EXTENDED TO AUGUST 17, 2015

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 THE KAPILOFF FOUNDATION, INC.	**A Employer identification number** 52-1353142
Number and street (or P O box number if mail is not delivered to street address) 5307 NORTH CHARLES STREET — Room/suite	**B** Telephone number 443-438-4700
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21210	**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)* ▶$ 1,373,924.

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))	**(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	0.		N/A	
	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	63,852.	63,852.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	15,585.			
	b	Gross sales price for all assets on line 6a 809,590.				
	7	Capital gain net income (from Part IV, line 2)		15,585.		
	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)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	79,437.	79,437.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	1,500.	0.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses** Add lines 13 through 23	1,500.	0.		0.
	25	Contributions, gifts, grants paid	86,221.			86,221.
	26	**Total expenses and disbursements.** Add lines 24 and 25	87,721.	0.		86,221.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-8,284.			
	b	**Net investment income** (if negative, enter -0-)		79,437.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	132,485.	189,129.	189,129.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 4	167,958.	142,057.	139,458.
	b Investments - corporate stock STMT 5	298,702.	171,371.	299,359.
	c Investments - corporate bonds STMT 6	48,457.	48,807.	49,375.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans STMT 7	114,662.	88,799.	79,569.
	13 Investments - other STMT 8	493,058.	614,350.	617,034.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	4,138.	3,643.	0.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,259,460.	1,258,156.	1,373,924.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	644,103.	644,103.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	615,357.	614,053.	
	30 **Total net assets or fund balances**	1,259,460.	1,258,156.	
	31 **Total liabilities and net assets/fund balances**	1,259,460.	1,258,156.	

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	1,259,460.
2	Enter amount from Part I, line 27a	2	-8,284.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	6,980.
4	Add lines 1, 2, and 3	4	1,258,156.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,258,156.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	809,590.		794,005.	15,585.

	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	
a				
b				
c				
d				
e				15,585.

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** 15,585.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2013	72,763.	1,283,813.	.056677
2012	52,229.	837,408.	.062370
2011	42,637.	692,498.	.061570
2010	57,899.	630,131.	.091884
2009	37,233.	592,607.	.062829

2	**Total** of line 1, column (d)	2	.335330
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	.067066
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,265,675.
5	Multiply line 4 by line 3	5	84,884.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	794.
7	Add lines 5 and 6	7	85,678.
8	Enter qualifying distributions from Part XII, line 4	8	86,221.

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	794.
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	794.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	794.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,800.		
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	1,800.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	6.
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	1,000.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,000. **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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? N/A	4b		
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) ▶ MD			
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

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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 ▶ NONE

14 The books are in care of ▶ LYNN KAPILOFF Telephone no. ▶443-438-4700

Located at ▶5307 NORTH CHARLES ST, BALTIMORE, MD ZIP+4 ▶21210

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
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 ▶_______, _______, _______, _______			
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.) N/A	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.			
▶_______, _______, _______, _______			
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.)* N/A	3b		
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)? N/A **5b**

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** No: X

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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LYNN KAPILOFF 5307 NORTH CHARLES STREET BALTIMORE, MD 21210	PRESIDENT 1.00	0.	0.	0.
BEATRICE HIRSH 5307 NORTH CHARLES STREET BALTIMORE, MD 21210	DIRECTOR 0.50	0.	0.	0.
THEODORE HIRSH 5307 NORTH CHARLES STREET BALTIMORE, MD 21210	DIRECTOR 0.50	0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	1,047,587.
b	Average of monthly cash balances			1b	89,559.
c	Fair market value of all other assets			1c	147,803.
d	**Total** (add lines 1a, b, and c)			1d	1,284,949.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	1,284,949.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	19,274.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,265,675.
6	**Minimum investment return** Enter 5% of line 5			6	63,284.

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	63,284.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	794.		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	794.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	62,490.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	62,490.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	62,490.

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	86,221.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	86,221.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	794.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	85,427.

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.

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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					62,490.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: _____ , _____ , _____			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009					
b From 2010					
c From 2011	10,478.				
d From 2012	52,677.				
e From 2013	10,348.				
f **Total** of lines 3a through e		73,503.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 86,221.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					62,490.
e Remaining amount distributed out of corpus		23,731.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		97,234.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.			
9 ***Excess distributions carryover to 2015.*** Subtract lines 7 and 8 from line 6a		97,234.			
10 Analysis of line 9:					
a Excess from 2010					
b Excess from 2011	10,478.				
c Excess from 2012	52,677.				
d Excess from 2013	10,348.				
e Excess from 2014	23,731.				

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

1 a 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
2 a 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 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).)

NONE

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:

SEE STATEMENT 10

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*				
BALTIMORE MUSEAUM OF ART (BMA) 10 ART DRIVE BALTIMORE, MD 21218	NONE		SUPPORT MISSION	1,000.
BETH AM 2501 EUTAW PLACE BALTIMORE, MD 21217	NONE		SUPPORT MISSION	10,294.
CHIZUK AMUNO 8100 STEVENSON ROAD BALTIMORE, MD 21208	NONE		SUPPORT MISSION	4,410.
CREATIVE ALLIANCE 3134 EASTERN AVE #A BALTIMORE, MD 21224	NONE		SUPPORT MISSION	500.
HUMMA 2225 GEORGIA AVE NW SUITE 801 WASHINGTON, DC 20059	NONE		SUPPORT MISSION	25,000.
Total SEE CONTINUATION SHEET(S)			▶ **3a**	86,221.
b *Approved for future payment* NONE				
Total			▶ **3b**	0.

Form **990-PF** (2014)

423611
11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a NO PROGRAM ACTIVITY					
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	63,852.	
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	15,585.	
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.		79,437.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 79,437.

(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).

423621
11-24-14

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
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Lynn G Kapiloff | 8/14/15 ▶ PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
JOYCE A. DRAPER	Joyce A. Draper CPA	8-11-15		P01231364

Firm's name ▶ DRAPER & MCGINLEY, P.A.

Firm's EIN ▶ 52-1268363

Firm's address ▶ 365 W. PATRICK ST.
FREDERICK, MD 21701

Phone no. (301)694-7411

Form 990-PF (2014)

THE KAPILOFF FOUNDATION, INC.

CONTINUATION FOR 990-PF, PART IV

52-1353142 PAGE 1 OF 1

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 MORGAN STANLEY SCH - ACCOUNT 550-107	P		
b	SEE ATTACHED MORGAN STANLEY SCH - ACCOUNT 550-107	P		
c	SEE ATTACHED MORGAN STANLEY SCH - ACCOUNT 550-107	P		
d	SEE ATTACHED MORGAN STANLEY SCH - ACCOUNT 550-107	P		
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	421,158.		423,217.	-2,059.
b	68,582.		60,378.	8,204.
c	224,431.		220,127.	4,304.
d	90,523.		90,283.	240.
e	4,896.			4,896.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(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	
a				-2,059.
b				8,204.
c				4,304.
d				240.
e				4,896.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	15,585.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

423591
05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH NATIONAL FUND 78 RANDALL AVENUE ROCKVILLE CENTER, NY 11570	NONE		SUPPORT MISSION	10,000.
MISCELLANEOUS CHARITIES	NONE		SUPPORT MISSION	2,542.
MODERN MUSEUM OF ART 11 W 53RD ST NEW YORK, NY 10019	NONE		SUPPORT MISSION	400.
R BABY FOUNDATION 1375 BROADWAY, 3RD FLOOR NEW YORK, NY 10018	NONE		SUPPORT MISSION	4,000.
SARAH LAWRENCE COLLEGE 1 MEAD WAY BRONXVILLE, NY 10708	NONE		SUPPORT MISSION	15,000.
ST MICHAEL THE ARCHANGEL CHURCH 110 WILLOW AVENUE BALTIMORE, MD 21206	NONE		SUPPORT MISSION	100.
TEMPLE MENORAH 620 75TH STREET MIAMI BEACH, FL 33141	NONE		SUPPORT MISSION	1,375.
UJA FEDERATED OF NY 130 E 59TH ST NEW YORK, NY 10022	NONE		SUPPORT MISSION	1,500.
UNIVERSITY OF MARYLAND 7612 MOWATT LANE COLLEGE PARK, MD 20740	NONE		SUPPORT MISSION	200.
ZIMMER MUSEUM 6505 WILSHIRE BLVD LOS ANGELES, CA 1600	NONE		SUPPORT MISSION	1,600.
Total from continuation sheets				45,017.

423631
05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TEACH FOR AMERICA 25 BROADWAY, 12TH FLOOR NEW YORK, NY 10004	NONE		SUPPORT MISSION	2,500.
SISTERS OF ST JOSEPH OF CARONDELET 385 WATERVILIET ROAD LATHAM, NY 12110	NONE		SUPPORT MISSION	2,000.
NEW YORK CITY BALLET 800 BROADWAY NEW YORK, NY 10003	NONE		SUPPORT MISSION	500.
PORTLAND BALLET 517 FOREST AVE PORTLAND, ME 04101	NONE		SUPPORT MISSION	1,500.
LEHRMAN COMMUNITY DAY SCHOOL 727 LEHRMAN DRIVE MIAMI BEACH, FL 33141	NONE		SUPPORT MISSION	1,800.
Total from continuation sheets				

423631
05-01-14

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY BOND PREMIUM	59.	0.	59.	59.	
MORGAN STANLEY DIVIDENDS 7514	51,905.	4,896.	47,009.	47,009.	
MORGAN STANLEY INTEREST 7514	5,122.	0.	5,122.	5,122.	
MORGAN STANLEY INTEREST ACCRUED CORP 7514 CORP	1,709.	0.	1,709.	1,709.	
MORGAN STANLEY INTEREST ACCRUED TAXABLE GOVT SECS	128.	0.	128.	128.	
MORGAN STANLEY INTEREST ACCRUED TAXABLE MUNIS 7514	1,806.	0.	1,806.	1,806.	
MORGAN STANLEY REMIC INTEREST 7514 NOT ON 1099	8,019.	0.	8,019.	8,019.	
TO PART I, LINE 4	68,748.	4,896.	63,852.	63,852.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 3

DESCRIPTION	AMOUNT
RETURN OF PRINCIPAL ADJUSTED TO COST OF SOLD INVESTMENTS	6,980.
TOTAL TO FORM 990-PF, PART III, LINE 3	6,980.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE AND MUNICIPAL OBLIGATIONS		X	80,221.	82,559.
US GOVERNMENT OBLIGATIONS - AGENCIES	X		61,836.	56,899.
TOTAL U.S. GOVERNMENT OBLIGATIONS			61,836.	56,899.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			80,221.	82,559.
TOTAL TO FORM 990-PF, PART II, LINE 10A			142,057.	139,458.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS AND ETFS	171,371.	299,359.
TOTAL TO FORM 990-PF, PART II, LINE 10B	171,371.	299,359.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	48,807.	49,375.
TOTAL TO FORM 990-PF, PART II, LINE 10C	48,807.	49,375.

FORM 990-PF MORTGAGE LOANS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE AND ASSET BACKED SECURITIES	88,799.	79,569.
TOTAL TO FORM 990-PF, PART II, LINE 12	88,799.	79,569.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIMITED PARTNERSHIP - CPA15	COST	88,845.	88,845.
UNIT INVESTMENT TRUSTS	COST	420,978.	433,765.
MUTUAL FUNDS	COST	104,527.	94,424.
TOTAL TO FORM 990-PF, PART II, LINE 13		614,350.	617,034.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST INCLUDED IN ASSET'S FMV	4,138.	3,643.	0.
TO FORM 990-PF, PART II, LINE 15	4,138.	3,643.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LYNN KAPILOFF
5307 NORTH CHARLES STREET
BALTIMORE, MD 21210

TELEPHONE NUMBER

410-532-7268

FORM AND CONTENT OF APPLICATIONS

PURPOSE OF FUNDS REQUESTED AND BENEFIT ANTICIPATED TO BE DERIVED FROM GRANTS.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE KAPILOFF FOUNDATION
5307 N CHARLES ST
BALTIMORE MD 21210-2022

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX3142
Account Number. 550 107514 687

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
FIRST TR NEW OPP MLP& ENE FD	CUSIP: 33739M100	Symbol: FPL							
	2,500.000	03/26/14	12/17/14	$42,623.71	$49,275 50	$0.00	($6,651.79)	$0.00	
NUVEEN BUILD AMER BD OPP FD	CUSIP: 67074Q102	Symbol. NBD							
	13 725	12/02/13	11/12/14	$289 66	$260 22	$0.00	$29 44	$0 00	
	13 350	12/31/13	11/12/14	$281 74	$261 78	$0 00	$19 96	$0 00	
	13 113	02/03/14	11/12/14	$276 74	$263 30	$0 00	$13 44	$0 00	
	12 992	03/03/14	11/12/14	$274.19	$264 80	$0 00	$9 39	$0 00	
	12 901	04/01/14	11/12/14	$272 27	$266 28	$0 00	$5 99	$0 00	
	12 768	05/01/14	11/12/14	$269.46	$267 75	$0.00	$1 71	$0 00	
	12.742	06/02/14	11/12/14	$268.91	$269.21	$0.00	($0.30)	$0 00	
	12 565	07/01/14	11/12/14	$265.17	$270 66	$0 00	($5 49)	$0 00	
	12.679	08/01/14	11/12/14	$267.58	$272 09	$0 00	($4.51)	$0 00	
	12 445	09/02/14	11/12/14	$262.64	$273.54	$0.00	($10 90)	$0 00	
	12 844	10/01/14	11/12/14	$271 06	$274 96	$0 00	($3 90)	$0 00	
	12.261	11/03/14	11/12/14	$258 78	$262.63	$0 00	($3 85)	$0 00	
	0.644	11/03/14	11/13/14	$13.70	$13.79	$0.00	($0.09)	$0.00	
Security Subtotal	**155.029**			**$3,271.90**	**$3,221.01**	**$0.00**	**$50.89**	**$0.00**	
UNIT FT CLOSED-END INCOME 1	CUSIP: 30281M439	Symbol: MCEI1							
	5,237.000	06/06/13	03/05/14	$51,034.05	$49,925 89	$0 00	$1,108 16	$0 00	
	7.000	01/25/14	03/05/14	$68.21	$67.88	$0.00	$0.33	$0.00	
Security Subtotal	**5,244.000**			**$51,102.26**	**$49,993.77**	**$0.00**	**$1,108.49**	**$0.00**	

CONTINUED ON NEXT PAGE

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE KAPILOFF FOUNDATION
5307 N CHARLES ST
BALTIMORE MD 21210-2022

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number. 26-4310632

Taxpayer ID Number: XX-XXX3142
Account Number: 550 107514 687

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
UNIT FT INC ALLOCATION CE FE14(Cont.)	**CUSIP:** 30283A284		**Symbol:** ICFE14						
Security Subtotal	**8,461.000**			**$77,469.76**	**$84,966.19**	**$0.00**	**($7,496.43)**	**$0.00**	
UNIT FT JANUARY EFFECT PLUS 2	**CUSIP:** 30278S258		**Symbol:** JAPL2						
	2 000	07/25/13	02/26/14	$19.36	$18.91	$0 00	$0 45	$0.00	
	44 000	12/25/13	02/26/14	$425 85	$406 04	$0 00	$19 81	$0.00	
	6.000	01/25/14	02/26/14	$58.07	$57.06	$0.00	$1.01	$0.00	
Security Subtotal	**52.000**			**$503.28**	**$482.01**	**$0.00**	**$21.27**	**$0.00**	
UNIT FT MULTI-SECTOR INC 12	**CUSIP:** 30271S404		**Symbol:** MSIP12						
	7,542 000	01/31/13	01/21/14	$79,329 77	$74,729 91	$0 00	$4,599 86	$0.00	
	25.000	12/25/13	01/21/14	$262.96	$259.56	$0.00	$3.40	$0.00	
Security Subtotal	**7,567.000**			**$79,592.73**	**$74,989.47**	**$0.00**	**$4,603.26**	**$0.00**	
Total Short Term Covered Securities				**$421,157.66**	**$423,217.32**	**$0.00**	**($2,059.66)**	**$0.00**	

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE KAPILOFF FOUNDATION
5307 N CHARLES ST
BALTIMORE MD 21210-2022

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX3142
Account Number. 550 107514 687

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
GNR 2013-18 DA 2500 *43FBRG		CUSIP: 38378FT42		Symbol:					
	1,108 970	03/05/13	02/20/14	$1,108 97	$1,117 01	$0 00	($8 04)	$0 00	PP
UNIT FT DOW TARGET 10 FEB 13		CUSIP: 30279S406		Symbol: TVFE13					
	5,997 000	02/11/13	02/10/14	$67 472 85	$59,261.15	$0 00	$8,211 70	$0 00	
Total Short Term Noncovered Securities				**$68,581.82**	**$60,378.16**	**$0.00**	**$8,203.66**	**$0.00**	
Total Short Term Covered and Noncovered Securities				**$489,739.48**	**$483,595.48**	**$0.00**	**$6,144.00**	**$0.00**	

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE KAPILOFF FOUNDATION
5307 N CHARLES ST
BALTIMORE MD 21210-2022

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number. 26-4310632

Taxpayer ID Number: XX-XXX3142
Account Number: 550 107514 687

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section Those transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
CLEARBRIDGE AMERN ENGY MLP FND	CUSIP: 184691103		Symbol: CBA						
	2,500.000	06/25/13	12/17/14	$38,383 93	$45,487.50	$0.00	($7,103.57)	$0.00	
CLEARBRIDGE ENERGY MLP TOT RET	CUSIP: 18469Q108		Symbol. CTR						
	1 500.000	06/26/12	11/12/14	$33,288.84	$25,971.68	$0.00	$7,317 16	$0 00	
NUVEEN BUILD AMER BD OPP FD	CUSIP: 67074Q102		Symbol: NBD						
	11 767	01/10/12	11/12/14	$248.33	$255.07	$0 00	($6 74)	$0 00	
	11 666	02/08/12	11/12/14	$246 20	$256 55	$0.00	($10 35)	$0 00	
	11 714	03/07/12	11/12/14	$247 22	$258.02	$0.00	($10 80)	$0 00	
	10 425	04/09/12	11/12/14	$220 01	$219 33	$0 00	$0 68	$0 00	
	10 290	05/08/12	11/12/14	$217 16	$220.44	$0 00	($3 28)	$0 00	
	10 178	06/01/12	11/12/14	$214 80	$221 54	$0 00	($6 74)	$0 00	
	10 340	07/02/12	11/12/14	$218 22	$222 62	$0.00	($4 40)	$0 00	
	9 998	08/01/12	11/12/14	$211 00	$222.62	$0 00	($11.62)	$0 00	
	10 222	09/04/12	11/12/14	$215 73	$224 79	$0 00	($9 06)	$0 00	
	10 228	10/01/12	11/12/14	$215 85	$225 88	$0 00	($10 03)	$0 00	
	10 408	11/01/12	11/12/14	$219 65	$226 97	$0 00	($7 32)	$0 00	
	10 388	12/03/12	11/12/14	$219 23	$228 08	$0.00	($8.85)	$0 00	
	10 823	12/31/12	11/12/14	$228 41	$233.49	$0 00	($5 08)	$0 00	
	10.924	02/01/13	11/12/14	$230 54	$234 66	$0 00	($4 12)	$0 00	
	10 708	03/01/13	11/12/14	$225.98	$235.85	$0 00	($9.87)	$0.00	
	10 974	04/01/13	11/12/14	$231 60	$241 38	$0 00	($9 78)	$0 00	
	10 744	05/01/13	11/12/14	$226 74	$242 59	$0.00	($15 85)	$0 00	
	11 345	06/03/13	11/12/14	$239 43	$243 78	$0.00	($4.35)	$0 00	
	12 390	07/01/13	11/12/14	$261 48	$245 03	$0.00	$16 45	$0 00	

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE KAPILOFF FOUNDATION
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BALTIMORE MD 21210-2022

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1 New York Plaza
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New York, NY 10004
Identification Number: 26-4310632

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Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
NUVEEN BUILD AMER BD OPP FD(Cont.)		CUSIP: 67074Q102	Symbol: NBD						
	12.595	08/01/13	11/12/14	$265 81	$246 40	$0 00	$19.41	$0 00	
	13 079	09/03/13	11/12/14	$276 02	$247 79	$0 00	$28.23	$0 00	
	13.706	10/01/13	11/12/14	$289 25	$257 13	$0 00	$32.12	$0 00	
	13.376	11/01/13	11/12/14	$282.29	$258.69	$0.00	$23.60	$0.00	
Security Subtotal	**258.288**			**$5,450.95**	**$5,468.70**	**$0.00**	**($17.75)**	**$0.00**	
UNIT FT CORE THREE CE ALLOC 2		CUSIP: 30280S502	Symbol: FCEC32						
	3 526.000	10/25/12	07/03/14	$34,146 14	$34,840 42	$0 00	($694.28)	$0 00	
	5.000	01/09/13	07/03/14	$48.42	$47.13	$0.00	$1.29	$0.00	
Security Subtotal	**3,531.000**			**$34,194.56**	**$34,887.55**	**$0.00**	**($692.99)**	**$0.00**	
UNIT FT DIV & INC SEL CE 28		CUSIP: 30280Y152	Symbol: DISL28						
	7,491.000	12/31/12	06/16/14	$79,315.45	$73,808 82	$0 00	$5 506 63	$0 00	
UNIT FT JANUARY EFFECT PLUS 2		CUSIP: 30278S258	Symbol: JAPL2						
	3.492.000	12/27/12	02/26/14	$33,797 32	$34,502.35	$0 00	($705 03)	$0.00	
Total Long Term Covered Securities				**$224,431.05**	**$220,126.60**	**$0.00**	**$4,304.45**	**$0.00**	

Morgan Stanley

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked.)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
BOAMS 2004-2 1A5 5500 *34MHRG	CUSIP: 05948X3Z2		Symbol (Box 1d):						
	1,251 640	02/10/04	01/25/14	$1,251 64	$1,251 64	$0 00	$0 00	$0 00	PP
	126 000	02/10/04	02/25/14	$126.00	$126 00	$0 00	$0.00	$0 00	PP
	1,297 500	02/10/04	03/25/14	$1,297.50	$1,297 50	$0 00	$0.00	$0.00	PP
	2,126.400	02/10/04	04/25/14	$2,126 40	$2,126 40	$0.00	$0.00	$0 00	PP
	189 630	02/10/04	05/25/14	$189 63	$189 63	$0 00	$0 00	$0 00	PP
	1,748 930	02/10/04	06/25/14	$1,748 93	$1,748 93	$0 00	$0 00	$0 00	PP
	110 780	02/10/04	07/25/14	$110 78	$110 78	$0 00	$0 00	$0 00	PP
	1,051.490	02/10/04	08/25/14	$1,051.49	$1,051 49	$0.00	$0 00	$0.00	PP
	1 625 510	02/10/04	09/25/14	$1,625 51	$1,625 51	$0 00	$0.00	$0 00	PP
	50.000.000	02/10/04	10/27/14	$338.32	$338.32	$0.00	$0.00	$0.00	
Security Subtotal	**59,527.880**			**$9,866.20**	**$9,866.20**	**$0.00**	**$0.00**	**$0.00**	
CMALT 2007-A6 1A1 6500 *37JNRG	CUSIP: 18976GAU0		Symbol (Box 1d):						
	485 090	07/11/07	01/25/14	$485.09	$485 09	$0 00	$0 00	$0 00	PP
	354 130	07/11/07	02/25/14	$354.13	$354 13	$0 00	$0 00	$0 00	PP
	352 650	07/11/07	03/25/14	$352.65	$352 65	$0 00	$0 00	$0 00	PP
	228 880	07/11/07	04/25/14	$228.88	$228 88	$0 00	$0 00	$0.00	PP
	211 450	07/11/07	05/25/14	$211.45	$211.45	$0 00	$0.00	$0.00	PP
	250 210	07/11/07	06/25/14	$250.21	$250.21	$0 00	$0 00	$0 00	PP
	395 410	07/11/07	07/25/14	$395.41	$395 41	$0 00	$0 00	$0 00	PP
	218 520	07/11/07	08/25/14	$218.52	$218 52	$0 00	$0 00	$0 00	PP
	194 070	07/11/07	09/25/14	$194 07	$194 07	$0 00	$0 00	$0.00	PP
	310 750	07/11/07	10/25/14	$310.75	$310 75	$0 00	$0 00	$0 00	PP

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014

THE KAPILOFF FOUNDATION
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)**(Continued)**

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
CMALT 2007-A6 1A1 6500 *37JNRG(Cont)	CUSIP: 18976GAU0	Symbol (Box 1d):							
	233 360	07/11/07	11/25/14	$233 36	$233 36	$0 00	$0 00	$0 00	PP
	338.440	07/11/07	12/25/14	$338.44	$338.44	$0.00	$0.00	$0.00	PP
Security Subtotal	**3,572.960**			**$3,572.96**	**$3,572 96**	**$0.00**	**$0.00**	**$0 00**	
CSMC 2006-3 5A2 6000 *36APRG	CUSIP: 225470Q55	Symbol (Box 1d):							
	1,174.100	02/13/07	01/25/14	$1.174 10	$1 177.04	$0 00	($2 94)	$0.00	PP
	206 130	02/13/07	02/25/14	$206.13	$206.65	$0 00	($0.52)	$0 00	PP
	217 560	02/13/07	03/25/14	$217 56	$218 10	$0.00	($0 54)	$0.00	PP
	23.000	02/13/07	04/25/14	$23 00	$23.06	$0 00	($0 06)	$0 00	PP
	402 600	02/13/07	05/25/14	$402 60	$403 61	$0 00	($1 01)	$0 00	PP
	153 800	02/13/07	06/25/14	$153 80	$154 18	$0 00	($0.38)	$0 00	PP
	3 820	02/13/07	07/25/14	$3 82	$3 83	$0 00	($0 01)	$0 00	PP
	119.440	02/13/07	08/25/14	$119.44	$119.74	$0.00	($0.30)	$0 00	PP
	465 880	02/13/07	09/25/14	$465 88	$467 04	$0 00	($1.16)	$0 00	PP
	10 430	02/13/07	10/25/14	$10 43	$10 46	$0 00	($0 03)	$0 00	PP
	12 250	02/13/07	11/25/14	$12 25	$12 28	$0 00	($0 03)	$0 00	PP
	5.170	02/13/07	12/25/14	$5.17	$5.18	$0.00	($0.01)	$0.00	PP
Security Subtotal	**2,794.180**			**$2,794.18**	**$2,801.17**	**$0.00**	**($6.99)**	**$0.00**	
CSMC 2006-7 7A2 6000 *36AURG	CUSIP: 22942KBF6	Symbol (Box 1d):							
	88 720	05/30/07	01/25/14	$88 72	$86 95	$0 00	$1 77	$0 00	PP
	23 100	05/30/07	02/25/14	$23 10	$22 64	$0 00	$0 46	$0 00	PP
	343 570	05/30/07	03/25/14	$343 57	$336 70	$0 00	$6 87	$0 00	PP
	292 750	05/30/07	04/25/14	$292.75	$286 90	$0 00	$5 85	$0 00	PP
	179.010	05/30/07	05/25/14	$179.01	$175.43	$0.00	$3 58	$0 00	PP

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

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BALTIMORE MD 21210-2022

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked)**(Continued)**

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
CSMC 2006-7 7A2 6000 *36AURG(Cont.)	**CUSIP:** 22942KBF6		**Symbol (Box 1d):**						
	99 150	05/30/07	06/25/14	$99 15	$97 17	$0 00	$1 98	$0 00	PP
	97 000	05/30/07	07/25/14	$97 00	$95 06	$0 00	$1 94	$0 00	PP
	466 040	05/30/07	08/25/14	$466.04	$456 72	$0.00	$9.32	$0.00	PP
	13 580	05/30/07	09/25/14	$13 58	$13 31	$0 00	$0 27	$0 00	PP
	201 170	05/30/07	10/25/14	$201 17	$197 15	$0 00	$4 02	$0 00	PP
	605 570	05/30/07	11/25/14	$605 57	$593.46	$0.00	$12.11	$0.00	PP
	283 000	05/30/07	12/25/14	$283.00	$277 34	$0 00	$5 66	$0 00	PP
Security Subtotal	**2,692.660**			**$2,692 66**	**$2,638.83**	**$0.00**	**$53.83**	**$0.00**	
CWHL 2005-28 A11 6000 *35DERG	**CUSIP:** 126694PR3		**Symbol (Box 1d):**						
	580 940	05/03/06	01/25/14	$580 94	$575 13	$0 00	$5 81	$0 00	PP
	274 900	05/03/06	02/25/14	$274 90	$272 15	$0 00	$2 75	$0 00	PP
	130.510	05/03/06	03/25/14	$130.51	$129.20	$0.00	$1.31	$0 00	PP
	290 830	05/03/06	04/25/14	$290 83	$287 92	$0.00	$2.91	$0 00	PP
	219 520	05/03/06	05/25/14	$219 52	$217 32	$0 00	$2 20	$0 00	PP
	360 910	05/03/06	06/25/14	$360 91	$357 30	$0 00	$3 61	$0 00	PP
	423 610	05/03/06	07/25/14	$423 61	$419 37	$0 00	$4 24	$0 00	PP
	450 140	05/03/06	08/25/14	$450 14	$445 64	$0 00	$4 50	$0 00	PP
	486 050	05/03/06	09/25/14	$486 05	$481 19	$0 00	$4 86	$0 00	PP
	276 650	05/03/06	10/25/14	$276 65	$273 88	$0 00	$2.77	$0 00	PP
	426 450	05/03/06	11/25/14	$426 45	$422 19	$0 00	$4 26	$0 00	PP
	279.050	05/03/06	12/25/14	$279.05	$276.26	$0.00	$2.79	$0.00	PP
Security Subtotal	**4,199.560**			**$4,199 56**	**$4,157.55**	**$0.00**	**$42.01**	**$0.00**	

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

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Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked.) **(Continued)**

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GNR 2013-18 DA 2500 *43FBRG	**CUSIP:** 38378FT42	**Symbol (Box 1d):**							
	1,032 910	03/05/13	05/20/14	$1,032.91	$1,040 40	$0 00	($7.49)	$0.00	PP
	2,367 880	03/05/13	06/20/14	$2,367.88	$2,385.05	$0 00	($17.17)	$0 00	PP
	1,601 940	03/05/13	07/20/14	$1,601.94	$1,613 55	$0.00	($11.61)	$0.00	PP
	682 290	03/05/13	08/20/14	$682 29	$687 24	$0 00	($4 95)	$0.00	PP
	112 430	03/05/13	10/20/14	$112 43	$113 25	$0 00	($0.82)	$0 00	PP
	3,878.620	03/05/13	11/20/14	$3,878.62	$3,906.74	$0.00	($28.12)	$0.00	PP
Security Subtotal	**9,676.070**			**$9,676.07**	**$9,746.23**	**$0.00**	**($70.16)**	**$0.00**	
NUVEEN BUILD AMER BD OPP FD	**CUSIP:** 67074Q102	**Symbol (Box 1d):** NBD							
	2 000 000	09/20/11	11/12/14	$42,208.48	$41,959.60	$0 00	$248 88	$0 00	
	12 272	11/09/11	11/12/14	$258 99	$252 00	$0 00	$6 99	$0.00	
	12.055	12/13/11	11/12/14	$254.41	$253.55	$0.00	$0.86	$0.00	
Security Subtotal	**2,024.327**			**$42,721.88**	**$42,465.15**	**$0.00**	**$256.73**	**$0.00**	

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)**(Continued)**

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
RIVERSIDE CALI BE 5240 17AU01	CUSIP: 769044DM7	Symbol (Box 1d):							
	10,000 000	11/18/11	06/27/14	$10,000.00	$10 023 37	$0 00	($23 37)	$0 00	
	5,000.000	12/20/11	06/27/14	$5,000.00	$5,011.75	$0.00	($11.75)	$0.00	
Security Subtotal	15,000.000			$15,000.00	$15,035.12	$0.00	($35.12)	$0.00	
Total Long Term Noncovered Securities				$90,523.51	$90,283.21	$0.00	$240.30	$0.00	
Total Long Term Covered and Noncovered Securities				$314,954.56	$310,409.81	$0.00	$4,544.75	$0.00	
Total Short and Long Term, Covered and Noncovered Securities				$804,694.04	$794,005.29	$0.00	$10,688.75	$0.00	

Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities

Total IRS Reportable Proceeds (Box 1d)	$804,694.04			
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)		$643,343.92		
Total IRS Reportable Adjustments (Box 1g)			$0.00	
Total Fed Tax Withheld (Box 4)				$0.00

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis.

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS