Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
IRVING AND SULAMITH BLACKBERG CHARITABLE FOUNDATION

A Employer identification number
45-5224111

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P O BOX 1501, NJ2-130-03-31

B Telephone number (see instructions)
609-274-6834

City or town | State | ZIP code
PENNINGTON | NJ | 08534-1501

Foreign country name | Foreign province/state/county | Foreign postal code

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,451,838

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	9,149			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	53,277	53,277		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	127,702			
	b	Gross sales price for all assets on line 6a 530,203				
	7	Capital gain net income (from Part IV, line 2)		127,702		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	190,128	180,979	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	52,028	18,811		33,217
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,043	724		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	35			35
	24	**Total operating and administrative expenses.** Add lines 13 through 23	54,106	19,535	0	33,252
	25	Contributions, gifts, grants paid	90,000			90,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	144,106	19,535	0	123,252
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	46,022			
	b	**Net investment income** (if negative, enter -0-)		161,444		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,566	1,123	1,123
	2	Savings and temporary cash investments	132,706	116,860	116,860
	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)			
	b	Investments—corporate stock (attach schedule)			
	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)	1,814,405	1,880,535	2,333,855
	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)	1,949,677	1,998,518	2,451,838
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	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	1,949,677	1,998,518	
	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)	1,949,677	1,998,518	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,949,677	1,998,518	

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	1,949,677
2	Enter amount from Part I, line 27a	2	46,022
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,537
4	Add lines 1, 2, and 3	4	2,001,236
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,718
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,998,518

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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

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

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	127,702
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	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	89,526	2,255,581	0 039691
2012	15,565	2,026,185	0 007682
2011			0 000000
2010			0 000000
2009			0 000000

2	**Total** of line 1, column (d)	2	0 047373
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 023687
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,421,452
5	Multiply line 4 by line 3	5	57,357
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,614
7	Add lines 5 and 6	7	58,971
8	Enter qualifying distributions from Part XII, line 4	8	123,252

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b	1	1,614
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,614
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	1,614
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,319		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,319
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	295
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ U.S TRUST, A DIVISION OF BANK OF AMERICA, Telephone no. ▶ 609-274-6834
Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ 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	N/A	
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? ☐ Yes ☒ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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
U S Trust, A Division of Bank of America, N A P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE 2 00	47,028		
JOAN WAXLER 10 COOLIDGE DRIVE SOUTH HAMPTON, MA	TRUSTEE 1.00	2,500		
STANLEY WAXLER 10 COOLIDGE DRIVE SOUTH HAMPTON, MA	TRUSTEE 1 00	2,500		

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
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

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	2,271,210
b	Average of monthly cash balances	1b	187,117
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,458,327
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	
3	Subtract line 2 from line 1d	3	2,458,327
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	36,875
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,421,452
6	**Minimum investment return.** Enter 5% of line 5	6	121,073

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	121,073
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,614		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,614
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	119,459
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	119,459
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	119,459

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	123,252
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	123,252
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	1,614
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	121,638

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				119,459
2	Undistributed income, if any, as of the end of 2014.				
a	Enter amount for 2013 only			78,611	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2014:				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 123,252				
a	Applied to 2013, but not more than line 2a			78,611	
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				44,641
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
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		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				74,818
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				
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				

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

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV **Supplementary Information (Complete this part only if the foundation 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).)

JOAN WAXLER STANLEY WAXLER

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.

NONE

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 e-mail 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ **3a**				90,000
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	53,277	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	127,702	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		180,979	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 180,979

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	Not Applicable

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/6/2015 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
DONALD J ROMAN	[signature]	5/6/2015		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

OMB No 1545-0047

2014

Name of the organization	Employer identification number
IRVING AND SULAMITH BLACKBERG CHARITABLE FOUNDATION	45-5224111

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 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
IRVING AND SULAMITH BLACKBERG CHARITABLE FOUNDATION	45-5224111

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	SULAMITH BLACKBERG TRUST 1300 MERRILL LYNCH DRIVE PENNINGTON NJ 08534-1501 Foreign State or Province Foreign Country	$ 9,149	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
	Foreign State or Province. Foreign Country.	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
IRVING AND SULAMITH BLACKBERG CHARITABLE FOUNDATION	45-5224111

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
IRVING AND SULAMITH BLACKBERG CHARITABLE FOUNDATION	45-5224111

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.) ▶ $ 0

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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	WGBH EDUCATIONAL FOUNDATION
Street	44 HAMPDEN STREET
City	SPRINGFIELD
State	MA
Zip Code	01103
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL OPERATING
Amount	30,000

Name	FRIENDS OF HOSPICE HOUSE
Street	1165 N PLEASANT ST
City	AMHERST
State	MA
Zip Code	01002
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL OPERATING
Amount	30,000

Name	TOWNSHIP OF EASTHAMPTON
Street	32 PAYSON AVENUE
City	EASTHAMPTON
State	MA
Zip Code	01027
Foreign Country	
Relationship	NONE
Foundation Status	GOV
Purpose of grant/contribution	GENERAL OPERATING
Amount	15,000

Name	TOWNSHIP OF SOUTHHAMPTON
Street	P O BOX 428
City	SOUTHHAMPTON
State	MA
Zip Code	01073
Foreign Country	
Relationship	NONE
Foundation Status	GOV
Purpose of grant/contribution	GENERAL OPERATING
Amount	15,000

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	

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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	269
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	530,203	402 501	127,702
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	ALPS EQUAL SECTOR WEIGH	00162Q205			3/14/2011		12/17/2014	5,000	3,304				0	1,696
2	X	ALPS SECTOR DIVIDND DOGS	00162Q858			2/10/2014		4/23/2014	3,729	3,472				0	257
3	X	ALPS SECTOR DIVIDND DOGS	00162Q858			2/10/2014		6/5/2014	1,515	1,356				0	159
4	X	ALPS SECTOR DIVIDND DOGS	00162Q858			2/10/2014		9/17/2014	838	727				0	111
5	X	ALPS SECTOR DIVIDND DOGS	00162Q858			2/10/2014		12/17/2014	1,830	1,620				0	210
6	X	ISHARES MSCI SWITZERLAND	464286749			10/10/2011		2/10/2014	5,741	3,967				0	1,774
7	X	ISHARES MSCI SWITZERLAND	464286749			10/10/2011		4/23/2014	1,459	958				0	501
8	X	ALPS EQUAL SECTOR WEIGH	00162Q205			3/14/2011		4/23/2014	4,049	2,794				0	1,255
9	X	ALPS EQUAL SECTOR WEIGH	00162Q205			3/14/2011		6/5/2014	1,736	1,161				0	575
10	X	ALPS EQUAL SECTOR WEIGH	00162Q205			3/14/2011		9/17/2014	2,166	1,415				0	751
11	X	ISHARES MSCI GERMANY	464286806			8/15/2013		2/11/2014	614	535				0	79
12	X	ISHARES MSCI SWITZERLAND	464286749			10/10/2011		12/17/2014	733	524				0	209
13	X	ISHARES MSCI GERMANY	464286806			8/15/2013		4/23/2014	94	80				0	14
14	X	ISHARES MSCI GERMANY	464286806			8/15/2013		2/10/2014	5,182	4,573				0	609
15	X	ISHARES MSCI GERMANY	464286806			8/15/2013		6/5/2014	322	267				0	55
16	X	ISHARES MSCI GERMANY	464286806			8/15/2013		12/17/2014	2,537	2,460				0	77
17	X	ISHARES MSCI JAPAN	464286848			3/26/2013		2/10/2014	46,744	44,694				0	2,050
18	X	ISHARES MSCI JAPAN	464286848			8/15/2013		2/10/2014	546	552				6	0
19	X	ISHARES MSCI JAPAN	464286848			12/12/2013		2/10/2014	785	829				44	0
20	X	ISHARES MSCI JAPAN	464286848			8/16/2013		6/5/2014	567	562				0	5
21	X	ISHARES MSCI JAPAN	464286848			12/13/2013		6/5/2014	815	843				0	-28
22	X	ISHARES MSCI JAPAN	464286848			2/11/2014		6/5/2014	496	487				0	9
23	X	ISHARES MSCI JAPAN	464286848			2/11/2014		8/5/2014	392	382				0	10
24	X	ISHARES TIPS	464287176			10/19/2010		2/10/2014	7,184	7,172				0	12
25	X	ISHARES TIPS	464287176			8/23/2010		2/10/2014	3,255	3,105				0	150
26	X	ISHARES TIPS	464287176			3/22/2010		2/10/2014	1,459	1,358				0	101
27	X	ISHARES TIPS	464287176			10/19/2010		8/5/2014	1,032	1,009				0	23
28	X	ISHARES TIPS	464287176			10/19/2010		10/15/2014	4,481	4,370				0	111
29	X	ISHARES IBOXX $	464287242			2/20/2009		2/10/2014	4,873	4,084				0	789
30	X	ISHARES IBOXX $	464287242			9/9/2009		2/10/2014	2,436	2,197				0	239
31	X	ALPS EQUAL SECTOR WEIGH	00162Q205			3/14/2011		2/11/2014	23,446	16,980				0	6,466
32	X	ISHARES IBOXX $	464287242			5/14/2009		2/10/2014	464	389				0	75
33	X	ISHARES IBOXX $	464287242			11/11/2009		10/15/2014	6,297	5,514				0	783
34	X	ISHARES 7-10 YEAR	464287440			10/19/2010		2/10/2014	5,612	5,481				0	131
35	X	ISHARES 7-10 YEAR	464287440			10/19/2010		10/15/2014	4,734	4,385				0	349
36	X	ISHARES 1-3 YEAR	464287457			2/10/2014		10/15/2014	4,419	4,402				0	17
37	X	ISHARES JP MORGAN EM BO	464288281			3/23/2012		2/10/2014	3,150	3,268				0	-118
38	X	ISHARES JP MORGAN EM BO	464288281			3/23/2012		4/23/2014	336	338				0	-2
39	X	ISHARES IBOXX $	464287242			11/11/2009		2/10/2014	3,365	3,075				0	290
40	X	ISHARES JP MORGAN EM BO	464288281			3/23/2012		6/5/2014	115	113				0	2
41	X	ISHARES JP MORGAN EM BO	464288281			3/23/2012		10/15/2014	2,040	2,028				0	12
42	X	ISHARES U S PREFERRED	464288687			5/6/2010		2/10/2014	644	592				0	52
43	X	ISHARES U S PREFERRED	464288687			1/27/2010		2/10/2014	9,438	9,333				0	105
44	X	ISHARES U S PREFERRED	464288687			5/6/2010		4/23/2014	1,331	1,183				0	148
45	X	ISHARES U S PREFERRED	464288687			5/6/2010		10/15/2014	3 411	3,028				0	383
46	X	ISHARES TR S&P GLOBAL	464288737			10/19/2010		2/10/2014	2,467	1,824				0	643
47	X	ISHARES TR S&P GLOBAL	464288737			10/19/2010		2/11/2014	82	61				0	21
48	X	ISHARES TR S&P GLOBAL	464288737			10/19/2010		6/5/2014	636	426				0	210
49	X	ISHARES TR S&P GLOBAL	464288737			10/19/2010		9/17/2014	178	122				0	56
50	X	ISHARES TR S&P GLOBAL	464288737			10/19/2010		12/17/2014	442	304				0	138
51	X	ISHARES 0-5 YEAR TIPS	46429B747			9/18/2013		2/10/2014	1,218	1,211				0	7
52	X	ISHARES 0-5 YEAR TIPS	46429B747			12/12/2013		2/10/2014	913	911				0	2
53	X	ISHARES 0-5 YEAR TIPS	46429B747			10/17/2013		2/10/2014	507	508				0	-1
54	X	ISHARES 0-5 YEAR TIPS	46429B747			6/7/2013		2/10/2014	79,769	79,857				0	-88
55	X	ISHARES 0-5 YEAR TIPS	46429B747			8/15/2013		2/10/2014	5,785	5,758				0	27
56	X	POWERSHARES QQQ TRUST	73935A104			3/23/2009		2/10/2014	5,433	1,878				0	3,555
57	X	POWERSHARES QQQ TRUST	73935A104			5/14/2009		2/10/2014	3,768	1,435				0	2,333
58	X	POWERSHARES QQQ TRUST	73935A104			5/14/2009		2/11/2014	176	67				0	109
59	X	POWERSHARES QQQ TRUST	73935A104			5/14/2009		6/5/2014	3,690	1,335				0	2,355
60	X	POWERSHARES QQQ TRUST	73935A104			5/14/2009		8/5/2014	3,226	1,135				0	2,091
61	X	POWERSHARES QQQ TRUST	73935A104			5/14/2009		9/17/2014	2,385	801				0	1,584
62	X	POWERSHARES QQQ TRUST	73935A104			5/14/2009		12/17/2014	5,625	1,869				0	3,756
63	X	SPDR S P CHINA	78463X400			6/7/2013		2/11/2014	727	700				0	27
64	X	SPDR S P CHINA	78463X400			6/7/2013		6/5/2014	447	420				0	27
65	X	SPDR S P CHINA	78463X400			6/7/2013		8/5/2014	4,357	3,778				0	579
66	X	SPDR BARCLAYS SHORT TER	78464A474			8/15/2013		2/10/2014	123	123				0	0
67	X	SPDR BARCLAYS SHORT TER	78464A474			8/15/2013		2/10/2014	2,983	2,985				0	-2
68	X	SPDR BARCLAYS SHORT TER	78464A474			8/15/2013		10/15/2014	1,355	1,354				0	1
69	X	SPDR BARCLAYS INTL	78464A516			6/7/2013		2/10/2014	58	58				0	0

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	269	Capital Gains/Losses	530,203	402,501	127,702
Short Term CG Distributions		Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	SPDR BARCLAYS INTL	78464A516			6/7/2013		2/10/2014	3,147	3,148				0	-1
71	X	SPDR BARCLAYS INTL	78464A516			6/7/2013		10/15/2014	469	466				0	3
72	X	SPDR S P BIOTECH	78464A870			3/23/2012		2/10/2014	5,978	3,047				0	2,931
73	X	SPDR S P BIOTECH	78464A870			12/9/2011		2/10/2014	2,146	885				0	1,261
74	X	SPDR S P BIOTECH	78464A870			5/17/2012		2/10/2014	18,240	9,632				0	8,608
75	X	SPDR S P BIOTECH	78464A870			5/17/2012		2/11/2014	774	405				0	369
76	X	SPDR S P BIOTECH	78464A870			5/17/2012		6/5/2014	1,225	728				0	497
77	X	SPDR S P BIOTECH	78464A870			5/17/2012		8/5/2014	7,846	4,290				0	3,556
78	X	SPDR S P BIOTECH	78464A870			5/17/2012		9/17/2014	4,632	2,347				0	2,285
79	X	SPDR S P BIOTECH	78464A870			5/17/2012		12/17/2014	11,149	5,099				0	6,050
80	X	SPDR DOW JONES INDUST A	78467X109			1/7/2011		2/10/2014	788	582				0	206
81	X	ISHARES TR S&P GLOBAL	464288737			10/19/2010		4/23/2014	3,435	2,371				0	1,064
82	X	SPDR DOW JONES INDUST A	78467X109			10/19/2010		2/10/2014	8,508	5,922				0	2,586
83	X	SPDR DOW JONES INDUST A	78467X109			1/7/2011		2/11/2014	158	116				0	42
84	X	SPDR DOW JONES INDUST A	78467X109			1/7/2011		4/23/2014	2,801	1,980				0	821
85	X	SPDR DOW JONES INDUST A	78467X109			1/7/2011		9/17/2014	2,917	1,980				0	937
86	X	SPDR DOW JONES INDUST A	78467X109			1/7/2011		12/17/2014	4,461	3,028				0	1,433
87	X	SECTOR SPDR CONSMRS ST	81369Y308			10/6/2008		2/10/2014	2,130	1,405				0	725
88	X	SECTOR SPDR CONSMRS ST	81369Y308			10/6/2008		2/11/2014	124	81				0	43
89	X	SECTOR SPDR CONSMRS ST	81369Y308			3/23/2009		4/23/2014	1,963	957				0	1,006
90	X	SECTOR SPDR CONSMRS ST	81369Y308			10/6/2008		4/23/2014	785	486				0	299
91	X	SECTOR SPDR CONSMRS ST	81369Y308			3/23/2009		6/5/2014	902	425				0	477
92	X	SECTOR SPDR CONSMRS ST	81369Y308			3/23/2009		9/17/2014	1,046	489				0	557
93	X	SECTOR SPDR CONSMRS ST	81369Y308			1/27/2010		9/17/2014	546	317				0	229
94	X	SECTOR SPDR CONSMRS ST	81369Y308			5/6/2010		10/15/2014	485	298				0	187
95	X	SECTOR SPDR CONSMRS ST	81369Y308			1/27/2010		10/15/2014	662	396				0	266
96	X	SECTOR SPDR CONSMRS ST	81369Y308			5/6/2010		12/17/2014	477	271				0	206
97	X	SECTOR SPDR CONSMRS ST	81369Y308			5/25/2010		12/17/2014	2,432	1,325				0	1,107
98	X	CONSUMER DISCRETIONARY	81369Y407			2/8/2013		2/10/2014	4,799	3,808				0	991
99	X	CONSUMER DISCRETIONARY	81369Y407			2/8/2013		2/11/2014	64	51				0	13
100	X	CONSUMER DISCRETIONARY	81369Y407			2/8/2013		6/5/2014	864	660				0	204
101	X	CONSUMER DISCRETIONARY	81369Y407			2/8/2013		9/17/2014	1,164	863				0	301
102	X	CONSUMER DISCRETIONARY	81369Y407			2/8/2013		12/17/2014	5,236	3,859				0	1,377
103	X	SECTOR SPDR ENERGY	81369Y506			3/22/2010		2/10/2014	2,841	1,950				0	891
104	X	SECTOR SPDR ENERGY	81369Y506			3/22/2010		2/11/2014	168	115				0	53
105	X	SECTOR SPDR ENERGY	81369Y506			10/19/2010		4/23/2014	2,065	1,276				0	789
106	X	SECTOR SPDR ENERGY	81369Y506			8/23/2010		4/23/2014	563	315				0	248
107	X	SECTOR SPDR ENERGY	81369Y506			5/25/2010		4/23/2014	2,534	1,369				0	1,165
108	X	SECTOR SPDR ENERGY	81369Y506			3/22/2010		4/23/2014	1,596	975				0	621
109	X	SECTOR SPDR ENERGY	81369Y506			10/19/2010		6/5/2014	192	116				0	76
110	X	SECTOR SPDR ENERGY	81369Y506			10/19/2010		8/5/2014	575	348				0	227
111	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/25/2010		2/10/2014	1,020	610				0	410
112	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/6/2010		2/10/2014	1,688	1,074				0	614
113	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/14/2009		2/10/2014	3,658	1,760				0	1,898
114	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/25/2010		2/11/2014	177	105				0	72
115	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/25/2010		6/5/2014	2,432	1,345				0	1,087
116	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/25/2010		8/5/2014	1,862	1,009				0	853
117	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/25/2010		9/17/2014	1,209	631				0	578
118	X	VANGUARD DIVIDEND	921908844			5/12/2011		6/5/2014	156	113				0	43
119	X	AMEX TECHNLGY SELCT SPD	81369Y803			5/25/2010		12/17/2014	3,046	1,597				0	1,449
120	X	SECTOR SPDR UTILITIES	81369Y886			10/19/2010		4/23/2014	6,739	5,056				0	1,683
121	X	SECTOR SPDR UTILITIES	81369Y886			5/12/2011		9/17/2014	558	441				0	117
122	X	VANGUARD DIVIDEND	921908844			5/12/2011		9/17/2014	707	509				0	198
123	X	SECTOR SPDR UTILITIES	81369Y886			11/7/2010		9/17/2014	215	162				0	53
124	X	SECTOR SPDR UTILITIES	81369Y886			10/19/2010		9/17/2014	1,718	1,280				0	438
125	X	SECTOR SPDR UTILITIES	81369Y886			5/12/2011		10/15/2014	3,220	2,578				0	642
126	X	VANGUARD DIVIDEND	921908844			5/12/2011		12/17/2014	1,814	1,301				0	513
127	X	VANGUARD HEALTH CARE E	92204A504			7/7/2009		2/10/2014	8,635	3,808				0	4,827
128	X	VANGUARD HEALTH CARE E	92204A504			7/7/2009		6/5/2014	1,315	551				0	764
129	X	VANGUARD HEALTH CARE E	92204A504			7/7/2009		8/5/2014	1,786	734				0	1,052
130	X	SECTOR SPDR UTILITIES	81369Y886			5/12/2011		12/17/2014	4,028	2,986				0	1,042
131	X	VANGUARD HEALTH CARE E	92204A504			7/7/2009		9/17/2014	2,476	963				0	1,513
132	X	VANGUARD DIVIDEND	921908844			5/12/2011		2/11/2014	23,591	18,501				0	5,090
133	X	VANGUARD HEALTH CARE E	92204A504			5/25/2010		12/17/2014	1,742	699				0	1,043
134	X	VANGUARD DIVIDEND	921908844			5/12/2011		4/23/2014	1,598	1,188				0	410
135	X	VANGUARD HEALTH CARE E	92204A504			5/6/2010		12/17/2014	4,107	1,767				0	2,340
136	X	VANGUARD HEALTH CARE E	92204A504			7/7/2009		12/17/2014	498	184				0	314
137	X	VANGUARD INDEX FDS	922908538			11/7/2008		2/10/2014	716	276				0	440
138	X	VANGUARD INDEX FDS	922908538			10/6/2008		2/10/2014	5,283	2,393				0	2,890

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	269
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	530 203	402 501	127,702
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
139	X	VANGUARD INDEX FDS	922908538			11/7/2008		2/11/2014	180	69				0	111
140	X	VANGUARD INDEX FDS	922908538			11/7/2008		6/5/2014	757	276				0	481
141	X	VANGUARD INDEX FDS	922908538			11/7/2008		8/5/2014	94	34				0	60
142	X	VANGUARD INDEX FDS	922908538			11/7/2008		9/17/2014	1,480	517				0	963
143	X	VANGUARD INDEX FDS	922908538			11/7/2008		12/17/2014	4,032	1,414				0	2,618
144	X	VANGUARD SMALL CAP	922908595			12/17/2008		2/10/2014	4,321	1,513				0	2,808
145	X	VANGUARD SMALL CAP	922908595			12/17/2008		2/11/2014	121	42				0	79
146	X	VANGUARD SMALL CAP	922908595			12/17/2008		9/17/2014	250	84				0	166
147	X	VANGUARD SMALL CAP	922908595			12/17/2008		12/17/2014	1,824	630				0	1,194
148	X	WISDOM TREE INTL DIV EX	97717W786			2/3/2009		2/10/2014	6,092	3,802				0	2,290
149	X	WISDOM TREE INTL DIV EX	97717W786			2/20/2009		2/11/2014	188	106				0	82
150	X	WISDOM TREE INTL DIV EX	97717W786			2/20/2009		4/23/2014	2,924	1,565				0	1,359
151	X	WISDOM TREE INTL DIV EX	97717W786			1/27/2010		6/5/2014	925	758				0	167
152	X	WISDOM TREE INTL DIV EX	97717W786			2/20/2009		6/5/2014	103	53				0	50

Part I, Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2,043	724	0	0
	Description				
1	FOREIGN TAX WITHHELD	724	724		
2	ESTIMATED EXCISE PAYMENTS	1,319			

Part I, Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		35	0	0	35
	Description				
1	STATE AG FEE	35			35

Part II, Line 13 (990-PF) - Investments - Other

			1,814,405	1,880,535	2,333,855
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	ISHARES INC		0	51,017	50,007
3	ISHARES TR		0	150,528	148,189
4	ISHARES TR		0	128,705	136,844
5	ISHARES TR		0	72,492	73,875
6	ISHARES TR		0	87,138	86,984
7	ALPS EQUAL SECTOR WEIGHT		0	103,958	149,193
8	ALPS SECTOR DIVIDND DOGS		0	66,302	76,232
9	ISHARES INC MSCI SWITZERLAND INDEX		0	38,131	49,531
10	ISHARES INC		0	60,532	62,001
11	ISHARES TR		0	51,793	50,576
12	S&P US PFD STK INDEX FD		0	122,664	125,616
13	ISHARES TR S&P GLOBAL		0	55,763	75,452
14	POWERSHARES QQQ TR UNITS		0	50,536	102,424
15	SPDR S P CHINA		0	45,510	51,447
16	SPDR BARCLAYS CAP SHORT		0	49,973	49,746
17	SPDR SER TR LEHMAN INTL		0	50,989	48,580
18	SPDR S P BIOTECH		0	53,020	93,044
19	SPDR DOW JONES INDUST AV		0	107,651	155,111
20	SECTOR SPDR TR SHS BEN		0	49,362	75,984
21	SECTOR SPDR TR SHS BEN		0	67,709	91,414
22	SECTOR SPDR TR		0	68,768	78,606
23	SECTOR SPDR TR TECHNOLOGY		0	50,208	77,366
24	SECTOR SPDR TR SHS BEN		0	84,407	105,301
25	VANGUARD DIVIDEND		0	40,740	51,293
26	VANGUARD HEALTH CARE		0	37,572	75,480
27	VANGUARD INDEX FDS		0	33,917	66,961
28	VANGUARD INDEX FDS		0	27,490	51,761
29	WISDOMTREE INT DV TOP 10		0	73,660	74,837

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PY LATE POSTING OF MUTUAL FUNDS	1	4,430
2	FEDERAL EXCISE TAX REFUND	2	1,107
3	Total	3	5,537

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	135
2	CY LATE POSTING MUTUAL FUNDS	2	2,583
3	Total	3	2,718

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	269
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						529,934	0	50	402 551	127,433	0	0	0	127,433
1	ALPS EQUAL SECTOR WEIGHT	00162Q205		3/14/2011	12/17/2014	5 000		0	3 304	1 696	0	0	0	1 696
2	ALPS SECTOR DIVIDND DOGS	00162Q858		2/10/2014	4/23/2014	3 729		0	3 472	257	0	0	0	257
3	ALPS SECTOR DIVIDND DOGS	00162Q858		2/10/2014	6/5/2014	1 515		0	1,356	159	0	0	0	159
4	ALPS SECTOR DIVIDND DOGS	00162Q858		2/10/2014	9/17/2014	838		0	727	111	0	0	0	111
5	ALPS SECTOR DIVIDND DOGS	00162Q858		2/10/2014	12/17/2014	1,830		0	1,620	210	0	0	0	210
6	ISHARES MSCI SWITZERLAND	464286749		10/10/2011	2/10/2014	5 741		0	3,967	1,774	0	0	0	1,774
7	ISHARES MSCI SWITZERLAND	464286749		10/10/2011	4/23/2014	1,459		0	958	501	0	0	0	501
8	ALPS EQUAL SECTOR WEIGHT	00162Q205		3/14/2011	4/23/2014	4 049		0	2 794	1 255	0	0	0	1 255
9	ALPS EQUAL SECTOR WEIGHT	00162Q205		3/14/2011	6/5/2014	1 736		0	1,161	575	0	0	0	575
10	ALPS EQUAL SECTOR WEIGHT	00162Q205		3/14/2011	9/17/2014	2 166		0	1 415	751	0	0	0	751
11	ISHARES MSCI GERMANY	464286806		8/15/2013	2/11/2014	614		0	535	79	0	0	0	79
12	ISHARES MSCI SWITZERLAND	464286749		10/10/2011	12/17/2014	733		0	524	209	0	0	0	209
13	ISHARES MSCI GERMANY	464286806		8/15/2013	4/23/2014	94		0	80	14	0	0	0	14
14	ISHARES MSCI GERMANY	464286806		8/15/2013	2/10/2014	5 182		0	4 573	609	0	0	0	609
15	ISHARES MSCI GERMANY	464286806		8/15/2013	6/5/2014	322		0	267	55	0	0	0	55
16	ISHARES MSCI GERMANY	464286806		8/15/2013	12/17/2014	2 537		0	2 460	77	0	0	0	77
17	ISHARES MSCI JAPAN	464286848		3/26/2013	2/10/2014	46,744		0	44 694	2 050	0	0	0	2 050
18	ISHARES MSCI JAPAN	464286848		8/15/2013	2/10/2014	546		6	552	0	0	0	0	0
19	ISHARES MSCI JAPAN	464286848		12/12/2013	2/10/2014	785		44	829	0	0	0	0	0
20	ISHARES MSCI JAPAN	464286848		8/16/2013	6/5/2014	567		0	562	5	0	0	0	5
21	ISHARES MSCI JAPAN	464286848		12/13/2013	6/5/2014	815		0	843	-28	0	0	0	-28
22	ISHARES MSCI JAPAN	464286848		2/11/2014	6/5/2014	496		0	487	9	0	0	0	9
23	ISHARES MSCI JAPAN	464286848		2/11/2014	8/5/2014	392		0	382	10	0	0	0	10
24	ISHARES TIPS	464287176		10/19/2010	2/10/2014	7 184		0	7,172	12	0	0	0	12
25	ISHARES TIPS	464287176		8/23/2010	2/10/2014	3 255		0	3,105	150	0	0	0	150
26	ISHARES TIPS	464287176		3/22/2010	2/10/2014	1 459		0	1 358	101	0	0	0	101
27	ISHARES TIPS	464287176		10/19/2010	8/5/2014	1 032		0	1 009	23	0	0	0	23
28	ISHARES TIPS	464287176		10/19/2010	10/15/2014	4 481		0	4 370	111	0	0	0	111
29	ISHARES IBOXX $	464287242		2/20/2009	2/10/2014	4 873		0	4 084	789	0	0	0	789
30	ISHARES IBOXX $	464287242		9/9/2009	2/10/2014	2 436		0	2 197	239	0	0	0	239
31	ALPS EQUAL SECTOR WEIGHT	00162Q205		3/14/2011	2/11/2014	23 446		0	16,980	6,466	0	0	0	6 466
32	ISHARES IBOXX $	464287242		5/14/2009	2/10/2014	464		0	389	75	0	0	0	75
33	ISHARES IBOXX $	464287242		11/11/2009	10/15/2014	6 297		0	5,514	783	0	0	0	783
34	ISHARES 7-10 YEAR	464287440		10/19/2010	2/10/2014	5,612		0	5,481	131	0	0	0	131
35	ISHARES 7-10 YEAR	464287440		10/19/2010	10/15/2014	4 734		0	4 385	349	0	0	0	349
36	ISHARES 1 3 YEAR	464287457		2/10/2014	10/15/2014	4 419		0	4 402	17	0	0	0	17
37	ISHARES JP MORGAN EM BON	464288281		3/23/2012	2/10/2014	3 150		0	3 268	-118	0	0	0	-118
38	ISHARES JP MORGAN EM BON	464288281		3/23/2012	4/23/2014	336		0	338	-2	0	0	0	-2
39	ISHARES IBOXX $	464287242		11/11/2009	2/10/2014	3 365		0	3 075	290	0	0	0	290
40	ISHARES JP MORGAN EM BON	464288281		3/23/2012	6/5/2014	115		0	113	2	0	0	0	2
41	ISHARES JP MORGAN EM BON	464288281		3/23/2012	10/15/2014	2 040		0	2 028	12	0	0	0	12
42	ISHARES U S PREFERRED	464288687		5/6/2010	2/10/2014	644		0	592	52	0	0	0	52
43	ISHARES U S PREFERRED	464288687		1/27/2010	2/10/2014	9,438		0	9 333	105	0	0	0	105
44	ISHARES U S PREFERRED	464288687		5/6/2010	4/23/2014	1 331		0	1 183	148	0	0	0	148
45	ISHARES U S PREFERRED	464288687		5/6/2010	10/15/2014	3,411		0	3 028	383	0	0	0	383
46	ISHARES TR S&P GLOBAL	464288737		10/19/2010	2/10/2014	2,467		0	1,824	643	0	0	0	643
47	ISHARES TR S&P GLOBAL	464288737		10/19/2010	2/11/2014	82		0	61	21	0	0	0	21
48	ISHARES TR S&P GLOBAL	464288737		10/19/2010	6/5/2014	636		0	426	210	0	0	0	210
49	ISHARES TR S&P GLOBAL	464288737		10/19/2010	9/17/2014	178		0	122	56	0	0	0	56
50	ISHARES TR S&P GLOBAL	464288737		10/19/2010	12/17/2014	442		0	304	138	0	0	0	138
51	ISHARES 0 5 YEAR TIPS	46429B747		9/18/2013	2/10/2014	1 218		0	1 211	7	0	0	0	7
52	ISHARES 0 5 YEAR TIPS	46429B747		12/12/2013	2/10/2014	913		0	911	2	0	0	0	2
53	ISHARES 0 5 YEAR TIPS	46429B747		10/17/2013	2/10/2014	507		0	508	-1	0	0	0	-1
54	ISHARES 0 5 YEAR TIPS	46429B747		6/7/2013	2/10/2014	79 769		0	79 857	-88	0	0	0	-88
55	ISHARES 0 5 YEAR TIPS	46429B747		8/15/2013	2/10/2014	5,785		0	5 758	27	0	0	0	27
56	POWERSHARES QQQ TRUST SE	73935A104		3/23/2009	2/10/2014	5 433		0	1 878	3 555	0	0	0	3 555
57	POWERSHARES QQQ TRUST SE	73935A104		5/14/2009	2/10/2014	3 768		0	1 435	2 333	0	0	0	2 333
58	POWERSHARES QQQ TRUST SE	73935A104		5/14/2009	2/11/2014	176		0	67	109	0	0	0	109
59	POWERSHARES QQQ TRUST SE	73935A104		5/14/2009	6/5/2014	3 690		0	1 335	2 355	0	0	0	2 355
60	POWERSHARES QQQ TRUST SE	73935A104		5/14/2009	8/5/2014	3 226		0	1 135	2 091	0	0	0	2 091
61	POWERSHARES QQQ TRUST SE	73935A104		5/14/2009	9/17/2014	2 385		0	801	1 584	0	0	0	1 584
62	POWERSHARES QQQ TRUST SE	73935A104		5/14/2009	12/17/2014	5 625		0	1 869	3 756	0	0	0	3 756
63	SPDR S P CHINA	78463X400		6/7/2013	2/11/2014	727		0	700	27	0	0	0	27
64	SPDR S P CHINA	78463X400		6/7/2013	6/5/2014	447		0	420	27	0	0	0	27
65	SPDR S P CHINA	78463X400		6/7/2013	8/5/2014	4 357		0	3 778	579	0	0	0	579
66	SPDR BARCLAYS SHORT TERM	78464A474		8/15/2013	2/10/2014	123		0	123	0	0	0	0	0
67	SPDR BARCLAYS SHORT TERM	78464A474		8/15/2013	2/10/2014	2 983		0	2 985	-2	0	0	0	-2
68	SPDR BARCLAYS SHORT TERM	78464A474		8/15/2013	10/15/2014	1 355		0	1 354	1	0	0	0	1
69	SPDR BARCLAYS INTL	78464A516		6/7/2013	2/10/2014	58		0	58	0	0	0	0	0
70	SPDR BARCLAYS INTL	78464A516		6/7/2013	2/10/2014	3 147		0	3 148	-1	0	0	0	-1
71	SPDR BARCLAYS INTL	78464A516		6/7/2013	10/15/2014	469		0	466	3	0	0	0	3
72	SPDR S P BIOTECH	78464A870		3/23/2012	2/10/2014	5 978		0	3 047	2 931	0	0	0	2 931
73	SPDR S P BIOTECH	78464A870		12/9/2011	2/10/2014	2 146		0	885	1 261	0	0	0	1 261
74	SPDR S P BIOTECH	78464A870		5/17/2012	2/10/2014	18,240		0	9,632	8 608	0	0	0	8 608
75	SPDR S P BIOTECH	78464A870		5/17/2012	2/11/2014	774		0	405	369	0	0	0	369
76	SPDR S P BIOTECH	78464A870		5/17/2012	6/5/2014	1 225		0	728	497	0	0	0	497
77	SPDR S P BIOTECH	78464A870		5/17/2012	8/5/2014	7,846		0	4,290	3,556	0	0	0	3,556
78	SPDR S P BIOTECH	78464A870		5/17/2012	9/17/2014	4 632		0	2 347	2 285	0	0	0	2 285
79	SPDR S P BIOTECH	78464A870		5/17/2012	12/17/2014	11,149		0	5 099	6 050	0	0	0	6 050
80	SPDR DOW JONES INDUST AV	78467X109		1/7/2011	2/10/2014	788		0	582	206	0	0	0	206
81	ISHARES TR S&P GLOBAL	464288737		10/19/2010	4/23/2014	3 435		0	2 371	1 064	0	0	0	1 064
82	SPDR DOW JONES INDUST AV	78467X109		10/19/2010	2/10/2014	8 508		0	5 922	2 586	0	0	0	2 586
83	SPDR DOW JONES INDUST AV	78467X109		1/7/2011	2/11/2014	158		0	116	42	0	0	0	42
84	SPDR DOW JONES INDUST AV	78467X109		1/7/2011	4/23/2014	2 801		0	1 980	821	0	0	0	821

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	269
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						529,934	0	50	402,551	127,433	0	0	0	127,433
85	SPDR DOW JONES INDUST AV	78467X109		1/7/2011	9/17/2014	2 917		0	1 980	937	0	0	0	937
86	SPDR DOW JONES INDUST AV	78467X109		1/7/2011	12/17/2014	4,461		0	3 028	1 433	0	0	0	1 433
87	SECTOR SPDR CONSMRS STPL	81369Y308		10/6/2008	2/10/2014	2 130		0	1 405	725	0	0	0	725
88	SECTOR SPDR CONSMRS STPL	81369Y308		10/6/2008	2/11/2014	124		0	81	43	0	0	0	43
89	SECTOR SPDR CONSMRS STPL	81369Y308		3/23/2009	4/23/2014	1 963		0	957	1 006	0	0	0	1 006
90	SECTOR SPDR CONSMRS STPL	81369Y308		10/6/2008	4/23/2014	785		0	486	299	0	0	0	299
91	SECTOR SPDR CONSMRS STPL	81369Y308		3/23/2009	6/5/2014	902		0	425	477	0	0	0	477
92	SECTOR SPDR CONSMRS STPL	81369Y308		3/23/2009	9/17/2014	1 046		0	489	557	0	0	0	557
93	SECTOR SPDR CONSMRS STPL	81369Y308		1/27/2010	9/17/2014	546		0	317	229	0	0	0	229
94	SECTOR SPDR CONSMRS STPL	81369Y308		5/6/2010	10/15/2014	485		0	298	187	0	0	0	187
95	SECTOR SPDR CONSMRS STPL	81369Y308		1/27/2010	10/15/2014	662		0	396	266	0	0	0	266
96	SECTOR SPDR CONSMRS STPL	81369Y308		5/6/2010	12/17/2014	477		0	271	206	0	0	0	206
97	SECTOR SPDR CONSMRS STPL	81369Y308		5/25/2010	12/17/2014	2,432		0	1,325	1 107	0	0	0	1 107
98	CONSUMER DISCRETIONARY	81369Y407		2/8/2013	2/10/2014	4 799		0	3 808	991	0	0	0	991
99	CONSUMER DISCRETIONARY	81369Y407		2/8/2013	2/11/2014	64		0	51	13	0	0	0	13
100	CONSUMER DISCRETIONARY	81369Y407		2/8/2013	6/5/2014	864		0	660	204	0	0	0	204
101	CONSUMER DISCRETIONARY	81369Y407		2/8/2013	9/17/2014	1 164		0	863	301	0	0	0	301
102	CONSUMER DISCRETIONARY	81369Y407		2/8/2013	12/17/2014	5 236		0	3 859	1,377	0	0	0	1 377
103	SECTOR SPDR ENERGY	81369Y506		3/22/2010	2/10/2014	2 841		0	1,950	891	0	0	0	891
104	SECTOR SPDR ENERGY	81369Y506		3/22/2010	2/11/2014	168		0	115	53	0	0	0	53
105	SECTOR SPDR ENERGY	81369Y506		10/19/2010	4/23/2014	2 065		0	1,276	789	0	0	0	789
106	SECTOR SPDR ENERGY	81369Y506		8/23/2010	4/23/2014	563		0	315	248	0	0	0	248
107	SECTOR SPDR ENERGY	81369Y506		5/25/2010	4/23/2014	2 534		0	1 369	1,165	0	0	0	1 165
108	SECTOR SPDR ENERGY	81369Y506		3/22/2010	4/23/2014	1 596		0	975	621	0	0	0	621
109	SECTOR SPDR ENERGY	81369Y506		10/19/2010	6/5/2014	192		0	116	76	0	0	0	76
110	SECTOR SPDR ENERGY	81369Y506		10/19/2010	8/5/2014	575		0	348	227	0	0	0	227
111	AMEX TECHNLGY SELCT SPDR	81369Y803		5/25/2010	2/10/2014	1 020		0	610	410	0	0	0	410
112	AMEX TECHNLGY SELCT SPDR	81369Y803		5/6/2010	2/10/2014	1 688		0	1 074	614	0	0	0	614
113	AMEX TECHNLGY SELCT SPDR	81369Y803		5/14/2009	2/10/2014	3 658		0	1 760	1 898	0	0	0	1 898
114	AMEX TECHNLGY SELCT SPDR	81369Y803		5/25/2010	2/11/2014	177		0	105	72	0	0	0	72
115	AMEX TECHNLGY SELCT SPDR	81369Y803		5/25/2010	6/5/2014	2 432		0	1,345	1,087	0	0	0	1 087
116	AMEX TECHNLGY SELCT SPDR	81369Y803		5/25/2010	8/5/2014	1 862		0	1,009	853	0	0	0	853
117	AMEX TECHNLGY SELCT SPDR	81369Y803		5/25/2010	9/17/2014	1 209		0	631	578	0	0	0	578
118	VANGUARD DIVIDEND	921908844		5/12/2011	6/5/2014	156		0	113	43	0	0	0	43
119	AMEX TECHNLGY SELCT SPDR	81369Y803		5/25/2010	12/17/2014	3 046		0	1,597	1,449	0	0	0	1,449
120	SECTOR SPDR UTILITIES	81369Y886		10/19/2010	4/23/2014	6 739		0	5 056	1 683	0	0	0	1 683
121	SECTOR SPDR UTILITIES	81369Y886		5/12/2011	9/17/2014	558		0	441	117	0	0	0	117
122	VANGUARD DIVIDEND	921908844		5/12/2011	9/17/2014	707		0	509	198	0	0	0	198
123	SECTOR SPDR UTILITIES	81369Y886		11/7/2010	9/17/2014	215		0	162	53	0	0	0	53
124	SECTOR SPDR UTILITIES	81369Y886		10/19/2010	9/17/2014	1 718		0	1 280	438	0	0	0	438
125	SECTOR SPDR UTILITIES	81369Y886		5/12/2011	10/15/2014	3 220		0	2 578	642	0	0	0	642
126	VANGUARD DIVIDEND	921908844		5/12/2011	12/17/2014	1 814		0	1 301	513	0	0	0	513
127	VANGUARD HEALTH CARE ETF	92204A504		7/7/2009	2/10/2014	8 635		0	3 808	4 827	0	0	0	4 827
128	VANGUARD HEALTH CARE ETF	92204A504		7/7/2009	6/5/2014	1 315		0	551	764	0	0	0	764
129	VANGUARD HEALTH CARE ETF	92204A504		7/7/2009	8/5/2014	1,786		0	734	1 052	0	0	0	1 052
130	SECTOR SPDR UTILITIES	81369Y886		5/12/2011	12/17/2014	4 028		0	2 986	1 042	0	0	0	1,042
131	VANGUARD HEALTH CARE ETF	92204A504		7/7/2009	9/17/2014	2 476		0	963	1 513	0	0	0	1 513
132	VANGUARD DIVIDEND	921908844		5/12/2011	2/11/2014	23,591		0	18 501	5 090	0	0	0	5 090
133	VANGUARD HEALTH CARE ETF	92204A504		5/25/2010	12/17/2014	1,742		0	699	1 043	0	0	0	1,043
134	VANGUARD DIVIDEND	921908844		5/12/2011	4/23/2014	1 598		0	1 188	410	0	0	0	410
135	VANGUARD HEALTH CARE ETF	92204A504		5/6/2010	12/17/2014	4 107		0	1 767	2 340	0	0	0	2 340
136	VANGUARD HEALTH CARE ETF	92204A504		7/7/2009	12/17/2014	498		0	184	314	0	0	0	314
137	VANGUARD INDEX FDS	922908538		11/7/2008	2/10/2014	716		0	276	440	0	0	0	440
138	VANGUARD INDEX FDS	922908538		10/6/2008	2/10/2014	5,283		0	2 393	2 890	0	0	0	2 890
139	VANGUARD INDEX FDS	922908538		11/7/2008	2/11/2014	180		0	69	111	0	0	0	111
140	VANGUARD INDEX FDS	922908538		11/7/2008	6/5/2014	757		0	276	481	0	0	0	481
141	VANGUARD INDEX FDS	922908538		11/7/2008	8/5/2014	94		0	34	60	0	0	0	60
142	VANGUARD INDEX FDS	922908538		11/7/2008	9/17/2014	1,480		0	517	963	0	0	0	963
143	VANGUARD INDEX FDS	922908538		11/7/2008	12/17/2014	4 032		0	1 414	2 618	0	0	0	2 618
144	VANGUARD SMALL CAP	922908595		12/17/2008	2/10/2014	4 321		0	1 513	2 808	0	0	0	2 808
145	VANGUARD SMALL CAP	922908595		12/17/2008	2/11/2014	121		0	42	79	0	0	0	79
146	VANGUARD SMALL CAP	922908595		12/17/2008	9/17/2014	250		0	84	166	0	0	0	166
147	VANGUARD SMALL CAP	922908595		12/17/2008	12/17/2014	1 824		0	630	1 194	0	0	0	1 194
148	WISDOM TREE INTL DIV EX	97717W786		2/3/2009	2/10/2014	6,092		0	3,802	2,290	0	0	0	2,290
149	WISDOM TREE INTL DIV EX	97717W786		2/20/2009	2/11/2014	188		0	106	82	0	0	0	82
150	WISDOM TREE INTL DIV EX	97717W786		2/20/2009	4/23/2014	2 924		0	1 565	1 359	0	0	0	1 359
151	WISDOM TREE INTL DIV EX	97717W786		1/27/2010	6/5/2014	925		0	758	167	0	0	0	167
152	WISDOM TREE INTL DIV EX	97717W786		2/20/2009	6/5/2014	103		0	53	50	0	0	0	50

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										52 028	0	0
1	U S Trust, A Division of Bank of Ar		P O Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		TRUSTEE	2 00	47,028		
2	JOAN WAXLER		10 COOLIDGE DRIVE	SOUTH HAMPTON	MA			TRUSTEE	1 00	2,500		
3	STANLEY WAXLER		10 COOLIDGE DRIVE	SOUTH HAMPTON	MA			TRUSTEE	1 00	2,500		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	1,319
7	Total		7	1,319

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	78,611
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	78,611