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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation OWL FOUNDATION, A Employer identification number 43-2081826, B Telephone number (949) 797-2000, G Check all that apply, H Check type of organization, I Fair market value of all assets at end of year \$ 2,249,768, J Accounting method Cash, F If the foundation is in a 60-month termination...

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), with totals for excess revenue, net investment income, and adjusted net income.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	67,045	158,091	158,091		
	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 (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)	263,646 <input type="checkbox"/>	298,713	298,713		
	b	Investments—corporate stock (attach schedule)	1,749,220 <input type="checkbox"/>	1,792,964	1,792,964		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,079,911	2,249,768	2,249,768			
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 (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)		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	2,079,911	2,249,768			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see instructions)	2,079,911	2,249,768				
31	Total liabilities and net assets/fund balances (see instructions)	2,079,911	2,249,768				

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	2,079,911
2	Enter amount from Part I, line 27a	2	109,463
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	60,394
4	Add lines 1, 2, and 3	4	2,249,768
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,249,768

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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

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	62,382
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) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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 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	96,258	2,014,586	0.047781
2012	94,297	1,923,412	0.049026
2011	91,324	1,880,676	0.048559
2010	76,707	1,808,044	0.042425
2009	95,093	1,617,765	0.05878

2 Total of line 1, column (d).	2	0.246571
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	0.049314
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,126,898
5 Multiply line 4 by line 3.	5	104,886
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	981
7 Add lines 5 and 6.	7	105,867
8 Enter qualifying distributions from Part XII, line 4.	8	97,890

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 page 18 of the 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	1,963
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	
3	Add lines 1 and 2.	3	1,963
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,963
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,919
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	5,419
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
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	3,456
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 3,456 Refunded	11	

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? <input type="checkbox"/>	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i> <input type="checkbox"/>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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? <i>If "Yes," attach the statement required by General Instruction T.</i> <input type="checkbox"/>	5	No
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?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA _____		
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? <i>If "No," attach explanation .</i>	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of STEVE SEASTROM Telephone no (949) 797-2000 Located at 2465 CAMPUS DRIVE IRVINE CA ZIP+4 92612			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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			
1b	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"/>	1b		
1c	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?	1c		No
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 20 , 20 , 20 , 20			
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)	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 20 , 20 , 20 , 20			
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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? 5b</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i> </p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>			
		No	
		No	

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 (see instructions).

(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
GREGORY J BURDEN 2465 CAMPUS DRIVE IRVINE, CA 92612	TRUSTEE AS NEEDED 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

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** NONE
- 2**
- 3**
- 4**

Part IX-B Summary of Program-Related Investments (see instructions)

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

Amount

- 1**
- 2**
- All other program-related investments. See instructions.
- 3**

Total. Add lines 1 through 3 ▶

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	2,092,545
b	Average of monthly cash balances.	1b	66,742
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,159,287
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,159,287
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	32,389
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,126,898
6	Minimum investment return. Enter 5% of line 5.	6	106,345

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	106,345
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,963
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,963
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	104,382
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	104,382
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	104,382

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	97,890
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	97,890
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 (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	97,890

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				104,382
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			91,018	
b Total for prior years 2012, 2011, 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>97,890</u>				
a Applied to 2013, but not more than line 2a			91,018	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				6,872
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				97,510
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).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				0

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b Check box to indicate whether the organization 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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

GREGORY J BURDEN

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NA

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 89,930
b <i>Approved for future payment</i>				
Total				▶ 3b

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
726 725 SHS PUTNAM US GOVT INCOME	P	2006-01-09	2014-11-20
1,000 SHS GRAMERCY PROPERTY TRUST INC	P	2011-04-21	2014-11-19
100 SHS BLACKBERRY LTD	P	2010-12-20	2014-11-19
500 SHS FRONTIER COMMUNICATIONS CORP	P	2010-11-12	2014-11-19
SEE STATEMENT A	P		2014-03-26
SEE STATEMENT A	P		2014-03-03
SEE STATEMENT B	P		2014-03-26
SEE STATEMENT B	P		2014-11-19
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,000		9,636	364
5,888		2,867	3,021
997		5,978	-4,981
3,408		3,955	-547
35,632		32,738	2,894
95,590		79,676	15,914
51,402		49,170	2,232
185,177		152,931	32,246
			11,239

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			364
			3,021
			-4,981
			-547
			2,894
			15,914
			2,232
			32,246

Form 990PF Part XV Line 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
Name and address (home or business)				
a <i>Paid during the year</i>				
THE LIVING DESERT 47900 PORTOLA AVENUE PALM DESERT, CA 92260		PC	desert conservation through preservation, education and appreciation	830
SAN DIEGO JCC STUDENT GOVERNMENT ASSOCIATION 1325 IRIS AVENUE IMPERIAL BEACH, CA 91932		PC	STUDENT HEALTH AND WELFARE ENHANCEMENT	7,500
TAKE A KID FISHING FUND PO BOX 178 DUNKIRK, NY 14048		PC	supports disadvantaged youth and children with special needs throughout Eastern North Carolina, by hosting an annual day-long coastal fishing adventure	1,000
IRVINE WOUNDED WARRIOR PROJECT PO BOX 758517 TOPEKA, KS 666758540		PC	HELPS THOUSANDS OF WOUNDED WARRIORS - AND THEIR FAMILIES - AS THEY RETURN HOME FROM THE CURRENT CONFLICTS	100
ORANGE COUNTY COMMUNITY FOUNDATION 4041 MACARTHUR BLVD SUITE 510 NEWPORT BEACH, CA 92660		PC	ENHANCE THE QUALITY OF LIFE IN ORANGE COUNTY	1,000
BIG HORN GOLF CLUB CHARITIES 255 PALOWET DRIVE PALM DESERT, CA 92260		PC	FUNDS COLLEGE SCHOLARSHIPS AND PROMOTES FURTHER EDUCATION TO ALL ENGLISH AS SECOND LANGUAGE EMPLOYEES	2,500
UNITED WAY - ORANGE COUNTY 18012 Mitchell S IRVINE, CA 92614		PC	focuses on health and human service needs in the county	77,000
Total				89,930

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: OWL FOUNDATION

EIN: 43-2081826

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Expenditure Responsibility Statement

Name: OWL FOUNDATION

EIN: 43-2081826

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SAN DIEGO JCC STUDENT GOVERNMENT ASSOC	1325 IRIS AVENUE IMPERIAL BEACH, CA 91932	2013-10-30	7,500	STUDENT HEALTH AND WELFARE ENHANCEMENT	7,500	NO	04/02/2015	2015-04-17	GRANTEE REPORT APPEARS COMPLIANT TO SUPPORT AMOUNTS EXPENDED

TY 2014 Investments Corporate Stock Schedule

Name: OWL FOUNDATION

EIN: 43-2081826

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS-WELLS FARGO	768,623	768,623
VARIOUS-JP MORGAN #731-68110	0	0
VARIOUS-JP MORGAN #840-12977	415,869	415,869
VARIOUS-JP MORGAN #840-14747	608,472	608,472

**TY 2014 Investments Government
Obligations Schedule**

Name: OWL FOUNDATION

EIN: 43-2081826

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:**

298,713

**State & Local Government
Securities - End of Year Fair
Market Value:**

298,713

TY 2014 Other Expenses Schedule

Name: OWL FOUNDATION

EIN: 43-2081826

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	60			60
INVESTMENT FEES	10,892	10,892		
CHARITABLE ACTIVITIES	170			

TY 2014 Other Increases Schedule

Name: OWL FOUNDATION

EIN: 43-2081826

Description	Amount
CY MARK TO MARKET ADJ - INVESTMENTS	60,394

TY 2014 Taxes Schedule

Name: OWL FOUNDATION

EIN: 43-2081826

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	455	455		0
FEDERAL TAXES	3,800			0

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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

2014

Name of the organization
OWL FOUNDATION

Employer identification number
43-2081826

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 foundation

Check 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 other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 OWL FOUNDATION

Employer identification number
 43-2081826

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	OWL COMPANIES 2465 CAMPUS DRIVE IRVINE, CA 92612	\$ 100,000	Person <input checked="" 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)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
OWL FOUNDATION

Employer identification number
43-2081826

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
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization
OWL FOUNDATION

Employer identification number
43-2081826

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 information once. See instructions.) ▶ \$ _____
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
_____	_____
_____	_____
_____	_____

(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
_____	_____
_____	_____
_____	_____

(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
_____	_____
_____	_____
_____	_____

(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
_____	_____
_____	_____
_____	_____



J.P.Morgan

Account No 840-12977
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 Telephone Number (800) 690-4557
 ORIGINAL 12/31/14

J P MORGAN SECURITIES LLC
 MEMBER FINRA, NYSE, SIPC
 420 W VAN BUREN STREET
 SUITE IL1-0291, 11TH FL
 CHICAGO, IL 60606-3534

2014 Supplemental Gain/(Loss) Information

Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol		Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			CUSIP					
01/31/14	05/06/13	ALEXION PHARMACEUTICALS INC	ALXN	015351109	2 00000	317 97	194 68	123 29
04/01/14	08/15/13	ALEXION PHARMACEUTICALS INC	ALXN	015351109	2 00000	313 44	212 78	100 66
07/28/14	01/31/14	AMAZON COM INC	AMZN	023135106	1 00000	319 25	364 74	(45 49)
07/28/14	01/31/14	AMAZON COM INC	AMZN	023135106	1 00000	319 25	367 24	(47 99)
07/28/14	08/13/13	AMAZON COM INC	AMZN	023135106	2 00000	638 50	588 38	50 12
01/31/14	05/02/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO	Y0486S104	2 00000	109 35	64 10	45 25
01/31/14	06/18/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO	Y0486S104	3 00000	164 02	115 66	48 36
05/13/14	05/23/13	ALLERGAN INC	AGN	018490102	1 00000	161 49	97 46	64 03
01/17/14	05/23/13	APACHE CORP	APA	037411105	1 00000	84 76	81 07	3 69
01/17/14	08/13/13	APACHE CORP	APA	037411105	3 00000	254 29	247 53	6 76
01/17/14	04/04/13	APACHE CORP	APA	037411105	4 00000	339 05	298 55	40 50
01/17/14	09/03/13	APACHE CORP	APA	037411105	4 00000	339 05	343 22	(4 17)
10/13/14	06/19/14	ARCHER-DANIELS-MIDLAND CO	ADM	039483102	7 00000	321 48	315 10	6 38

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

J.P. MORGAN SECURITIES LLC
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 420 W. VAN BUREN STREET
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Account No 840-12977
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 Telephone Number (800) 690-4557
 ORIGINAL 12/31/14



2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
05/22/14	08/13/13	AUTOZONE INC	AZO 053332102	1 00000	542 56	429 16	113 40
12/11/14	04/22/14	BOSTON SCIENTIFIC CORP	BSX 101137107	26 00000	334 74	357 78	(23 04)
12/09/14	04/22/14	BOSTON SCIENTIFIC CORP	BSX 101137107	27 00000	350 91	371 55	(20 64)
12/11/14	06/16/14	BOSTON SCIENTIFIC CORP	BSX 101137107	37 00000	476 37	483 35	(6 98)
05/12/14	04/04/14	CONSTELLATION BRANDS INC CL A	STZ 21036P108	11 00000	881 89	927 02	(45 13)
12/03/14	12/20/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	56 55700	973 35	801 57	171 78
04/30/14	08/13/13	CBS CORP CLASS B	CBS 124857202	9 00000	519 64	482 87	36 77
04/30/14	07/22/13	CBS CORP CLASS B	CBS 124857202	10 00000	577 37	523 82	53 55
12/03/14	01/17/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 02	12 77	(5 75)
12/03/14	09/24/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 02	13 60	(6 58)
12/03/14	10/20/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	2 00000	14 05	15 33	(1 28)
12/03/14	11/11/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	3 00000	21 09	27 58	(6 49)
09/18/14	10/30/13	CERNER CORP	CERN 156782104	3 00000	175 24	168 55	6 69

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J.P.Morgan

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2014 Supplemental Gain/(Loss) Information (continued)

Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
01/16/14	02/11/13	CISCO SYSTEMS INC	CSCO	17275R102	2 00000	45 63	42 44	3 19
01/16/14	01/17/13	CISCO SYSTEMS INC	CSCO	17275R102	19 00000	433 51	398 69	34 82
02/12/14	12/20/13	COCA COLA COMPANY (THE)	KO	191216100	31 00000	1,195 21	1,240 20	(44 99)
08/13/14	02/13/14	COLGATE PALMOLIVE COMPANY	CL	194162103	7 00000	450 88	435 51	15 37
12/30/14	09/12/14	DANAHER CORP	DHR	235851102	13 00000	1,119 26	1,002 03	117 23
10/21/14	01/16/14	EOG RES INC	EOG	26875P101	4 00000	380 94	339 06	41 88
04/22/14	01/21/14	EMC CORP-MASS	EMC	268648102	24 00000	648 93	627 66	21 27
10/13/14	12/13/13	EBAY INC	EBAY	278642103	5 00000	256 64	258 84	(2 20)
10/13/14	10/18/13	EBAY INC	EBAY	278642103	7 00000	359 30	356 57	2 73
09/22/14	04/01/14	***EATON CORPORATION PLC	ETN	G29183103	4 00000	260 82	297 38	(36 56)
09/22/14	02/05/14	***EATON CORPORATION PLC	ETN	G29183103	5 00000	326 03	335 45	(9 42)
09/22/14	01/27/14	***EATON CORPORATION PLC	ETN	G29183103	11 00000	717 26	786 55	(69 29)
11/03/14	03/26/14	FREEMPORT MCMORAN INC	FCX	35671D857	5 00000	139 10	160 25	(21 15)

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Account No 840-12977
 Account Name OWL FOUNDATION
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 ORIGINAL 12/31/14

J.P. MORGAN SECURITIES LLC
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2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
11/03/14	07/28/14	FREERPORT MCMORAN INC	FCX 35671D857	7 00000	194 74	265 74	(71 00)
11/03/14	09/11/14	FREERPORT MCMORAN INC	FCX 35671D857	10 00000	278 21	345 98	(67 77)
05/21/14	09/23/13	FREERPORT MCMORAN INC	FCX 35671D857	11 00000	377 02	372 94	4 08
05/21/14	08/15/13	FREERPORT MCMORAN INC	FCX 35671D857	13 00000	445 56	414 24	31 32
01/23/14	02/15/13	INTERCONTINENTAL EXCHANGE INC	ICE 45866F104	2 00000	414 44	314 67	99 77
06/11/14	08/13/13	METTLER-TOLEDO INTERNATIONAL INC	MTD 592688105	1 00000	246 93	230 09	16 84
03/26/14	11/26/13	MCKESSON CORP	MCK 58155Q103	2 00000	351 24	329 44	21 80
04/03/14	11/26/13	MCKESSON CORP	MCK 58155Q103	5 00000	868 97	823 61	45 36
09/15/14	10/02/13	MONSANTO CO	MON 61166W101	2 00000	226 78	206 84	19 94
07/24/14	10/02/13	MONSANTO CO	MON 61166W101	4 00000	463 70	413 69	50 01
09/15/14	12/04/13	MONSANTO CO	MON 61166W101	8 00000	907 11	896 12	10 99
04/30/14	08/13/13	MERCK & CO INC	MRK 58933Y105	1 00000	58 41	48 66	9 75
02/11/14	12/05/13	MARATHON PETE CORP COM	MPC 56585A102	5 00000	419 63	419 94	(0 31)

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J.P.Morgan

Account No 840-12977
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 Telephone Number (800) 690-4557
 ORIGINAL 12/31/14

J P MORGAN SECURITIES LLC
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 CHICAGO, IL 60606-3534

2014 Supplemental Gain/(Loss) Information (continued) Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
03/17/14	06/13/13	NEXTERA ENERGY INC	NEE 65339F101	4 00000	379 22	313 66	65 56
04/29/14	11/07/13	QEP RESOURCES INC	QEP 74733V100	25 00000	784 33	794 90	(10 57)
04/03/14	08/13/13	PHILLIPS 66 COM	PSX 718546104	1 00000	80 55	58 33	22 22
10/17/14	10/23/13	PHILLIPS 66 COM	PSX 718546104	2 00000	144 24	129 73	14 51
10/17/14	10/18/13	PHILLIPS 66 COM	PSX 718546104	3 00000	216 35	188 40	27 95
02/05/14	02/11/13	***PENTAIR LTD SHS	H6169Q108	2 00000	149 26	102 68	46 58
02/05/14	10/23/13	***PENTAIR LTD SHS	H6169Q108	4 00000	298 53	258 69	39 84
02/05/14	08/13/13	***PENTAIR LTD SHS	H6169Q108	5 00000	373 15	320 47	52 68
03/20/14	07/02/13	PEPSICO INC	PEP 713448108	1 00000	81 72	82 07	(0 35)
03/20/14	08/13/13	PEPSICO INC	PEP 713448108	8 00000	653 76	669 99	(16 23)
03/07/14	08/13/13	**THORNBERG INTL VALUE FUND CL1	TGVIX 885215566	21 96700	681 86	559 60	122 26
06/19/14	08/13/13	TIME INC COM	TIME 887228104	5 00000	114 83	99 51	15 32
07/23/14	08/09/13	TIME WARNER CABLE INC	TWC 88732J207	1 00000	149 34	115 26	34 08

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 420 W. VAN BUREN STREET
 SUITE IL1-0291, 11TH FL
 CHICAGO, IL 60606-3534

Account No 840-12977
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 ORIGINAL 12/31/14

Telephone Number (800) 690-4557

J.P. Morgan

2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
07/10/14	04/29/14	VALERO ENERGY CORP NEW	VLO 91913Y100	14 00000	685 43	805 19	(119 76)
03/07/14	A 04/26/13	**DELAWARE SELECT GROWTH FUND INSTITUTIONAL CLASS	VAGGX 928931757	183 90800	9,962 30	8,327 35	1,634 95
03/21/14	08/13/13	WILLIAMS COMPANIES INC	WMB 969457100	3 00000	122 14	106 08	16 06
03/26/14	09/19/13	WILLIAMS COMPANIES INC	WMB 969457100	5 00000	201 78	183 89	17 89
03/26/14	08/13/13	WILLIAMS COMPANIES INC	WMB 969457100	10 00000	403 56	353 62	49 94
70 ITEMS - Total Short-Term Not Reported Transactions Gain/(Loss)					35,631.75	32,737.47	2,894.28

2014 Supplemental Gain/(Loss) Information
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
10/30/14	08/15/13	ALEXION PHARMACEUTICALS INC	ALXN 015351109	1 00000	192 40	106 39	86 01
07/25/14	08/09/11	AMAZON COM INC	AMZN 023135106	1 00000	322 57	204 44	118 13
07/31/14	06/18/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO Y0486S104	11 00000	762 36	424 06	338 30
04/30/14	01/19/12	ALLERGAN INC	AGN 018490102	1 00000	164 58	87 06	77 52

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2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
04/30/14	03/14/12	ALLERGAN INC	AGN 018490102	1 00000	164 57	93 33	71 24
05/13/14	05/06/13	ALLERGAN INC	AGN 018490102	1 00000	161 50	104 78	56 72
08/18/14	08/13/13	ALLERGAN INC	AGN 018490102	4 00000	625 98	363 92	262 06
10/13/14	05/22/13	ARCHER-DANIELS-MIDLAND CO	ADM 039483102	1 00000	45 93	34 92	11 01
10/13/14	08/13/13	ARCHER-DANIELS-MIDLAND CO	ADM 039483102	13 00000	597 04	500 71	96 33
04/11/14	08/19/11	AUTOZONE INC	AZO 053332102	1 00000	513 53	291 33	222 20
04/01/14	03/14/12	BIOGEN IDEC INC	BIIB 09062X103	1 00000	310 19	121 13	189 06
09/24/14	04/17/13	BRISTOL MYERS SQUIBB CO	BMY 110122108	3 00000	155 07	121 93	33 14
09/24/14	03/28/13	BRISTOL MYERS SQUIBB CO	BMY 110122108	12 00000	620 26	492 70	127 56
12/03/14	A 02/04/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	19 09200	328 57	270 59	57 98
12/03/14	A 08/13/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	96 11500	1,654 14	1,362 23	291 91
12/03/14	A 03/14/12	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	189 06400	3,253 79	2,679 58	574 21
02/13/14	A 03/14/12	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	254 22700	3,716 80	3,603 13	113 67

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
12/03/14	A 04/26/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	313 10700	5,388 57	4,437 62	950 95
09/09/14	02/14/13	CHENIERE ENERGY INC COM	LNG 16411R208	2 00000	168 04	43 66	124 38
09/09/14	08/13/13	CHENIERE ENERGY INC COM	LNG 16411R208	3 00000	252 05	84 16	167 89
04/03/14	02/14/13	CHENIERE ENERGY INC COM	LNG 16411R208	5 00000	281 09	109 16	171 93
10/09/14	08/13/13	CHENIERE ENERGY INC COM	LNG 16411R208	6 00000	415 01	168 33	246 68
12/03/14	10/18/11	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 02	8 89	(1 87)
12/03/14	04/25/12	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 02	9 30	(2 28)
12/03/14	08/13/13	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	8 00000	56 20	49 63	6 57
04/01/14	04/01/11	CELGENE CORP	CELG 151020104	1 00000	145 54	57 60	87 94
07/16/14	03/14/12	CELGENE CORP	CELG 151020104	1 00000	86 16	38 13	48 03
10/30/14	03/14/12	CELGENE CORP	CELG 151020104	1 00000	106 56	38 12	68 44
03/17/14	04/01/11	CELGENE CORP	CELG 151020104	2 00000	305 60	115 21	190 39
07/16/14	04/01/11	CELGENE CORP	CELG 151020104	2 00000	172 31	57 60	114 71

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
10/30/14	08/13/13	CELGENE CORP	CELG	151020104	2 00000	213 12	140 61	72 51
09/18/14	01/16/13	CERNER CORP	CERN	156782104	3 00000	175 24	118 41	56 83
09/18/14	09/13/13	CERNER CORP	CERN	156782104	9 00000	525 73	437 80	87 93
12/18/14	09/20/13	CISCO SYSTEMS INC	CSCO	17275R102	1 00000	27 28	24 64	2 64
07/21/14	05/30/13	CISCO SYSTEMS INC	CSCO	17275R102	10 00000	257 72	242 08	15 64
07/21/14	02/11/13	CISCO SYSTEMS INC	CSCO	17275R102	11 00000	283 49	233 43	50 06
10/29/14	08/13/13	CISCO SYSTEMS INC	CSCO	17275R102	14 00000	338 41	370 06	(31 65)
12/18/14	08/16/13	CISCO SYSTEMS INC	CSCO	17275R102	18 00000	491 11	438 81	52 30
12/18/14	08/13/13	CISCO SYSTEMS INC	CSCO	17275R102	21 00000	572 96	555 09	17 87
10/29/14	09/17/13	WALT DISNEY CO	DIS	254687106	5 00000	448 43	334 90	113 53
11/13/14	04/22/13	DOW CHEMICAL CO	DOW	260543103	5 00000	249 75	154 88	94 87
11/13/14	08/13/13	DOW CHEMICAL CO	DOW	260543103	6 00000	299 71	226 29	73 42
10/21/14	08/13/13	EOG RES INC	EOG	26875P101	1 00000	95 23	79 03	16 20

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
10/06/14	08/13/13	EOG RES INC	EOG 26875P101	5 00000	473 60	395 16	78 44
10/13/14	08/13/13	EBAY INC	EBAY 278642103	1 00000	51 33	54 05	(2 72)
09/09/14	08/13/13	EBAY INC	EBAY 278642103	9 00000	487 82	486 49	1 33
09/09/14	07/22/13	EBAY INC	EBAY 278642103	11 00000	596 23	574 24	21 99
09/24/14	03/14/12	EXXON MOBIL CORP	XOM 30231G102	2 00000	190 76	172 70	18 06
09/24/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	2 00000	190 77	174 00	16 77
09/11/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	3 00000	288 41	261 00	27 41
12/09/14	08/13/13	EXXON MOBIL CORP	XOM 30231G102	5 00000	456 99	446 69	10 30
07/18/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	6 00000	613 35	522 01	91 34
12/17/14	08/13/13	EMERSON ELECTRIC CO	EMR 291011104	2 00000	118 84	124 79	(5 95)
12/17/14	01/16/13	EMERSON ELECTRIC CO	EMR 291011104	4 00000	237 67	218 05	19 62
12/19/14	09/20/13	EMERSON ELECTRIC CO	EMR 291011104	5 00000	311 60	328 40	(16 80)
12/19/14	08/13/13	EMERSON ELECTRIC CO	EMR 291011104	7 00000	436 25	436 78	(0 53)

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2014 Supplemental Gain/(Loss) Information (continued)

Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
06/19/14	07/20/12	FLUOR CORP NEW	FLR 343412102	1 00000	77 44	48 65	28 79
06/19/14	12/27/12	FLUOR CORP NEW	FLR 343412102	1 00000	77 44	57 75	19 69
06/19/14	11/15/12	FLUOR CORP NEW	FLR 343412102	9 00000	696 97	466 08	230 89
11/03/14	10/29/13	FREEMPORT MCMORAN INC	FCX 35671D857	6 00000	166 92	226 04	(59 12)
11/03/14	09/23/13	FREEMPORT MCMORAN INC	FCX 35671D857	17 00000	472 95	576 36	(103 41)
10/17/14	04/13/12	GENERAL MILLS INC	GIS 370334104	7 00000	345 35	271 85	73 50
12/05/14	06/24/13	INTERCONTINENTAL EXCHANGE INC	ICE 45866F104	1 00000	224 29	171 06	53 23
12/05/14	08/13/13	INTERCONTINENTAL EXCHANGE INC	ICE 45866F104	1 00000	224 29	183 03	41 26
09/19/14 A	08/25/10	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	6 22719	152 69	136 21 T	16 48
09/19/14 A	05/21/12	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	37 45528	918 40	819 25 T	99 15
09/19/14 A	08/13/13	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	69 93875	1,714 90	1,529 74 T	185 16
09/19/14 A	04/26/13	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	162 11478	3,975 06	3,545 88 T	429 18
02/13/14 A	08/25/10	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	304 12800	6,477 92	6,652 09 T	(174 17)

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2014 Supplemental Gain/(Loss) Information (continued)
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Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
09/09/14	03/18/13	JOHNSON & JOHNSON	JNJ 478160104	2 00000	207 81	158 15	49 66
05/30/14	02/15/13	JOHNSON & JOHNSON	JNJ 478160104	3 00000	302 49	227 74	74 75
09/09/14	02/15/13	JOHNSON & JOHNSON	JNJ 478160104	6 00000	623 44	455 49	167 95
10/10/14	09/10/12	JOHNSON CONTROLS INC	JCI 478366107	1 00000	41 94	28 00	13 94
10/10/14	03/14/12	JOHNSON CONTROLS INC	JCI 478366107	2 00000	83 89	63 94	19 95
10/10/14	05/22/13	JOHNSON CONTROLS INC	JCI 478366107	4 00000	167 77	151 36	16 41
10/10/14	10/27/11	JOHNSON CONTROLS INC	JCI 478366107	8 00000	335 54	265 45	70 09
10/10/14	08/13/13	JOHNSON CONTROLS INC	JCI 478366107	13 00000	545 26	542 00	3 26
06/11/14	03/11/13	METTLER-TOLEDO INTERNATIONAL INC	MTD 592688105	2 00000	493 85	437 76	56 09
04/30/14	03/14/12	MERCK & CO INC	MRK 58933Y105	2 00000	116 81	76 69	40 12
04/30/14	01/06/12	MERCK & CO INC	MRK 58933Y105	4 00000	233 63	154 14	79 49
04/30/14	03/14/13	MERCK & CO INC	MRK 58933Y105	6 00000	350 44	265 09	85 35
01/14/14	10/22/10	MICROSOFT CORP	MSFT 594918104	4 00000	143 05	101 56	41 49

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2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
01/14/14	03/25/11	MICROSOFT CORP	MSFT	594918104	4 00000	143 05	102 71	40 34
01/16/14	07/09/12	MICROSOFT CORP	MSFT	594918104	4 00000	146 07	119 86	26 21
01/16/14	03/14/12	MICROSOFT CORP	MSFT	594918104	5 00000	182 59	163 90	18 69
01/14/14	08/11/11	MICROSOFT CORP	MSFT	594918104	7 00000	250 35	174 56	75 79
01/16/14	08/11/11	MICROSOFT CORP	MSFT	594918104	7 00000	255 62	174 56	81 06
03/31/14	03/08/13	NISOURCE INC COM	NI	65473P105	9 00000	319 09	253 16	65 93
02/13/14	A 08/25/10	**OPPENHEIMER DEVELOPING MARKETS FUND-CL A	ODMAX	683974109	30 81800	1,106 35	970 49	135 86
09/19/14	A 08/25/10	**OPPENHEIMER DEVELOPING MKTS FDS CL Y	ODVYX	683974505	123 05200	4,931 92	3,835 03	1,096 89
12/05/14	03/14/12	PHILIP MORRIS INTERNATIONAL INC	PM	718172109	1 00000	87 01	85 02	1 99
12/05/14	01/18/13	PHILIP MORRIS INTERNATIONAL INC	PM	718172109	1 00000	87 00	89 23	(2 23)
12/05/14	06/22/12	PHILIP MORRIS INTERNATIONAL INC	PM	718172109	4 00000	348 03	345 71	2 32
02/06/14	12/17/12	PHILLIPS 66 COM	PSX	718546104	1 00000	72 01	53 58	18 43
02/06/14	10/18/12	PHILLIPS 66 COM	PSX	718546104	2 00000	144 03	91 92	52 11

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02/06/14	12/13/12	PHILLIPS 66 COM	PSX 718546104	3 00000	216 04	154 85	61 19
04/03/14	12/17/12	PHILLIPS 66 COM	PSX 718546104	3 00000	241 64	160 73	80 91
10/14/14	08/13/13	PHILLIPS 66 COM	PSX 718546104	7 00000	504 91	408 33	96 58
03/05/14	03/25/11	ORACLE CORPORATION	ORCL 68389X105	1 00000	39 60	33 22	6 38
06/11/14	03/25/11	ORACLE CORPORATION	ORCL 68389X105	1 00000	42 58	33 22	9 36
06/11/14	03/14/12	ORACLE CORPORATION	ORCL 68389X105	3 00000	127 75	90 05	37 70
03/05/14	12/07/10	ORACLE CORPORATION	ORCL 68389X105	7 00000	277 21	203 67	73 54
06/11/14	01/05/12	ORACLE CORPORATION	ORCL 68389X105	8 00000	340 67	212 59	128 08
03/20/14	08/10/12	PEPSICO INC	PEP 713448108	2 00000	163 44	144 10	19 34
02/25/14	08/10/12	PEPSICO INC	PEP 713448108	6 00000	477 46	432 31	45 15
07/02/14	03/25/11	PROCTER & GAMBLE CO	PG 742718109	1 00000	79 65	60 85	18 80
07/02/14	10/22/10	PROCTER & GAMBLE CO	PG 742718109	3 00000	238 96	189 71	49 25
10/29/14	05/08/12	QUALCOMM INC	QCOM 747525103	2 00000	153 66	122 41	31 25

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08/04/14	05/08/12	QUALCOMM INC	QCOM 747525103	5 00000	365 87	306 02	59 85
10/29/14	12/19/12	QUALCOMM INC	QCOM 747525103	5 00000	384 16	314 45	69 71
11/11/14	05/13/11	***SCHLUMBERGER LTD	SLB 806857108	7 00000	679 24	586 42	92 82
03/07/14 A	07/12/11	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	9 73300	302 11	247 94	54 17
03/07/14 A	02/04/13	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	19 99700	620 71	509 41	111 30
03/07/14 A	09/10/12	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	33 52000	1,040 46	853 90	186 56
03/07/14 A	05/25/10	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	37 29100	1 157 51	949 96	207 55
03/07/14 A	03/14/12	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	66 81100	2,073 81	1,701 97	371 84
03/07/14 A	12/11/09	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	159 18700	4,941 17	4,055 19	885 98
02/13/14 A	12/11/09	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	324 66800	9,990 03	8,270 71	1 719 32
11/05/14	03/25/11	TIME WARNER INC	TWX 887317303	5 00000	381 58	171 12 T	210 46
11/05/14	12/17/10	TIME WARNER INC	TWX 887317303	7 00000	534 21	211 60 T	322 61
06/19/14	05/04/11	TIME INC COM	TIME 887228104	1 00000	22 96	11 78	11 18

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Account No 840-12977
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 ORIGINAL 12/31/14



J.P. MORGAN SECURITIES LLC
 MEMBER FINRA, NYSE, SIPC
 420 W. VAN BUREN STREET
 SUITE IL1-0291, 11TH FL
 CHICAGO, IL 60606-3534

Telephone Number (800) 690-4557

2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
06/19/14	10/01/12	TIME INC COM	TIME 887228104	1 00000	22.96	16.66	6.30
07/23/14	07/08/13	TIME WARNER CABLE INC	TWC 88732J207	2 00000	298.68	225.43	73.25
11/20/14	09/15/11	UNITEDHEALTH GROUP INC	UNH 91324P102	2 00000	193.27	100.55	92.72
11/20/14	01/19/12	UNITEDHEALTH GROUP INC	UNH 91324P102	5 00000	483.18	260.37	222.81
05/29/14	10/22/10	UNITED TECHNOLOGIES CORP	UTX 913017109	1 00000	116.06	74.75	41.31
07/22/14	03/25/11	UNITED TECHNOLOGIES CORP	UTX 913017109	1 00000	109.95	83.45	26.50
05/29/14	09/20/10	UNITED TECHNOLOGIES CORP	UTX 913017109	2 00000	232.12	140.20	91.92
07/22/14	10/22/10	UNITED TECHNOLOGIES CORP	UTX 913017109	2 00000	219.91	149.50	70.41
07/22/14	12/02/11	UNITED TECHNOLOGIES CORP	UTX 913017109	2 00000	219.91	153.44	66.47
12/03/14 A	09/12/12	VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	VNQ 922908553	15 00000	1,211.51	1,035.43	176.08
12/03/14 A	04/26/13	VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	VNQ 922908553	70 00000	5,653.70	4,832.03	821.67
12/05/14	03/14/12	VERIZON COMMUNICATIONS	VZ 92343V104	1 00000	48.65	39.65	9.00
12/05/14	08/13/13	VERIZON COMMUNICATIONS	VZ 92343V104	1 00000	48.64	49.42	(0.78)

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2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol		Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
				CUSIP				
08/13/14	10/22/10	VERIZON COMMUNICATIONS	VZ	92343V104	2 00000	97 78	63 66	34 12
08/13/14	09/20/10	VERIZON COMMUNICATIONS	VZ	92343V104	3 00000	146 66	95 13	51 53
12/05/14	10/22/10	VERIZON COMMUNICATIONS	VZ	92343V104	3 00000	145 94	95 49	50 45
12/05/14	03/25/11	VERIZON COMMUNICATIONS	VZ	92343V104	3 00000	145 94	111 71	34 23
09/19/14	03/25/11	**WELLS FARGO ADVANTAGE FUNDS EMERGING MRKTS EQ FD INSTL CL	EMGNX	94975P751	153 12500	3,564 75	3,544 15	20 60
03/21/14	01/14/13	WILLIAMS COMPANIES INC	WMB	969457100	3 00000	122 14	100 22	21 92
03/03/14	01/14/13	WILLIAMS COMPANIES INC	WMB	969457100	11 00000	455 13	367 45	87 68
141 ITEMS - Total Long-Term Not Reported Transactions Gain/(Loss)						95,590.18	79,676.32	15,913.86

FOOTNOTES

A - Position carried at Average Cost
T - Cost Basis information is based on information you, your advisor or third parties have supplied and it has been included on your statement for informational purposes only JPMCC has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of accuracy, completeness and fitness for a particular purpose
E - Adjusted for option exercise or assignment

DISPOSAL METHODS

Blank - FIFO (First in First Out), **L** - LIFO (Last in First Out), **S** - Specific Match (Versus Purchase Method), **H** - High Cost Method, **C** - Low Cost Method, **X** - High Cost Long-Term

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2014 Supplemental Gain/(Loss) Information

Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol		Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			Symbol	CUSIP				
01/31/14	05/06/13	ALEXION PHARMACEUTICALS INC	ALXN	015351109	2 00000	317 97	194 68	123 29
04/01/14	05/06/13	ALEXION PHARMACEUTICALS INC	ALXN	015351109	2 00000	313 44	194 67	118 77
07/28/14	08/05/13	AMAZON COM INC	AMZN	023135106	1 00000	319 25	299 32	19 93
07/28/14	01/31/14	AMAZON COM INC	AMZN	023135106	1 00000	319 25	367 24	(47 99)
07/28/14	01/31/14	AMAZON COM INC	AMZN	023135106	2 00000	638 50	729 48	(90 98)
11/19/14	09/16/14	ALCOA INC	AA	013817101	17 00000	283 74	276 49	7 25
11/19/14	07/18/14	ABBOTT LABORATORIES	ABT	002824100	3 00000	130 52	127 12	3 40
11/19/14	01/22/14	***ACCENTURE PLC IRELAND SHS CL A	ACN	G1151C101	3 00000	251 12	256 34	(5 22)
01/31/14	05/02/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO	Y0486S104	5 00000	273 37	160 26	113 11
11/19/14	08/15/14	***ACTAVIS PLC	ACT	G0083B108	1 00000	267 93	215 27	52 66
01/17/14	08/05/13	APACHE CORP	APA	037411105	1 00000	84 76	81 91	2 85
01/17/14	05/23/13	APACHE CORP	APA	037411105	2 00000	169 53	162 14	7 39
01/17/14	09/03/13	APACHE CORP	APA	037411105	4 00000	339 05	343 22	(4 17)

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2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
01/17/14	04/04/13	APACHE CORP	APA 037411105	6 00000	508 58	447 83	60 75
10/13/14	06/19/14	ARCHER-DANIELS-MIDLAND CO	ADM 039483102	8 00000	367 41	360 11	7 30
05/22/14	08/05/13	AUTOZONE INC	AZO 053332102	1 00000	542 56	448 09	94 47
11/19/14	08/01/14	BROADCOM CORP CL A	BRCM 111320107	4 00000	167 71	152 51	15 20
11/19/14	10/29/14	BLACKROCK INC	BLK 09247X101	1 00000	344 48	330 22	14 26
11/19/14	04/22/14	BOSTON SCIENTIFIC CORP	BSX 101137107	17 00000	227 88	233 94	(6 06)
12/11/14	04/22/14	BOSTON SCIENTIFIC CORP	BSX 101137107	17 00000	218 87	233 94	(15 07)
12/09/14	04/22/14	BOSTON SCIENTIFIC CORP	BSX 101137107	26 00000	337 92	357 78	(19 86)
12/11/14	06/16/14	BOSTON SCIENTIFIC CORP	BSX 101137107	42 00000	540 74	548 66	(7 92)
11/19/14	11/12/14	CONSTELLATION BRANDS INC CL A	STZ 21036P108	2 00000	187 71	188 61	(0 90)
05/12/14	04/04/14	CONSTELLATION BRANDS INC CL A	STZ 21036P108	12 00000	962 05	1,011 30	(49 25)
11/19/14	12/20/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	46 44700	776 13	637 85	138 28
04/30/14	08/05/13	CBS CORP CLASS B	CBS 124857202	4 00000	230 95	215 95	15 00

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2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
04/30/14	07/22/13	CBS CORP CLASS B	CBS 124857202	17 00000	981 54	890 49	91 05
11/19/14	07/23/14	CHARTER COMMUNICATIONS INC DEL CL A	CHTR 16117M305	1 00000	157 03	163 40	(6 37)
12/03/14	10/21/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 03	9 44	(2 41)
12/03/14	01/17/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 03	12 77	(5 74)
12/03/14	10/20/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	2 00000	14 05	15 33	(1 28)
12/03/14	09/24/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	2 00000	14 05	17 00	(2 95)
12/03/14	11/11/14	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	7 00000	49 16	49 13	0 03
09/18/14	10/30/13	CERNER CORP	CERN 156782104	4 00000	233 66	224 73	8 93
01/16/14	01/17/13	CISCO SYSTEMS INC	CSCO 17275R102	5 00000	114 08	104 92	9 16
02/12/14	12/20/13	COCA COLA COMPANY (THE)	KO 191216100	35 00000	1,349 44	1,400 22	(50 78)
11/19/14	02/13/14	COLGATE PALMOLIVE COMPANY	CL 194162103	2 00000	135 71	124 43	11 28
08/13/14	02/13/14	COLGATE PALMOLIVE COMPANY	CL 194162103	9 00000	579 70	559 94	19 76
11/19/14	03/24/14	DOMINION RESOURCES INC VA NEW	D 25746U109	2 00000	144 57	139 49	5 08

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2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
11/19/14	A 09/24/14	**DODGE & COX FUNDS INTERNATIONAL STOCK FUND	DODFX 256206103	8 99100	399 92	415 38	(15 46)
11/19/14	09/12/14	DANAHER CORP	DHR 235851102	3 00000	247 25	231 24	16 01
12/30/14	09/12/14	DANAHER CORP	DHR 235851102	12 00000	1,033 16	924 95	108 21
11/19/14	A 10/03/14	**DODGE & COX INCOME FUND	DODIX 256210105	9 20000	127 60	127 33	0 27
11/19/14	10/09/14	E I DU PONT DE NEMOURS & CO	DD 263534109	4 00000	283 79	273 24	10 55
10/21/14	01/16/14	EOG RES INC	EOG 26875P101	4 00000	380 93	339 06	41 87
04/22/14	01/21/14	EMC CORP-MASS	EMC 268648102	27 00000	730 05	706 11	23 94
10/13/14	12/13/13	EBAY INC	EBAY 278642103	6 00000	307 97	310 60	(2 63)
10/13/14	10/18/13	EBAY INC	EBAY 278642103	8 00000	410 63	407 51	3 12
09/22/14	04/01/14	***EATON CORPORATION PLC	ETN G29183103	5 00000	326 03	371 72	(45 69)
09/22/14	02/05/14	***EATON CORPORATION PLC	ETN G29183103	6 00000	391 23	402 54	(11 31)
09/22/14	01/27/14	***EATON CORPORATION PLC	ETN G29183103	12 00000	782 46	858 06	(75 60)
11/19/14	06/19/14	FLOWERVE CORP	FLS 34354P105	2 00000	131 99	155 05	(23 06)

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2014 Supplemental Gain/(Loss) Information (continued) Short-Term Gain/(Loss) from Transactions not Reported to IRS

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11/19/14	07/25/14	FACEBOOK INC CLA	FB 30303M102	7 00000	518 26	525 91	(7 65)
11/03/14	03/26/14	FREEMPORT MCMORAN INC	FCX 35671D857	7 00000	194 74	224 36	(29 62)
11/03/14	07/28/14	FREEMPORT MCMORAN INC	FCX 35671D857	7 00000	194 74	265 74	(71 00)
05/21/14	09/23/13	FREEMPORT MCMORAN INC	FCX 35671D857	12 00000	411 29	406 84	4 45
11/03/14	09/11/14	FREEMPORT MCMORAN INC	FCX 35671D857	12 00000	333 85	415 18	(81 33)
05/21/14	08/15/13	FREEMPORT MCMORAN INC	FCX 35671D857	15 00000	514 11	477 97	36 14
11/19/14	10/30/14	GILEAD SCIENCES INC	GILD 375558103	1 00000	102 29	113 91	(11 62)
07/28/14	A 02/14/14	ISHARES RUSSELL MID CAP ETF	IWR 464287499	1 00000	160 29	152 10	8 19
07/28/14	A 02/18/14	ISHARES RUSSELL MID CAP ETF	IWR 464287499	8 00000	1,282 35	1,216 84	65 51
07/25/14	A 02/14/14	ISHARES RUSSELL MID CAP ETF	IWR 464287499	12 00000	1,925 97	1,825 26	100 71
01/23/14	02/15/13	INTERCONTINENTAL EXCHANGE INC	ICE 45866F104	3 00000	621 66	472 01	149 65
11/19/14	10/09/14	HARMAN INTERNATIONAL INDUSTRIES INC	HAR 413086109	3 00000	322 91	291 01	31 90
11/19/14	12/17/13	KLA-TENCOR CORP	KLAC 482480100	5 00000	404 59	309 48	95 11

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2014 Supplemental Gain/(Loss) Information (continued)
Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
06/11/14	08/05/13	METTLER-TOLEDO INTERNATIONAL INC	MTD 592688105	1 00000	246 92	227 12	19 80
03/26/14	11/26/13	MCKESSON CORP	MCK 58155Q103	3 00000	526 86	494 16	32 70
04/03/14	11/26/13	MCKESSON CORP	MCK 58155Q103	5 00000	868 97	823 61	45 36
09/15/14	10/02/13	MONSANTO CO	MON 61166W101	2 00000	226 78	206 84	19 94
07/24/14	10/02/13	MONSANTO CO	MON 61166W101	4 00000	463 70	413 69	50 01
09/15/14	12/04/13	MONSANTO CO	MON 61166W101	9 00000	1,020 50	1,008 13	12 37
02/11/14	12/05/13	MARATHON PETE CORP COM	MPC 56585A102	6 00000	503 56	503 92	(0 36)
03/17/14	06/13/13	NEXTERA ENERGY INC	NEE 65339F101	4 00000	379 22	313 67	65 55
04/29/14	11/07/13	QEP RESOURCES INC	QEP 74733V100	28 00000	878 45	890 29	(11 84)
10/14/14	10/18/13	PHILLIPS 66 COM	PSX 718546104	1 00000	72 13	62 80	9 33
11/19/14	12/04/13	PHILLIPS 66 COM	PSX 718546104	2 00000	149 37	140 19	9 18
10/17/14	10/18/13	PHILLIPS 66 COM	PSX 718546104	3 00000	216 36	188 40	27 96
10/17/14	10/23/13	PHILLIPS 66 COM	PSX 718546104	3 00000	216 35	194 59	21 76

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Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
02/05/14	08/05/13	**PENTAIR LTD SHS	H6169Q108	2 00000	149 26	125 99	23 27
02/05/14	10/23/13	**PENTAIR LTD SHS	H6169Q108	4 00000	298 53	258 69	39 84
02/05/14	02/11/13	**PENTAIR LTD SHS	H6169Q108	5 00000	373 15	256 71	116 44
11/19/14	12/19/13	**PERRIGO COMPANY PLC	PRGO G97822103	2 00000	318 01	310 68 T	7 33
10/03/14 A	07/25/14	**PIMCO TOTAL RETURN FUND INSTL CL	PTRX 693390700	983 47200	10,729 67	10,792 13	(62 46)
03/20/14	07/02/13	PEPSICO INC	PEP 713448108	2 00000	163 44	164 13	(0 69)
03/20/14	08/05/13	PEPSICO INC	PEP 713448108	3 00000	245 16	252 56	(7 40)
11/19/14	10/09/14	PEPSICO INC	PEP 713448108	3 00000	294 41	286 07	8 34
11/19/14	04/03/14	STRYKER CORP	SYK 863667101	2 00000	180 03	167 19	12 84
07/25/14	08/05/13	SPDR S&P 500 ETF TRUST	SPY 78462F103	22 00000	4,348 55	3,753 89	594 66
03/07/14 A	08/05/13	**THORNBURG INTL VALUE FUND CL I	TGVX 885215566	5 12100	158 96	132 51	26 45
11/19/14	05/22/14	TJX COMPANIES INC NEW	TJX 872540109	3 00000	186 41	167 72	18 69
06/19/14	08/05/13	TIME INC COM	TIME 887228104	1 00000	22 97	33 90	(10 93)

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Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
11/19/14	05/01/14	TWENTY FIRST CENTURY FOX INC CLASS A	FOXA 90130A101	9 00000	314 77	291 78	22 99
07/23/14	08/05/13	TIME WARNER CABLE INC	TWC 88732J207	1 00000	149 34	116 97	32 37
07/23/14	08/09/13	TIME WARNER CABLE INC	TWC 88732J207	3 00000	448 01	345 79	102 22
11/19/14	11/27/13	UNITED CONTINENTAL HLDGS INC	LAL 910047109	6 00000	344 33	235 98	108 35
11/19/14	06/11/14	UNION PACIFIC CORP	UNP 907818108	2 00000	240 89	203 93	36 96
07/10/14	04/29/14	VALERO ENERGY CORP NEW	VLO 91913Y100	15 00000	734 39	862 70	(128 31)
03/26/14	08/05/13	WILLIAMS COMPANIES INC	WMB 969457100	6 00000	242 14	216 86	25 28
03/26/14	09/19/13	WILLIAMS COMPANIES INC	WMB 969457100	6 00000	242 13	220 67	21 46
99 ITEMS - Total Short-Term Not Reported Transactions Gain/(Loss)					51,402.25	49,169.88	2,232.37

2014 Supplemental Gain/(Loss) Information
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
10/30/14	08/15/13	ALEXION PHARMACEUTICALS INC	ALXN 015351109	1 00000	192 40	106 39	86 01
10/30/14	08/05/13	ALEXION PHARMACEUTICALS INC	ALXN 015351109	1 00000	192 41	117 00	75 41

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Account No 840-14747
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 Telephone Number (800) 690-4557
 ORIGINAL 12/31/14

J P MORGAN SECURITIES LLC
 MEMBER FINRA, NYSE, SIPC
 420 W VAN BUREN STREET
 SUITE IL1-0291, 11TH FL
 CHICAGO, IL 60606-3534

2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
07/25/14	06/30/11	AMAZON COM INC	AMZN 023135106	1 00000	322 58	204 04	118 54
07/25/14	08/09/11	AMAZON COM INC	AMZN 023135106	1 00000	322 57	204 44	118 13
11/19/14	A 05/20/13	**ASTON/FAIRPOINTE MID CAP FUND CL I	ABMIX 00078H158	18 59100	904 29	790 27	114 02
11/19/14	05/23/11	***ACE LIMITED	ACE H0023R105	2 00000	222 71	135 82	86 89
11/19/14	05/24/11	***ACE LIMITED	ACE H0023R105	3 00000	334 07	203 94	130 13
07/31/14	05/02/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO Y0486S104	1 00000	69 31	32 05	37 26
11/19/14	06/18/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO Y0486S104	5 00000	447 99	192 76	255 23
07/31/14	06/18/13	***AVAGO TECHNOLOGIES LTD US LISTED	AVGO Y0486S104	12 00000	831 67	462 62	369 05
11/19/14	08/06/12	ADOBE SYSTEMS INC	ADBE 00724F101	3 00000	211 73	96 61	115 12
05/13/14	05/25/12	ALLERGAN INC	AGN 018490102	1 00000	161 50	90 63	70 87
05/13/14	05/06/13	ALLERGAN INC	AGN 018490102	1 00000	161 49	104 78	56 71
08/18/14	05/23/13	ALLERGAN INC	AGN 018490102	1 00000	156 50	97 46	59 04
08/18/14	05/06/13	ALLERGAN INC	AGN 018490102	1 00000	156 50	104 78	51 72

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

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08/18/14	08/05/13	ALLERGAN INC	AGN 018490102	2 00000	312 98	184 24	128 74
04/30/14	01/19/12	ALLERGAN INC	AGN 018490102	3 00000	493 72	261 17	232 55
11/19/14	09/23/11	ANADARKO PETROLEUM CORP	APC 032511107	1 00000	90 21	66 92	23 29
11/19/14	10/06/11	ANADARKO PETROLEUM CORP	APC 032511107	3 00000	270 62	200 24	70 38
11/19/14	05/04/11	APPLE INC	AAPL 037833100	1 00000	114 33	49 98	64 35
11/19/14	10/21/10	APPLE INC	AAPL 037833100	14 00000	1,600 65	617 68	982 97
10/13/14	02/21/13	ARCHER-DANIELS-MIDLAND CO	ADM 039483102	5 00000	229 63	160 73	68 90
10/13/14	05/22/13	ARCHER-DANIELS-MIDLAND CO	ADM 039483102	5 00000	229 63	174 61	55 02
10/13/14	08/05/13	ARCHER-DANIELS-MIDLAND CO	ADM 039483102	6 00000	275 56	226 26	49 30
04/11/14	08/19/11	AUTOZONE INC	AZO 053332102	1 00000	513 53	291 33	222 20
05/22/14	09/25/12	AUTOZONE INC	AZO 053332102	1 00000	542 57	370 07	172 50
11/19/14	09/11/12	**BLACKROCK FDS HIGH YIELD BD PORTFOLIO INSTL	BHYX 091929638	120 81800	989 50	973 97	15 53
07/25/14	09/11/12	**BLACKROCK FDS HIGH YIELD BD PORTFOLIO INSTL	BHYX 091929638	973 16700	8,174 60	7,845 14	329 46

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2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

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11/19/14	09/21/10	BANK OF AMERICA CORP	BAC 060505104	10 00000	170 43	138 06	32 37
11/19/14	02/11/11	BANK OF AMERICA CORP	BAC 060505104	10 00000	170 43	147 77	22 66
11/19/14	10/21/10	BANK OF AMERICA CORP	BAC 060505104	17 00000	289 74	193 39	96 35
04/01/14	09/21/10	BIOGEN IDEC INC	BIIB 09062X103	1 00000	310 19	57 80	252 39
11/19/14	09/21/10	BIOGEN IDEC INC	BIIB 09062X103	1 00000	303 86	57 80	246 06
11/19/14	04/17/13	BRISTOL MYERS SQUIBB CO	BYM 110122108	1 00000	58 65	40 64	18 01
11/19/14	03/28/13	BRISTOL MYERS SQUIBB CO	BYM 110122108	8 00000	469 18	328 47	140 71
09/24/14	03/28/13	BRISTOL MYERS SQUIBB CO	BYM 110122108	16 00000	827 02	656 93	170 09
11/19/14	05/01/13	CVS HEALTH CORPORATION	CVS 126650100	4 00000	359 35	235 08	124 27
11/19/14	11/15/13	COSTCO WHOLESALE CORP-NEW	COST 22160K105	1 00000	139 95	124 41	15 54
11/19/14	05/30/12	CSX CORP	CSX 126408103	9 00000	330 67	188 71	141 96
11/19/14	08/05/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	73 15800	1,222 47	1,004 68	217 79
11/19/14	04/23/13	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	154 16600	2,576 11	2,117 15	458 96

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

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02/14/14 A	03/14/12	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	209 42500	3,070 17	2,876 02	194 15
11/19/14 A	03/14/12	**COHEN & STEERS REAL ESTATE SECURITIES FUND CL I	CSDIX 191912401	384 62100	6 427 02	5,281 98	1,145 04
11/19/14 A	04/23/13	**CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL	CIVIX 14949P208	44 64300	698 21	618 63	79 58
10/09/14	02/14/13	CHENIERE ENERGY INC COM	LNG 16411R208	2 00000	138 33	43 66	94 67
04/03/14	12/17/12	CHENIERE ENERGY INC COM	LNG 16411R208	5 00000	281 09	89 62	191 47
10/09/14	08/05/13	CHENIERE ENERGY INC COM	LNG 16411R208	5 00000	345 83	145 40	200 43
09/09/14	02/14/13	CHENIERE ENERGY INC COM	LNG 16411R208	6 00000	504 10	130 99	373 11
11/19/14	10/21/10	COMCAST CORP CL A	CMCSA 20030N101	2 00000	108 18	39 30	68 88
11/19/14	09/21/10	COMCAST CORP CL A	CMCSA 20030N101	3 00000	162 26	54 22	108 04
11/19/14	08/22/11	COMCAST CORP CL A	CMCSA 20030N101	3 00000	162 26	60 04	102 22
11/19/14	09/29/11	COMCAST CORP CL A	CMCSA 20030N101	3 00000	162 27	65 77	96 50
11/19/14	08/09/11	CITIGROUP INC COM	C 172967424	5 00000	267 54	151 88	115 66
11/19/14	06/13/11	CITIGROUP INC COM	C 172967424	5 00000	267 54	194 77	72 77

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2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

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12/03/14	04/25/12	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	1 00000	7 03	9 30	(2 27)
12/03/14	08/05/13	CALIFORNIA RESOURCES CORPORATION	CRC 13057Q107	2 00000	14 05	15 38	(1 33)
11/19/14	03/08/13	CAPITAL ONE FINANCIAL CORP	COF 14040H105	3 00000	241 58	162 48	79 10
03/17/14	09/21/10	CELGENE CORP	CELG 151020104	1 00000	152 79	56 81	95 98
10/30/14	10/21/10	CELGENE CORP	CELG 151020104	1 00000	106 56	29 24	77 32
04/01/14	09/21/10	CELGENE CORP	CELG 151020104	2 00000	291 09	113 63	177 46
10/30/14	04/01/11	CELGENE CORP	CELG 151020104	2 00000	213 12	57 60	155 52
11/19/14	04/01/11	CELGENE CORP	CELG 151020104	2 00000	214 21	57 61	156 60
07/16/14	10/21/10	CELGENE CORP	CELG 151020104	3 00000	258 47	87 73	170 74
09/18/14	11/09/12	CERNER CORP	CERN 156782104	1 00000	58 41	39 41	19 00
09/18/14	08/05/13	CERNER CORP	CERN 156782104	4 00000	233 65	198 17	35 48
09/18/14	01/16/13	CERNER CORP	CERN 156782104	8 00000	467 31	315 76	151 55
12/18/14	05/30/13	CISCO SYSTEMS INC	CSCO 17275R102	1 00000	27 28	24 21	3 07

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
12/18/14	09/20/13	CISCO SYSTEMS INC	CSCO 17275R102	1 00000	27 29	24 64	2 65
07/21/14	02/11/13	CISCO SYSTEMS INC	CSCO 17275R102	7 00000	180 40	148 55	31 85
10/29/14	02/11/13	CISCO SYSTEMS INC	CSCO 17275R102	7 00000	169 21	148 54	20 67
11/19/14	05/30/13	CISCO SYSTEMS INC	CSCO 17275R102	7 00000	185 08	169 45	15 63
10/29/14	05/30/13	CISCO SYSTEMS INC	CSCO 17275R102	9 00000	217 55	217 87	(0 32)
07/21/14	01/17/13	CISCO SYSTEMS INC	CSCO 17275R102	16 00000	412 35	335 73	76 62
12/18/14	08/05/13	CISCO SYSTEMS INC	CSCO 17275R102	16 00000	436 54	419 91	16 63
01/16/14	12/06/12	CISCO SYSTEMS INC	CSCO 17275R102	18 00000	410 70	348 87	61 83
12/18/14	08/16/13	CISCO SYSTEMS INC	CSCO 17275R102	20 00000	545 67	487 57	58 10
11/19/14	A 03/24/11	**DELAWARE GROUP EMERGING MARKETS FUND-INSTL CL	DEMIX 245914817	38 37100	615 47	610 09	5 38
11/19/14	12/27/12	DISH NETWORK CORP CL A	DISH 25470M109	5 00000	358 53	176 99	181 54
11/19/14	09/17/13	WALT DISNEY CO	DIS 254687106	3 00000	267 92	200 94	66 98
10/29/14	09/17/13	WALT DISNEY CO	DIS 254687106	5 00000	448 43	334 90	113 53

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2014 Supplemental Gain/(Loss) Information (continued)

Long-Term Gain/(Loss) from Transactions not Reported to IRS

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11/19/14	04/22/13	DOW CHEMICAL CO	DOW 260543103	3 00000	155 21	92 93	62 28
11/19/14	03/14/13	DOW CHEMICAL CO	DOW 260543103	3 00000	155 22	100 88	54 34
11/13/14	03/14/13	DOW CHEMICAL CO	DOW 260543103	5 00000	249 75	168 13	81 62
11/13/14	03/01/13	DOW CHEMICAL CO	DOW 260543103	7 00000	349 66	222 38	127 28
10/21/14	08/05/13	EOG RES INC	EOG 26875P101	2 00000	190 47	153 63	36 84
10/06/14	09/11/12	EOG RES INC	EOG 26875P101	4 00000	378 88	224 86	154 02
09/09/14	08/05/13	EBAY INC	EBAY 278642103	4 00000	216 81	210 56	6 25
09/09/14	07/22/13	EBAY INC	EBAY 278642103	19 00000	1,029 85	991 86	37 99
07/18/14	08/22/11	EXXON MOBIL CORP	XOM 30231G102	1 00000	102 23	70 26	31 97
12/09/14	05/25/12	EXXON MOBIL CORP	XOM 30231G102	1 00000	91 40	82 25	9 15
12/09/14	08/05/13	EXXON MOBIL CORP	XOM 30231G102	3 00000	274 20	273 26	0 94
09/11/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	4 00000	384 55	348 00	36 55
11/19/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	4 00000	380 87	348 00	32 87

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2014 Supplemental Gain/(Loss) Information (continued)
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Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost of Other Basis	REALIZED GAIN/(LOSS)
09/24/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	5 00000	476 91	435 01	41 90
07/18/14	01/24/12	EXXON MOBIL CORP	XOM 30231G102	6 00000	613 35	522 01	91 34
12/17/14	01/16/13	EMERSON ELECTRIC CO	EMR 291011104	1 00000	59 42	54 51	4 91
11/19/14	06/22/12	EMERSON ELECTRIC CO	EMR 291011104	3 00000	191 30	136 82	54 48
12/19/14	01/16/13	EMERSON ELECTRIC CO	EMR 291011104	3 00000	186 96	163 54	23 42
12/17/14	06/22/12	EMERSON ELECTRIC CO	EMR 291011104	4 00000	237 67	182 43	55 24
12/19/14	08/05/13	EMERSON ELECTRIC CO	EMR 291011104	4 00000	249 28	250 05	(0 77)
12/19/14	09/20/13	EMERSON ELECTRIC CO	EMR 291011104	5 00000	311 61	328 40	(16 79)
06/19/14	11/15/12	FLUOR CORP NEW	FLR 343412102	4 00000	309 76	207 15	102 61
11/19/14	11/15/12	FLUOR CORP NEW	FLR 343412102	4 00000	265 55	207 15	58 40
06/19/14	07/20/12	FLUOR CORP NEW	FLR 343412102	8 00000	619 52	389 23	230 29
11/19/14	09/11/12	**FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	FIHBX 31420B300	80 82400	813 90	823 30	(9 40)
07/25/14	09/11/12	**FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	FIHBX 31420B300	516 72900	5,327 48	5,263 59	63 89

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11/03/14	10/29/13	FREEMPORT MCMORAN INC	FCX 35671D857	6 00000	166 92	226 04	(59 12)
11/03/14	09/23/13	FREEMPORT MCMORAN INC	FCX 35671D857	19 00000	528 59	644 17	(115 58)
11/19/14	A 10/25/10	**GOLDMAN SACHS SMALL CAP VALUE FUND-INSTL CL	GSSIX 38142V209	13 95500	819 88	543 11	276 77
11/19/14	07/13/12	GOOGLE INC CL C	GOOG 38259P706	1 00000	533 23	287 95	245 28
11/19/14	A 03/14/12	**GOLDMAN SACHS EMERGING MKTS DEBT FD INSTL CL	GSDIX 38143H886	25 29500	319 73	328 07	(8 34)
11/19/14	12/02/10	GENERAL MOTORS COMPANY	GM 37045V100	3 00000	96 45	103 86	(7 41)
11/19/14	05/18/11	GENERAL MOTORS COMPANY	GM 37045V100	4 00000	128 59	125 94	2 65
11/19/14	12/07/10	GENERAL MOTORS COMPANY	GM 37045V100	6 00000	192 90	207 36	(14 46)
11/19/14	04/13/12	GENERAL MILLS INC	GIS 370334104	3 00000	154 88	116 51	38 37
10/17/14	04/13/12	GENERAL MILLS INC	GIS 370334104	7 00000	345 35	271 86	73 49
11/19/14	05/08/13	HARTFORD FINANCIAL SERVICES GROUP INC	HIG 416515104	5 00000	203 39	147 51	55 88
11/19/14	10/22/10	HONEYWELL INTL INC	HON 438516106	1 00000	96 40	47 24	49 16
11/19/14	10/21/10	HONEYWELL INTL INC	HON 438516106	2 00000	192 79	93 29	99 50

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11/19/14	09/21/10	HONEYWELL INTL INC	HON 438516106	4 00000	385 59	176 31	209 28
11/19/14	A 02/06/13	ISHARES RUSSELL 2000 ETF	IWM 464287655	5 00000	574 98	478 65	96 33
11/19/14	12/17/12	***INVESCO LTD	IVZ G491BT108	2 00000	78 59	51 19	27 40
11/19/14	02/15/13	INTERCONTINENTAL EXCHANGE INC	ICE 45866F104	1 00000	220 04	157 34	62 70
12/05/14	06/24/13	INTERCONTINENTAL EXCHANGE INC	ICE 45866F104	1 00000	224 29	171 06	53 23
11/19/14	09/29/11	HOME DEPOT INC	HD 437076102	6 00000	582 70	200 68	382 02
11/19/14	05/23/11	HUMANA INC	HUM 444859102	2 00000	274 93	158 87	116 06
11/19/14	A 03/09/10	**JPMORGAN TR II CORE BD FD SELECT CL	WOBDX 4812C0381	464 40300	5,442 80	5,263 94	178 86
11/19/14	A 08/22/11	**JPMORGAN TR I MID CAP EQUITY FD SELECT CL	VSEIX 4812A1373	21 71500	1,001 27	591 54	409 73
11/19/14	A 01/12/10	**JPMORGAN TR I SMALL CAP EQUITY FD SELECT CL	OHYFX 4812C0803	30 34400	1,572 41	984 76	587 65
11/19/14	A 03/14/12	**JPMORGAN TR II HIGH YIELD FD SELECT CL	OHYFX 4812C0803	86 87200	688 03	691 93	(3 90)
07/25/14	A 07/13/11	**JPMORGAN TR II HIGH YIELD FD SELECT CL	OHYFX 4812C0803	137 94200	1,121 47	1,098 70	22 77
07/25/14	A 03/09/10	**JPMORGAN TR II HIGH YIELD FD SELECT CL	OHYFX 4812C0803	152 69500	1,241 41	1,216 21	25 20

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 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 Telephone Number (800) 690-4557
 ORIGINAL
 12/31/14

J P MORGAN SECURITIES LLC
 MEMBER FINRA, NYSE, SIPC
 420 W VAN BUREN STREET
 SUITE IL1-0291, 11TH FL
 CHICAGO, IL 60606-3534

2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
07/25/14	A 03/14/12	**JPMORGAN TR II HIGH YIELD FD SELECT CL	OHYFX 4812C0803	157 75700	1 282 56	1,256 53	26 03
07/25/14	A 09/21/10	**JPMORGAN TR II HIGH YIELD FD SELECT CL	OHYFX 4812C0803	183 21600	1,489 55	1,459 31	30 24
11/19/14	A 04/23/13	**JP MORGAN VALUE ADVANTAGE FD INSTL CL	JVAIX 4812A2587	105 73500	3,213 29	2,541 50	671 79
09/24/14	A 04/23/13	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	30 52696	737 23	658 89	78 34
09/24/14	A 08/22/11	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	33 69454	813 72	727 26	86 46
09/24/14	A 08/05/13	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	76 41924	1 845 52	1,649 41	196 11
09/24/14	A 02/06/13	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	128 50925	3,103 50	2,773 72	329 78
09/24/14	A 08/26/10	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	186 15101	4,495 55	4,017 85	477 70
02/14/14	A 08/26/10	**JPMORGAN TR I EMERGING MKTS EQUITY FD INSTL	JMIEX 4812A0631	366 50400	7,887 16	7,910 56	(23 40)
09/09/14	02/15/13	JOHNSON & JOHNSON	JNJ 478160104	2 00000	207 81	151 83	55 98
05/30/14	10/18/12	JOHNSON & JOHNSON	JNJ 478160104	4 00000	403 32	288 57	114 75
09/09/14	10/18/12	JOHNSON & JOHNSON	JNJ 478160104	7 00000	727 34	505 00	222 34
11/19/14	02/15/13	JOHNSON & JOHNSON	JNJ 478160104	9 00000	974 49	683 24	291 25

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

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10/10/14	05/25/12	JOHNSON CONTROLS INC	JCI 478366107	1 00000	41 94	30 71	11 23
10/10/14	10/21/10	JOHNSON CONTROLS INC	JCI 478366107	4 00000	167 77	134 73	33 04
10/10/14	05/22/13	JOHNSON CONTROLS INC	JCI 478366107	6 00000	251 67	227 03	24 64
10/10/14	08/22/11	JOHNSON CONTROLS INC	JCI 478366107	8 00000	335 54	232 46	103 08
10/10/14	10/27/11	JOHNSON CONTROLS INC	JCI 478366107	10 00000	419 43	331 81	87 62
11/19/14	02/07/13	LAM RESEARCH CORP	LRCX 512807108	3 00000	235 34	126 74	108 60
05/01/14	02/07/13	LAM RESEARCH CORP	LRCX 512807108	5 00000	286 96	211 23	75 73
11/19/14	08/22/11	LOWES COMPANIES INC	LOW 548661107	1 00000	62 23	19 59	42 64
11/19/14	09/22/11	LOWES COMPANIES INC	LOW 548661107	4 00000	248 92	76 09	172 83
11/19/14	08/04/11	LOWES COMPANIES INC	LOW 548661107	6 00000	373 38	121 45	251 93
06/11/14	04/30/13	METTLER-TOLEDO INTERNATIONAL INC	MTD 592688105	1 00000	246 93	204 63	42 30
06/11/14	03/11/13	METTLER-TOLEDO INTERNATIONAL INC	MTD 592688105	2 00000	493 85	437 76	56 09
11/19/14	01/17/13	MORGAN STANLEY	MS 617446448	13 00000	459 56	266 92	192 64

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2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

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11/19/14	09/12/13	MARATHON OIL CORP	MRO 565849106	8 00000	261 27	291 42	(30 15)
11/19/14	09/21/11	METLIFE INC	MET 59156R108	1 00000	54 59	30 74	23 85
11/19/14	08/22/11	METLIFE INC	MET 59156R108	1 00000	54 60	31 18	23 42
11/19/14	03/03/11	METLIFE INC	MET 59156R108	1 00000	54 60	44 60	10 00
11/19/14	07/26/11	METLIFE INC	MET 59156R108	7 00000	382 19	290 16	92 03
11/19/14	05/25/12	**MFS SER TR X EMERGING MARKET DEBT FUND CLASS I	MEDIX 55273E640	1 01500	15 13	15 12	0 01
11/19/14	09/21/10	MASTERCARD INCORPORATED	MA 57636Q104	3 00000	251 42	64 91	186 51
04/30/14	03/14/13	MERCK & CO INC	MRK 58933Y105	2 00000	116 81	88 36	28 45
11/19/14	08/05/13	MERCK & CO INC	MRK 58933Y105	2 00000	118 94	97 18	21 76
11/19/14	03/14/13	MERCK & CO INC	MRK 58933Y105	5 00000	297 34	220 91	76 43
04/30/14	01/06/12	MERCK & CO INC	MRK 58933Y105	12 00000	700 89	462 42	238 47
11/19/14	09/19/11	MONDELEZ INTERNATIONAL INC COM	MDLZ 609207105	3 00000	116 88	67 69	49 19
11/19/14	09/12/11	MONDELEZ INTERNATIONAL INC COM	MDLZ 609207105	6 00000	233 77	133 09	100 68

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

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11/19/14	09/23/13	MARSH & MCLENNAN COMPANIES INC	MMC	571748102	7 00000	389 40	311 19	78 21
11/19/14	07/31/12	MASCO CORP	MAS	574599106	13 00000	303 02	161 28	141 74
11/19/14	08/22/11	MICROSOFT CORP	MSFT	594918104	1 00000	48 20	24 00	24 20
01/16/14	09/21/10	MICROSOFT CORP	MSFT	594918104	3 00000	109 55	75 72	33 83
01/16/14	08/11/11	MICROSOFT CORP	MSFT	594918104	5 00000	182 59	124 69	57 90
01/16/14	10/21/10	MICROSOFT CORP	MSFT	594918104	11 00000	401 70	277 69	124 01
11/19/14	08/11/11	MICROSOFT CORP	MSFT	594918104	15 00000	722 98	374 05	348 93
01/14/14	09/21/10	MICROSOFT CORP	MSFT	594918104	16 00000	572 21	403 82	168 39
11/19/14	03/08/13	NISOURCE INC COM	NI	65473P105	1 00000	41 08	28 13	12 95
11/19/14	04/04/13	NISOURCE INC COM	NI	65473P105	4 00000	164 34	117 93	46 41
03/31/14	03/08/13	NISOURCE INC COM	NI	65473P105	10 00000	354 54	281 29	73 25
11/19/14	06/13/13	NEXTERA ENERGY INC	NEE	65339F101	2 00000	206 75	156 83	49 92
11/19/14	08/22/11	OCCIDENTAL PETE CORP	OXY	674599105	1 00000	86 23	80 51	5 72

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

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11/19/14	S 08/08/11	OCCIDENTAL PETE CORP	OXY 674599105	2 00000	172 46	165 70	T 6 76
11/19/14	S 10/18/11	OCCIDENTAL PETE CORP	OXY 674599105	2 00000	172 45	170 05	T 2 40
11/19/14	S 10/06/11	OCCIDENTAL PETE CORP	OXY 674599105	3 00000	258 68	237 40	T 21 28
12/05/14	02/23/12	PHILIP MORRIS INTERNATIONAL INC	PM 718172109	1 00000	87 01	81 93	5 08
11/19/14	02/23/12	PHILIP MORRIS INTERNATIONAL INC	PM 718172109	3 00000	261 26	245 81	15 45
12/05/14	06/22/12	PHILIP MORRIS INTERNATIONAL INC	PM 718172109	5 00000	435 03	432 13	2 90
10/14/14	08/05/13	PHILLIPS 66 COM	PSX 718546104	3 00000	216 39	172 77	43 62
04/03/14	12/13/12	PHILLIPS 66 COM	PSX 718546104	4 00000	322 19	206 47	115 72
10/14/14	12/17/12	PHILLIPS 66 COM	PSX 718546104	4 00000	288 52	214 31	74 21
02/06/14	10/16/12	PHILLIPS 66 COM	PSX 718546104	7 00000	504 10	321 73	182 37
02/05/14	11/10/10	***PENTAIR LTD SHS	H6169Q108	1 00000	74 63	33 68	40 95
02/05/14	06/18/12	***PENTAIR LTD SHS	H6169Q108	1 00000	74 63	47 49	27 14
03/05/14	12/07/10	ORACLE CORPORATION	ORCL 68389X105	1 00000	39 60	29 10	10 50

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
11/19/14	12/07/10	ORACLE CORPORATION	ORCL 68389X105	2 00000	81 86	58 19	23 67
03/05/14	10/21/10	ORACLE CORPORATION	ORCL 68389X105	3 00000	118 80	86 41	32 39
03/05/14	09/21/10	ORACLE CORPORATION	ORCL 68389X105	5 00000	198 01	134 03	63 98
11/19/14	08/22/11	ORACLE CORPORATION	ORCL 68389X105	6 00000	245 57	150 26	95 31
06/11/14	12/07/10	ORACLE CORPORATION	ORCL 68389X105	13 00000	553 58	378 24	175 34
11/19/14	03/19/10	PACCAR INC	PCAR 693718108	2 00000	132 72	83 88	48 84
11/19/14	03/09/10	PACCAR INC	PCAR 693718108	5 00000	331 79	198 19	133 60
10/03/14	A 07/13/11	**PIMCO TOTAL RETURN FUND INSTL CL	PTRX 693390700	2 03900	22 25	22 37	(0 12)
10/03/14	A 04/23/13	**PIMCO TOTAL RETURN FUND INSTL CL	PTRX 693390700	26 34300	287 40	289 07	(1 67)
10/03/14	A 09/11/12	**PIMCO TOTAL RETURN FUND INSTL CL	PTRX 693390700	143 30400	1 563 45	1 572 55	(9 10)
10/03/14	A 03/24/11	**PIMCO TOTAL RETURN FUND INSTL CL	PTRX 693390700	251 19200	2 740 51	2 756 45	(15 94)
10/03/14	A 02/06/13	**PIMCO TOTAL RETURN FUND INSTL CL	PTRX 693390700	287 30600	3 134 51	3 152 75	(18 24)
11/19/14	A 08/05/13	**PIMCO SHORT TERM FUND INSTL CL	PTSHX 693390601	323 65200	3 200 92	3 191 14	9 78

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			CUSIP					
02/25/14	08/10/12	PEPSICO INC	PEP	713448108	6 00000	477 46	432 31	45 15
03/20/14	08/10/12	PEPSICO INC	PEP	713448108	7 00000	572 04	504 36	67 68
11/19/14	10/21/10	PROCTER & GAMBLE CO	PG	742718109	2 00000	176 94	127 14	49 80
11/19/14	09/21/10	PROCTER & GAMBLE CO	PG	742718109	3 00000	265 40	184 67	80 73
07/02/14	09/21/10	PROCTER & GAMBLE CO	PG	742718109	5 00000	398 26	307 79	90 47
08/04/14	08/22/11	QUALCOMM INC	QCOM	747525103	1 00000	73 18	46 75	26 43
10/29/14	09/29/11	QUALCOMM INC	QCOM	747525103	1 00000	76 83	50 86	25 97
11/19/14	05/25/12	QUALCOMM INC	QCOM	747525103	1 00000	70 74	57 35	13 39
11/19/14	12/19/12	QUALCOMM INC	QCOM	747525103	1 00000	70 74	62 89	7 85
11/19/14	05/08/12	QUALCOMM INC	QCOM	747525103	3 00000	212 21	183 61	28 60
08/04/14	09/29/11	QUALCOMM INC	QCOM	747525103	5 00000	365 87	254 27	111 60
10/29/14	05/08/12	QUALCOMM INC	QCOM	747525103	6 00000	460 99	367 23	93 76
11/19/14	A 03/24/11	**T ROWE PRICE NEW INCOME FUND INC	PRCIX	779570100	232 27700	2,218 24	2,203 33	14 91

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11/19/14 A	03/09/10	**T ROWE PRICE NEW INCOME FUND INC	PRCIX 779570100	351 27200	3,354.65	3,332.09	22.56
11/19/14	03/27/13	STATE STREET CORP	STT 857477103	4 00000	302.07	236.38	65.69
11/11/14	05/13/11	***SCHLUMBERGER LTD	SLB 806857108	7 00000	679.24	586.43	92.81
11/19/14	05/13/11	***SCHLUMBERGER LTD	SLB 806857108	7 00000	661.42	586.42	75.00
11/19/14	08/05/13	SPDR S&P 500 ETF TRUST	SPY 78462F103	16 00000	3,277.68	2,730.10	547.58
03/07/14 A	07/13/11	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	17 09000	530.47	442.22	88.25
02/14/14 A	05/27/10	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	22 82800	703.33	590.69	112.64
02/14/14 A	02/02/10	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	32 21600	992.57	833.61	158.96
03/07/14 A	08/22/11	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	54 45700	1,690.35	1,409.11	281.24
03/07/14 A	05/27/10	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	72 46400	2,249.28	1,875.06	374.22
03/07/14 A	02/06/13	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	80 23100	2,490.37	2,076.03	414.34
03/07/14 A	05/25/12	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	135 98400	4,220.94	3,518.68	702.26
02/14/14 A	03/09/10	**THORNBERG INTL VALUE FUND CLI	TGVIX 885215566	266 33900	8,822.10	7,409.22	1,412.88

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11/05/14	12/17/10	TIME WARNER INC	TWX 887317303	3 00000	228 94	90 68 T	138 26
11/05/14	09/21/10	TIME WARNER INC	TWX 887317303	3 00000	228 95	91 54 T	137 41
11/05/14	10/21/10	TIME WARNER INC	TWX 887317303	6 00000	457 90	182 97 T	274 93
11/19/14	12/17/10	TIME WARNER INC	TWX 887317303	9 00000	729 52	272 06 T	457 46
06/19/14	05/04/11	TIME INC COM	TIME 887228104	1 00000	22 96	17 68	5 28
06/19/14	10/01/12	TIME INC COM	TIME 887228104	1 00000	22 96	18 51	4 45
06/19/14	12/17/10	TIME INC COM	TIME 887228104	5 00000	114 82	49 04	65 78
07/23/14	07/08/13	TIME WARNER CABLE INC	TWC 88732J207	3 00000	448 02	338 15	109 87
11/20/14	01/19/12	UNITEDHEALTH GROUP INC	UNH 91324P102	1 00000	96 63	52 07	44 56
11/19/14	01/19/12	UNITEDHEALTH GROUP INC	UNH 91324P102	6 00000	583 06	312 44	270 62
11/19/14	09/15/11	UNITEDHEALTH GROUP INC	UNH 91324P102	8 00000	777 42	402 20	375 22
05/29/14	03/19/10	UNITED TECHNOLOGIES CORP	UTX 913017109	1 00000	116 06	73 23	42 83
07/22/14	03/19/10	UNITED TECHNOLOGIES CORP	UTX 913017109	1 00000	109 95	73 22	36 73

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11/19/14	10/21/10	UNITED TECHNOLOGIES CORP	UTX 913017109	1 00000	108 67	75 51	33 16
05/29/14	03/09/10	UNITED TECHNOLOGIES CORP	UTX 913017109	2 00000	232 12	143 50	88 62
07/22/14	09/21/10	UNITED TECHNOLOGIES CORP	UTX 913017109	2 00000	219 91	141 53	78 38
07/22/14	04/16/10	UNITED TECHNOLOGIES CORP	UTX 913017109	3 00000	329 86	221 43	108 43
11/19/14	09/21/10	UNITED TECHNOLOGIES CORP	UTX 913017109	4 00000	434 66	283 05	151 61
11/19/14	09/12/12	VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	VNQ 922908553	10 00000	785 38	677 69	107 69
11/19/14	04/23/13	VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	VNQ 922908553	32 00000	2,513 24	2,168 62	344 62
11/19/14	09/13/12	VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	VNQ 922908553	50 00000	3,926 92	3,388 47	538 45
11/19/14	08/22/11	VERIZON COMMUNICATIONS	VZ 92343V104	1 00000	50 53	35 05	15 48
12/05/14	05/25/12	VERIZON COMMUNICATIONS	VZ 92343V104	1 00000	48 65	41 59	7 06
12/05/14	08/05/13	VERIZON COMMUNICATIONS	VZ 92343V104	1 00000	48 64	50 24	(1 60)
11/19/14	09/21/10	VERIZON COMMUNICATIONS	VZ 92343V104	3 00000	151 59	96 75	54 84
11/19/14	10/21/10	VERIZON COMMUNICATIONS	VZ 92343V104	5 00000	252 65	161 64	91 01

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J.P.Morgan

Account No 840-14747
 Account Name OWL FOUNDATION
 Recipient's Identification Number 43-2081826
 Account Executive No SBP
 Telephone Number (800) 690-4557
 ORIGINAL 12/31/14

J P MORGAN SECURITIES LLC
 MEMBER FINRA, NYSE, SIPC
 420 W VAN BUREN STREET
 SUITE IL1-0291, 11TH FL
 CHICAGO, IL 60606-3534

2014 Supplemental Gain/(Loss) Information (continued) Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
12/05/14	08/22/11	VERIZON COMMUNICATIONS	VZ 92343V104	5 00000	243 23	175 23	68 00
08/13/14	09/21/10	VERIZON COMMUNICATIONS	VZ 92343V104	6 00000	293 33	193 50	99 83
11/19/14	12/16/11	VERTEX PHARMACEUTICALS INC	VRTX 92532F100	3 00000	350 75	101 43	249 32
11/19/14	10/21/10	WELLS FARGO & CO	WFC 949746101	2 00000	106 36	51 98	54 38
11/19/14	03/07/11	WELLS FARGO & CO	WFC 949746101	15 00000	797 68	477 77	319 91
11/19/14	03/09/10	**WELLS FARGO ADVANTAGE GROWTH FUND CL I	SGRNX 949915714	36 18800	2,085 14	1 394 99	690 15
11/19/14	04/23/13	**WELLS FARGO ADVANTAGE FUNDS EMERGING MKRKS EQ FD INSTL CL	EMGNX 94975P751	16 04600	355 10	354 14	0 96
09/24/14	04/23/13	**WELLS FARGO ADVANTAGE FUNDS EMERGING MKRKS EQ FD INSTL CL	EMGNX 94975P751	127 37100	2,930 81	2,811 15	119 66
03/03/14	12/27/12	WILLIAMS COMPANIES INC	WMB 969457100	3 00000	124 13	95 76	28 37
03/26/14	01/14/13	WILLIAMS COMPANIES INC	WMB 969457100	5 00000	201 78	167 03	34 75
03/21/14	01/14/13	WILLIAMS COMPANIES INC	WMB 969457100	7 00000	285 00	233 83	51 17
03/03/14	01/14/13	WILLIAMS COMPANIES INC	WMB 969457100	9 00000	372 37	300 64	71 73

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

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2014 Supplemental Gain/(Loss) Information (continued)
Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
11/19/14	03/05/10	YUM BRANDS INC	YUM 988498101	4.00000	295.59	139.00	156.59
					185,176.76	152,930.50	32,246.26

275 ITEMS - Total Long-Term Not Reported Transactions Gain/(Loss)

FOOTNOTES

A - Position carried at Average Cost
T - Cost Basis information is based on information you, your advisor or third parties have supplied and it has been included on your statement for informational purposes only. JPMCC has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of accuracy, completeness and fitness for a particular purpose
E - Adjusted for option exercise or assignment

DISPOSAL METHODS

Blank - FIFO (First In First Out), L - LIFO (Last In First Out), S - Specific Match (Versus Purchase Method), H - High Cost Method, C - Low Cost Method, X - High Cost Long-Term