			
f Total of lines 3a through e	359,342.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 147,900.			0.	
a Applied to 2013, but not more than line 2a				
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				19,423.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	128,477.	0.		0.
6 Enter the net total of each column as indicated below:	487,819.	0.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	21,541.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	466,278.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	93,382.			
c Excess from 2012	93,858.			
d Excess from 2013	150,561.			
e Excess from 2014	128,477.			



## Part XV | Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
<b>a Paid during the year</b>				
ALDO LEOPOLD NATURE CENTER INC. 401 CHARMANY DRIVE, SUITE 320 <u>MADISON, WI 53719</u>	N/A	501(C)(3)	GENERAL OPERATING EXPENSES	2,000.
AUGUSTANA COLLEGE 639-38TH STREET ROCK ISLAND, IL 61201-2296	N/A	501(C)(3)	GENERAL OPERATING EXPENSES	125,000.
BROADCASTERS FOUNDATION OF AMERICA 125 WEST 55TH STREET, 3RD FLOOR <u>NEW YORK, NY 10019-5366</u>	N/A	501(C)(3)	GENERAL OPERATING EXPENSES	1,000.
KIWANIS CLUB OF MADISON FOUNDATION INC. 410 NEW AGE CIRCLE <u>VERONA, WI 53593</u>	N/A	501(C)(3)	GENERAL OPERATING EXPENSES	300.
NATIONAL WRESTLING HALL OF FAME 405 W HALL OF FAME AVE <u>STILLWATER, OK 74075</u>	N/A	501(C)(3)	GENERAL OPERATING EXPENSES	5,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 147,900.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property	531390	2.	18	14	49.
b Not debt-financed property				14	5,804.
6 Net rental income or (loss) from personal property					
7 Other investment income	531390	7.	01	70.	
8 Gain or (loss) from sales of assets other than inventory	531390	53.	18	85,677.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		62.		91,603.	0.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)				13	91,665.

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

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

- |  | <b>Yes</b> | <b>No</b> |
|--|------------|-----------|
| 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. |            |           |

- 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		

**Sign  
Here**

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.

May the IRS discuss this return with the preparer shown below (see instr.)?

~~Signature of officer or trustee~~

May 15, 2015

Dat

## ► PRESIDENT

**Title**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>HEIDI KONKEL</b>	<b>HEIDI KONKEL</b>	<b>05/12/15</b>		<b>P00503121</b>
	Firm's name ► <b>WIPFLI LLP</b>			Firm's EIN ► <b>39-0758449</b>	
	Firm's address ► <b>PO BOX 8700 MADISON, WI 53708-8700</b>			Phone no. <b>608-274-1980</b>	

## SHOCKLEY FOUNDATION

39-6764154

## Part XV Supplementary Information

### **3 Grants and Contributions Paid During the Year (Continuation)**

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THE BLACKSTONE GROUP L.P.	48.	48.	
WILLIAM BLAIR	1.	1.	
TOTAL TO PART I, LINE 3	49.	49.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP K-1 - DIVIDEND INCOME	215.	0.	215.	215.	
WILLIAM BLAIR	5,589.	0.	5,589.	5,589.	
TO PART I, LINE 4	5,804.	0.	5,804.	5,804.	

## FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	5.
TOTAL TO FORM 990-PF, PART I, LINE 5A		5.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP K-1 - ORDINARY BUSINESS INCOME	5.	5.	
BLACKSTONE GROUP K-1 - ROYALTIES	9.	9.	
BLACKSTONE GROUP K-1 - OTHER INCOME	63.	63.	
TOTAL TO FORM 990-PF, PART I, LINE 11	77.	77.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,536.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,536.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	4,060.	4,060.		0.
TO FORM 990-PF, PG 1, LN 16C	4,060.	4,060.		0.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	122.	0.		0.
TO FORM 990-PF, PG 1, LN 18	122.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	501.	0.		0.
THE BLACKSTONE GROUP L.P. -				
DEDUCTIONS	14.	14.		0.
TO FORM 990-PF, PG 1, LN 23	515.	14.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WILLIAM BLAIR	211,414.	334,065.
TOTAL TO FORM 990-PF, PART II, LINE 10B	211,414.	334,065.

452-42263-15 RR# 435

William Blair & Company, L.L.C.  
**SHOCKLEY FOUNDATION**  
**REALIZED GAINS AND LOSSES\$**  
*From 12-31-13 Through 12-31-14*

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
07-10-12	01-14-14	20	SMUCKER J M COMPANY	75.43	1,508		98.36	1,967		458.48
05-04-12	01-17-14	50	ABBVIE INC	32.44	1,622		50.20	2,510		887.70
03-05-12	01-31-14	150	COSTCO WHOLESALE CORP-NEW	86.99	13,049		112.35	16,853		3,803.71
03-05-12	02-06-14	20	ALTRIA GROUP INC	30.33	606		34.34	686		80.18
07-10-12	02-06-14	8	SMUCKER J M COMPANY	75.43	603		93.23	745		142.33
07-10-12	02-18-14	11	SMUCKER J M COMPANY	75.43	829		95.31	1,048		218.60
03-05-12	03-06-14	10	COSTCO WHOLESALE CORP-NEW	86.99	869		112.99	1,129		259.93
01-25-11	03-18-14	25	***NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	22.87	571		46.23	1,155		583.93
03-05-12	03-18-14	5	COSTCO WHOLESALE CORP-NEW	86.99	434		113.15	565		130.78
07-10-12	03-20-14	3	SMUCKER J M COMPANY	75.43	226		96.32	288		62.66
05-04-12	03-26-14	20	ABBOTT LABORATORIES	29.92	598		38.71	774		175.80
03-05-12	03-26-14	9	COSTCO WHOLESALE CORP-NEW	86.99	782		113.61	1,022		239.55
03-05-12	04-02-14	8	COSTCO WHOLESALE CORP-NEW	86.99	695		110.92	887		191.39
07-10-12	04-02-14	6	SMUCKER J M COMPANY	75.43	452		97.31	583		131.22
03-05-12	04-16-14	7	COSTCO WHOLESALE CORP-NEW	86.99	608		112.93	790		181.56
07-10-12	04-16-14	5	SMUCKER J M COMPANY	75.43	377		96.65	483		106.09
07-10-12	04-25-14	5	SMUCKER J M COMPANY	75.43	377		96.43	482		104.95
12-28-09	06-09-14	60	AMGEN INC	57.78	3,466		116.96	7,018		3,551.25
12-12-13	06-09-14	100	BRISTOL MYERS SQUIBB CO	50.60	5,060		46.61	4,661	-399.07	
03-05-12	06-09-14	70	ALTRIA GROUP INC	30.33	2,123		41.46	2,902		779.04
04-04-11	06-09-14	50	MONSANTO CO	74.13	3,706		121.34	6,067		2,360.36
05-07-13	06-09-14	35	VISA INC CL A COMMON STOCK	179.57	6,285		212.27	7,429		1,144.34
10-21-13	06-09-14	31	VISA INC CL A COMMON STOCK	200.47	6,214		212.27	6,580	365.68	
05-07-13	06-11-14	15	VISA INC CL A COMMON STOCK	179.57	2,693		212.66	3,189		496.21
10-22-13	06-13-14	20	DUNKIN BRANDS GROUP INC	48.58	971		44.11	882	-89.54	

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. Prices and amounts shown should not be used for tax reporting purposes without verification from original transaction confirmations.

William Blair & Company, L.L.C.  
**SHOCKLEY FOUNDATION**  
**REALIZED GAINS AND LOSSES**  
*From 12-31-13 Through 12-31-14*

452-42263-15 RR# 435

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
10-22-13	06-16-14	16	DUNKIN BRANDS GROUP INC	48.58	777		43.97	703		-73.85
12-12-13	06-20-14	20	BRISTOL MYERS SQUIBB CO	50.60	1,012		47.54	950		-61.31
03-05-12	06-20-14	12	COSTCO WHOLESALE CORP-NEW	86.99	1,043		115.38	1,384		340.65
10-22-13	06-20-14	19	DUNKIN BRANDS GROUP INC	48.58	923		44.10	837		-85.25
05-07-13	06-20-14	13	VISA INC CL A COMMON STOCK	179.57	2,334		209.39	2,722		387.61
11-26-12	06-23-14	15	VISA INC CL A COMMON STOCK	147.07	2,206		209.21	3,138		932.10
03-07-13	06-23-14	7	VISA INC CL A COMMON STOCK	179.57	1,257		209.21	1,464		207.45
12-12-13	07-01-14	16	BRISTOL MYERS SQUIBB CO	50.60	809		48.04	768		-40.97
10-22-13	07-01-14	9	DUNKIN BRANDS GROUP INC	48.58	437		46.00	414		-23.29
11-26-12	08-05-14	10	VISA INC CL A COMMON STOCK	147.07	1,470		210.71	2,107		636.39
10-22-13	08-11-14	18	DUNKIN BRANDS GROUP INC	48.58	874		43.46	782		-92.19
10-22-13	08-12-14	18	DUNKIN BRANDS GROUP INC	48.58	874		43.56	784		-90.38
06-09-14	08-15-14	99	***GRIFOLS SA SPONSORED ADR REPSTG 1/2 CL	46.30	4,583		35.27	3,492		-1,091.08
11-26-12	08-15-14	8	VISA INC CL A COMMON STOCK	147.07	1,176		212.58	1,700		524.08
01-25-11	09-03-14	275	***NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	22.87	6,291		45.58	12,537		6,245.55
07-13-10	09-03-14	200	APPLE INC	35.91	7,182		98.95	19,791		12,609.27
10-05-10	09-03-14	350	APPLE INC	41.29	14,453		98.95	34,635		20,182.25
03-04-12	09-03-14	50	ABBVIE INC	32.44	1,622		55.38	2,769		1,147.03
03-04-12	09-03-14	80	ABBOTT LABORATORIES	29.92	2,393		42.67	3,414		1,020.56
12-28-09	09-03-14	40	AMGEN INC	57.78	2,311		138.47	5,539		3,227.87
03-05-12	09-03-14	49	COSTCO WHOLESALE CORP-NEW	86.99	4,262		121.27	5,942		1,679.58

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452-42263-15 RR# 435

William Blair & Company, L.L.C.

**SHOCKLEY FOUNDATION**

**REALIZED GAINS AND LOSSES**

*From 12-31-13 Through 12-31-14*

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Gain Or Loss		
								Proceeds	Short Term	Long Term
07-12-10	09-03-14	50	MICROSOFT CORP	24.90	1,245		44.91	2,245		1,000.95
07-10-12	09-03-14	42	SMUCKER J M COMPANY	75.43	3,168		102.30	4,296		1,128.44
11-26-12	09-03-14	32	VISA INC CL A COMMON STOCK	147.07	4,706		214.91	6,877		2,170.89
03-05-12	09-04-14	110	ALTRIA GROUP INC	30.33	3,337		43.22	4,755		1,417.81
04-04-11	09-04-14	40	MONSANTO CO	74.13	2,965		114.51	4,580		1,615.09
03-05-12	09-04-14	100	NIKE INC-CL B	54.50	5,450		79.81	7,981		2,530.82
08-03-11	09-04-14	100	PARKER HANNIFIN CORP	72.23	7,223		116.74	11,674		4,451.81
06-09-14	10-31-14	130	SPDR SER TR S&P OIL & GAS EXPLORATION &	78.86	10,251		58.70	7,632		-2,619.57
03-20-14	11-04-14	4	SPDR SER TR S&P OIL & GAS EXPLORATION &	70.27	281		57.07	228		-52.82
03-26-14	11-04-14	24	SPDR SER TR S&P OIL & GAS EXPLORATION &	70.29	1,687		57.07	1,369		-317.23
04-02-14	11-04-14	20	SPDR SER TR S&P OIL & GAS EXPLORATION &	72.96	1,459		57.07	1,141		-317.75
04-16-14	11-04-14	16	SPDR SER TR S&P OIL & GAS EXPLORATION &	75.14	1,202		57.07	913		-289.16
06-09-14	11-04-14	26	SPDR SER TR S&P OIL & GAS EXPLORATION &	78.86	2,050		57.07	1,483		-566.44
06-11-14	11-04-14	40	SPDR SER TR S&P OIL & GAS EXPLORATION &	78.64	3,145		57.07	2,282		-862.79
01-25-11	12-02-14	100	***NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	22.87	2,287		46.23	4,623		2,336.12
07-13-10	12-02-14	100	APPLE INC	35.91	3,591		115.26	11,526		7,935.59
04-04-11	12-02-14	50	MONSANTO CO	74.13	3,706		118.90	5,945		2,238.37
<b>TOTAL GAINS</b>									<b>365.68</b>	<b>92,056.45</b>
<b>TOTAL LOSSES</b>									<b>-7,072.74</b>	<b>0.00</b>
<b>TOTAL REALIZED GAIN/LOSS</b>			<b>85,349</b>			<b>0</b>		<b>-6,707.06</b>	<b>92,056.45</b>	

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. Prices and amounts shown should not be used for tax reporting purposes without verification from original transaction confirmations.

# William Blair

Account Number 452-42263-1-5-435  
Account Name: SHOCKLEY FOUNDATION

## Client Statement

	<u>Current Month</u>	<u>Year to Date</u>
Taxable Dividends	419.14	5,588.58
Money Market Earnings	0.14	0.90
MLP Distributions	0.00	768.00
Foreign Tax Withholding	(13.06)	(121.93)
Other Income or Expense	0.00	(0.80)
<b>Total Income</b>	<b>406.22</b>	<b>6,234.75</b>

This summary presented for reference only. Please consult Form 1099 issued at year-end for tax reporting purposes.

## DETAIL

## Security Listing

ASSETS		LIABILITIES		NET POSITION	
CASH				1 00	45
WILLIAM BLAIR FUNDS		WBXXX		1.00	7,825
READY RESERVES FUND					
<b>Total Cash &amp; Equivalents</b>				<b>7,870</b>	
<b>Equities &amp; Options</b>					
ABBOTT LABORATORIES	ABT	100	29.92	2,992	45.02
AMGEN INC	AMGN	50	57.78	2,889	159.29
APPLE INC	AAPL	400	31.20	12,482	110.38
					44,152
					31,670
					96
					158
					752

# William Blair

Account Number 452-42263-1-5-435  
Account Name: SHOCKLEY FOUNDATION

## Client Statement

### Security Listing - continued

Equities & Options		Symbol	Quantity	Price	Value	Commission	Trade Date	Trade Type	Order Type	Order Status
BERKSHIRE HATHAWAY INC DEL CL B		BRKB	129	82.57	10,653	150.15				8,716
BLACKSTONE GROUP L P UNIT REPSTG LTD PARTNERSHIP INT		BX	400	32.90	13,164	33.83				768
BRISTOL MYERS SQUIBB CO		BMY	64	50.60	3,239	59.03				539
CELGENE CORP		CELG	432	31.87	13,771	111.86				34,553
GILEAD SCIENCES INC		GILD	163	78.71	12,830	94.26				2,534
GOLDMAN SACHS GROUP INC		GS	200	140.34	28,069	193.83				480
ISHARES CORE HIGH DIVIDEND ETF		HDV	67	74.33	4,980	76.54				148
MONSANTO CO		MON	100	74.13	7,414	119.47				4,533
NIKE INC-CL B		NKE	100	54.50	5,450	96.15				4,165
SELECT SECTOR SPDR FUND HEALTH CARE SECTOR SPDR FUND		XLV	111	67.69	7,514	68.38				76
STARBUCKS CORP		SBUX	279	74.32	20,736	82.05				2,156
UNDER ARMOUR INC CL A		UA	281	56.15	15,778	67.90				3,302
VANGUARD INDEX FUNDS VANGUARD GROWTH ETF		VUG	143	87.69	12,540	104.39				2,388
VANGUARD INDEX FUNDS VANGUARD VALUE ETF		VTV	87	82.13	7,146	84.49				205

# William Blair

Account Number 45242263-1-5435  
Account Name. SHOCKLEY FOUNDATION

## Client Statement

### Security Listing - continued

Equities & Options						
VANGUARD INDEX FUNDS	VYM	54	68.12	3,678	68.75	3,713
VANGUARD HIGH DIVIDEND YIELD ETF		253	53.19	13,458	94.19	23,830
WALT DISNEY CO	DIS					10,372
GRIFOLS S A SPONSORED ADR REPSTG 1/2 CL B NON VTG NEW	GRFS	201	45.52	9,150	33.99	6,832
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	16	77.87	1,246	73.42	1,175
NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	NVO	100	22.87	2,288	42.32	4,232
<b>Total Equities &amp; Options</b>			<b>211,467</b>		<b>334,065</b>	<b>122,598</b>
<b>Totals for the Account</b>			<b>211,467</b>		<b>341,935</b>	<b>122,598</b>
						<b>4,199</b>

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.