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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
ADAMS CHARITABLE FOUNDATION INC

A Employer identification number
52-2002510

Number and street (or P O box number if mail is not delivered to street address) Room/suite
11049 SEVEN HILL LANE

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
POTOMAC, MD 20854

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)* ▶$ 35,982,483

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))*

			(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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	139,209	139,209	139,209	
	4	Dividends and interest from securities	495,502	495,502	495,502	
	5a	Gross rents	421,380	421,380	421,380	
	b	Net rental income or (loss) 407,116				
	6a	Net gain or (loss) from sale of assets not on line 10	1,593,445			
	b	Gross sales price for all assets on line 6a 1,593,445				
	7	Capital gain net income (from Part IV, line 2)		1,593,445		
	8	Net short-term capital gain			258,254	
	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)	-296,911	-296,911	-296,911	
	12	**Total.** Add lines 1 through 11	2,352,625	2,352,625	1,017,434	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,550	1,550	1,550	
	c	Other professional fees (attach schedule)				
	17	Interest	6	6	6	
	18	Taxes (attach schedule) (see instructions)	2,721	2,721	2,721	
	19	Depreciation (attach schedule) and depletion	10,900			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	49,213	49,213	49,213	38,313
	24	**Total operating and administrative expenses.** Add lines 13 through 23	64,390	53,490	53,490	38,313
	25	Contributions, gifts, grants paid	2,800,000			2,800,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,864,390	53,490	53,490	2,838,313
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-511,765			
	b	**Net investment income** (if negative, enter -0-)		2,299,135		
	c	**Adjusted net income** (if negative, enter -0-)			963,944	

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,015,240	2,491,895	2,491,895
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)	19,905,929	28,909,658	29,623,996
c	Investments—corporate bonds (attach schedule)		3,726,158	3,866,592
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	14,718,307		
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	35,639,476	35,127,711	35,982,483
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			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	35,639,476	35,127,711	
30	**Total net assets or fund balances** (see instructions)	35,639,476	35,127,711	
31	**Total liabilities and net assets/fund balances** (see instructions)	35,639,476	35,127,711	

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	35,639,476
2	Enter amount from Part I, line 27a	2	-511,765
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	35,127,711
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	35,127,711

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)
1 a	K1 FORMS	P		
b	K1 FORMS	P		
c	BNY CAP GAIN DIST	P		
d	BNY MELLON PROCEEDS	P		
e	BNY MELLON PROCEEDS	P		

	(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	23,283			23,283
b	425,852			425,852
c	12,996			12,996
d	234,971			234,971
e	896,343			896,343

	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				23,283
b				425,852
c				12,996
d				234,971
e				896,343

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	1,593,445
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	258,254

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	2,371,803	36,412,923	0 065136
2012	2,159,578	33,179,510	0 065088
2011	1,704,032	34,948,455	0 048758
2010	2,285,079	36,293,357	0 062961
2009	3,749,354	36,293,357	0 103307

2	**Total** of line 1, column (d).	2	0 345251
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 06905
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	34,852,839
5	Multiply line 4 by line 3.	5	2,406,589
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	22,991
7	Add lines 5 and 6.	7	2,429,580
8	Enter qualifying distributions from Part XII, line 4.	8	2,838,313

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	22,991
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	22,991
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	22,991
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 30,000		
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	30,000
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	7,009
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 7,009 **Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶

14 The books are in care of ▶RICHARD L ADAMS JR Telephone no ▶(703) 224-4064

Located at ▶11049 SEVEN HILL LANE POTOMAC MD ZIP+4 ▶20854

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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **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		No
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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**		

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
RICHARD L ADAMS JR 11049 SEVEN HILL LANE POTOMAC, MD 20854	SEC-TR-DIR 0 00	0	0	0
DONNALYN FREY ADAMS 11049 SEVEN HILL LANE POTOMAC, MD 20854	PRES-DIR 0 00	0	0	0
ALLAN FREY 11049 SEVEN HILL LANE POTOMAC, MD 20854	VP-DIR 0 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	33,630,025
b	Average of monthly cash balances	1b	1,753,568
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	35,383,593
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	35,383,593
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	530,754
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,852,839
6	**Minimum investment return.** Enter 5% of line 5	6	1,742,642

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

1	Minimum investment return from Part X, line 6			1	1,742,642
2a	Tax on investment income for 2014 from Part VI, line 5	2a	22,991		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	22,991
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,719,651
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,719,651
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	1,719,651

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	2,838,313
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	2,838,313
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	22,991
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,815,322

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				1,719,651
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___		3,421,609		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 677,466				
b From 2010. 1,220,222				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	1,897,688			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,838,313				
a Applied to 2013, but not more than line 2a				
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.				1,719,651
e Remaining amount distributed out of corpus	1,118,662			
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	3,016,350			
b Prior years' undistributed income Subtract line 4b from line 2b		3,421,609		
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		3,421,609		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	677,466			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,338,884			
10 Analysis of line 9				
a Excess from 2010. . . . 1,220,222				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . . 1,118,662				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NA

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

NA

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 Additional Data Table				
Total . . . . ▶ **3a**				2,575,002
b *Approved for future payment*				
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					
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					
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)					

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

(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)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

******	2015-08-05	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
HARVEY NEEDLE		2015-11-04		P00406954

Firm's name ▶ HARVEY NEEDLE PC CPA	Firm's EIN ▶ 54-1299552
Firm's address ▶ 7466 CROSS GATE LANE ALEXANDRIA, VA 22315	Phone no (703) 224-4064

Form 990PF Part XV Line 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*				
ELECTRONIC FRONTIER FOUNDATION 815 EDDY ST San Francisco, CA 94109	NONE	PC	DEFEND PRIVACY RIGHTS IN DIGITAL WORLD	2,000,000
JAMES RANDI EDUCATIONAL FOUNDATION 2941 FAIRVIEW PARK DR SUITE 105 Falls Church, VA 22042	NONE	PC	COMBAT UNREASONABLE AND PROMOTE CRITICAL THINKING	100,000
PUBLIC RESOURCE ORGANIZATION 1005 GRAVENSTEIN HWAY N Sebastopol, CA 95472	NONE	PC	Publish and share public documents	200,000
FREE BSD FOUNDATION PO BOX 20247 Boulder, CO 80308	NONE	PC	Support Free BSD project and community	25,000
WALTERS ART GALLERY 600 North Charles St Baltimore, MD 21201	NONE	PC	PUBLIC ART GALLERY MUSEUM	250,000
K1 GS PRIVATE EQUITY 99 CO GSAM 330 HUDSON ST Jersey City, NJ 07302	NONE	PC	PURPOSE OF ORG	2
Total . . . . ▶ **3a**				2,575,002

TY 2014 Accounting Fees Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
950 CHARTER	400	400	400	0
990 PF	1,150	1,150	1,150	0

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

TY 2014 Depreciation Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
950 CHARTER ST BLDG	1990-02-01	430,564	173,065	SL	39 5	10,900	0	0	
950 CHARTER LAND	1990-02-01	747,073	0	NDA		0	0	0	

TY 2014 Investments Corporate Bonds Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME BNY	3,726,158	3,866,592

TY 2014 Investments Corporate Stock Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY CORP	28,909,658	29,623,996

TY 2014 Other Assets Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT PARTNERSHIPS	14,718,307	0	0

TY 2014 Other Expenses Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE 950 CHARTER	1,808	1,808	1,808	1,808
K1 DEDS RELATED TO PORT INCOME	35,268	35,268	35,268	35,268
MANAGEMENT AND CUSTODIAL	1,237	1,237	1,237	1,237
DEPRE 950 CHARTER	10,900	10,900	10,900	0

TY 2014 Other Income Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K1S ORDINARY	-313,175	-313,175	-313,175
K1S ROYALTIES	37	37	37
K1 OTHER PORTFOLIO	2,033	2,033	2,033
K1 OTHER INCOME F	14,194	14,194	14,194

TY 2014 Taxes Schedule

Name: ADAMS CHARITABLE FOUNDATION INC

EIN: 52-2002510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VA CORP COMM	27	27	27	0
LICENSE AND PERMIT 950 CHARTER	1,554	1,554	1,554	0
K1S FOREIGN TAXES	340	340	340	0
TAX PREP 950	800	800	800	0

Income for 2014

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts. "W" for wash sales. "C" for collectibles, and 'D" for Market Discount Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount" We have also includes gains on collectibles taxed at 28% rates in the last column If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G L)
AMC NETWORKS INC		**00164V103**							
02 20 14	07 03 13	700	$47 390 01	$46 208 82	$1 181 19		$0.00	$0.00	$0 00
02 20 14	06 19 13	1300	$88 010 03	$84,558 89	$3,451 14		$0 00	$0 00	$0 00
04 23 14	02 27 14	1500	$102 043.34	$110,933 55	$-8,890.21		$0 00	$0 00	$0.00
05 01 14	06 19 13	2000	$131 780 68	$130,090 60	$1 690 08		$0 00	$0.00	$0 00
ADVANCED ENERGY INDS INC COM		**007973100**							
05 09 14	01 27 14	2000	$34 744 23	$49 530 60	$-14 786 37		$0 00	$0 00	$0 00
05 22 14	01 27 14	3000	$56 313 25	$74,295 90	$ 17,982 65		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AGILENT TECHNOLOGIES INC		**00846U101**							
02/04 14	12 16 13	1000	$56,778 01	$55,596 40	$1,181.61		$0 00	$0 00	$0 00
02/19 14	12 16/13	2000	$112 012 04	$111,192 80	$819.24		$0 00	$0.00	$0 00
04/14 14	05 15/13	1000	$52 886 83	$45,790 10	$7,096 73		$0 00	$0 00	$0 00
04'17 14	05 15 13	2000	$108 013 61	$91,580.20	$16,433.41		$0.00	$0 00	$0.00
04/25 14	06'04 13	1000	$54 359 80	$45,611 50	$8,748 30		$0 00	$0.00	$0.00
04/25/14	06'07 13	1000	$54 359.80	$45.598 00	$8,761.80		$0 00	$0 00	$0 00
AIR LEASE CORP		**00912X302**							
09.16 14	05'28 14	1000	$35,611.41	$40.337 80	$-4,726 39		$0 00	$0.00	$0 00
09/19 14	05'28 14	1000	$34 874 93	$40,337 80	$-5 462.87		$0 00	$0 00	$0 00
09/19 14	06'19 14	1000	$34 874 93	$39,018 00	$-4 143 07		$0 00	$0 00	$0.00
09'24 14	05 09 14	1000	$33 350 46	$38,735.90	$-5,385 44		$0.00	$0 00	$0 00
09'24 14	08 27 14	1000	$33,350 46	$38,411 00	$-5 060 54		$0.00	$0 00	$0 00
09/24 14	05 15 14	1000	$33 350 46	$38,660 10	$-5 309 64		$0 00	$0 00	$0 00
ALLERGAN INC COM		**018490102**							
05'15 14	02 11'14	500	$79,706 58	$61,239 10	$18,467 48		$0 00	$0 00	$0 00
05'28 14	02 11'14	500	$81 168 70	$61 239 10	$19,929 60		$0 00	$0 00	$0 00
08 06 14	02'06 14	500	$78,179 87	$59 234 45	$18 945 42		$0 00	$0 00	$0 00
12 08 14	02 06 14	500	$106 297 65	$59 234 45	$47,063 20		$0 00	$0.00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ANNALY MTG MGMT INC		**035710409**							
01/08 14	05/13 13	500	$5 019 91	$7,385 00	$-2,365 09		$0 00	$0.00	$0 00
01/29 14	02/07/13	4000	$41 479 27	$58 960 00	$-17,480 73		$0.00	$0 00	$0 00
01/29 14	05/13/13	500	$5 184 91	$7,385 00	$-2,200.09		$0.00	$0 00	$0 00
BAKER HUGHES INC		**057224107**							
04.25 14	02 04 14	2500	$173 668 65	$142,220 50	$31,448 15		$0 00	$0 00	$0 00
06/26 14	02 04/14	500	$36 653 18	$28,444 10	$8,209.08		$0 00	$0 00	$0.00
10/14/14	02/04 14	2000	$108,770.39	$113 776 40	$-5 006 01		$0.00	$0.00	$0 00
BOEING COMPANY		**097023105**							
02/12/14	10 07 13	1000	$128,618 76	$117 121 80	$11,496.96		$0 00	$0 00	$0 00
02/12 14	10/09 13	1000	$128 618.76	$114,373 00	$14,245 76		$0 00	$0 00	$0.00
02 12 14	01/07 14	500	$64 309 38	$70,475 00	$-6 165.62		$0 00	$0.00	$0 00
02/12 14	10/10 13	1000	$128 618.76	$117 640 90	$10 977 86		$0 00	$0 00	$0 00
CBS CORP NEW		**124857202**							
08/26 14	08/04 14	1000	$59 988 87	$57 831 00	$2,157 87		$0 00	$0 00	$0 00
08 26 14	07/17 14	2500	$149 972 18	$156,225 00	$-6,252 82		$0 00	$0 00	$0 00
CALGON CARBON CORP COM		**129603106**							
09 17 14	03/26 14	5000	$100,925 26	$109 058 00	$-8,132 74		$0 00	$0 00	$0 00
10/01 14	03/31 14	2000	$38 237 75	$43,495 20	$-5 257 45		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CALGON CARBON CORP COM		129603106							
10/01/14	05/09/14	1000	$19,118 88	$20,748 40	$-1,629.52		$0.00	$0.00	$0 00
10/01 14	05/19 14	2000	$38,237.75	$42,809 60	$-4,571.85		$0.00	$0.00	$0 00
CANADIAN NATL RY CO		136375102							
10/02/14	06/23 14	2000	$136,966 57	$126,412 60	$10,553 97		$0 00	$0 00	$0.00
10/06/14	04/15 14	2000	$141,770.46	$110,490 60	$31,279.86		$0 00	$0 00	$0 00
CATERPILLAR INC		149123101							
12/02 14	06/09 14	1000	$99,507.29	$108,415 00	$-8,907 71		$0.00	$0.00	$0 00
CELANESE CORP DEL		150870103							
02/20 14	07 18 13	3000	$156 508.17	$143,748 00	$12,760 17		$0.00	$0.00	$0 00
CHIPOTLE MEXICAN GRILL INC		169656105							
01/27 14	10/14/13	100	$48 399 78	$44,391 00	$4,008 78		$0 00	$0 00	$0 00
01/27 14	09 12 13	200	$96 799.55	$84,902 00	$11,897 55		$0 00	$0 00	$0 00
01/27 14	10/10/13	200	$96 799 55	$87 314 16	$9,485.39		$0 00	$0 00	$0 00
03/05/14	02/28 14	150	$87,328.98	$84 768 00	$2,560.98		$0 00	$0 00	$0.00
DIRECTV		25490A309							
06/11/14	07 09 13	500	$41 416.48	$31 520 00	$9,896.48		$0 00	$0 00	$0 00
06 11 14	12/16 13	500	$41 416 48	$33 575 50	$7,840.98		$0 00	$0 00	$0 00
12/15 14	10 16 14	1000	$83 120 96	$83,430 60	$-309 64		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G.L)
DOW CHEMICAL COMPANY COMMON		**260543103**							
10/14 14	02/06 14	5000	$225 895.50	$228,735 00	$-2,839 50		$0 00	$0 00	$0.00
FASTENAL CO COMMON		**311900104**							
10.29 14	09/22 14	2000	$85,670 10	$91,241 60	$-5,571 50		$0 00	$0.00	$0 00
10/29/14	10/08/14	1000	$42 835 05	$44,670 30	$-1 835 25		$0 00	$0 00	$0 00
GENERAL ELECTRIC CO		**369604103**							
02/11/14	06/19 13	1200	$30,167 47	$29 232 00	$935.47		$0 00	$0.00	$0.00
HCI GROUP INC		**40416E103**							
01/27 14	04 02 13	2000	$89,787 84	$54,579 60	$35,208.24		$0.00	$0 00	$0.00
01/27 14	07.11.13	3000	$134 681 75	$94 921 80	$39,759 95		$0 00	$0 00	$0 00
03 11 14	04 02 13	1000	$39,167 31	$27,289 80	$11,877 51		$0 00	$0.00	$0 00
03/20 14	05 01 13	2000	$74 462 75	$53 027 60	$21,435 15		$0 00	$0 00	$0 00
03/20 14	04 02 13	2000	$74,462.75	$54,579 60	$19,883 15		$0 00	$0.00	$0.00
HALLIBURTON COMPANY COM		**406216101**							
12/02 14	04 29.14	1000	$40,559 40	$63,940 00	$-23,380 60		$0 00	$0 00	$0 00
HARLEY DAVIDSON INC		**412822108**							
08/21 14	07 08 14	1000	$64,079 98	$68,343 00	$-4 263 02		$0.00	$0 00	$0 00
08/21 14	06 23 14	1000	$64 079 98	$71,723 90	$-7,643.92		$0 00	$0.00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
HELMERICH & PAYNE INCORPORATED COMM		**423452101**							
12/02 14	08/21/14	1000	$69,943.45	$100,564 70	$-30,621.25		$0.00	$0 00	$0.00
12/08/14	11/07/14	1000	$63,339.89	$86,984 00	$-23,644 11		$0 00	$0.00	$0.00
12/08/14	08/21/14	500	$31,669.95	$50,282 35	$-18,612.40		$0.00	$0 00	$0 00
HUNT JB TRANS SVCS INC COM		**445658107**							
02/11/14	10/22 13	3000	$217,715 81	$225,872 70	$-8,156.89		$0.00	$0 00	$0 00
INVENSENSE INC		**46123D205**							
05/08 14	03/05/14	3000	$55,591.46	$70,862 70	$-15,271 24		$0.00	$0 00	$0.00
05/15 14	03/31/14	1000	$17 495 71	$23,521 00	$-6,025.29		$0.00	$0 00	$0 00
05/15/14	03/17/14	1000	$17,495.71	$22,740 00	$-5,244.29		$0 00	$0 00	$0.00
05/16 14	03/17 14	1000	$17 248.12	$22 740 00	$-5,491 88		$0 00	$0.00	$0.00
05/16 14	02 18 14	4000	$68 992 46	$84,055.60	$-15,063 14		$0 00	$0.00	$0.00
05/28 14	02/20 14	2000	$39 122 93	$40,700 00	$-1,577.07		$0 00	$0 00	$0 00
05/28 14	02/18 14	1000	$19 561 47	$21,013 90	$-1,452 43		$0 00	$0 00	$0.00
11/06/14	08 21/14	2000	$31 350.90	$51,161 60	$-19,810 70		$0 00	$0 00	$0 00
11/10/14	08 21/14	1000	$14 904.67	$25,580 80	$-10,676 13		$0 00	$0 00	$0 00
11/10/14	08 27 14	1000	$14,904.67	$25,274 00	$-10,369 33		$0.00	$0 00	$0 00
11/26 14	09 17 14	1000	$14 441.48	$22 964 20	$-8,522 72		$0.00	$0.00	$0 00
11/26 14	08 27 14	1000	$14 441 48	$25 274 00	$-10,832 52		$0.00	$0 00	$0 00

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
KANSAS CITY SOUTHN INDS INC		**485170302**							
02/13 14	10'22 13	1000	$99 416 96	$120,086 80	$-20,669 84		$0 00	$0.00	$0 00
L-3 COMMUNICATIONS HLDGS INC		**502424104**							
11'11'14	01 23 14	500	$59 647 03	$53 700 00	$5 947.03		$0 00	$0 00	$0 00
LAS VEGAS SANDS CORP		**517834107**							
05/16 14	02 04 14	1000	$72,497 39	$75,289 80	$ 2,792 41		$0 00	$0 00	$0 00
08/11 14	06'27.14	1000	$68,721.98	$76 415 20	$-7,693.22		$0 00	$0 00	$0 00
08/11 14	01'29.14	1000	$68 721 98	$74,865.31	$-6,143.33		$0 00	$0.00	$0 00
08'27 14	09 11.13	1000	$67 698.50	$62,907 51	$4,790.99		$0 00	$0 00	$0 00
LIFELOCK INC		**53224V100**							
03/05 14	01 30'14	5000	$99 328 76	$99,934.50	$-605 74		$0.00	$0 00	$0 00
04'07 14	01 23 14	2000	$31 593 50	$38,530 80	$-6,937 30		$0 00	$0 00	$0 00
04'10 14	01 23 14	3000	$48,249 43	$57 796 20	$-9,546 77		$0.00	$0 00	$0.00
LINEAR TECHNOLOGY CORP COM		**535678106**							
06/27 14	06 18 14	2000	$93 242 53	$94 127 80	$-885.27		$0 00	$0 00	$0.00
07'25 14	07 02 14	1500	$66,197 28	$71,128 95	$-4,931 67		$0.00	$0 00	$0 00
08/01 14	06 26 14	1000	$43 986 02	$47,010 00	$ 3,023 98		$0 00	$0 00	$0 00
LUMBER LIQUIDATORS HLDGS INC		**55003T107**							
05'15 14	05 01 14	1000	$80 151 72	$91 778 80	$-11 627 08		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
LUMBER LIQUIDATORS HLDGS INC		**55003T107**							
05/20/14	05/01 14	500	$40 221 11	$45,889.40	$-5,668.29		$0.00	$0 00	$0 00
05/28 14	05 01 14	500	$41 055 29	$45,889 40	$-4,834.11		$0.00	$0 00	$0.00
MASTEC INC COM		**576323109**							
05.05 14	01/10 14	1000	$38 585 14	$34,603 50	$3 981 64		$0.00	$0.00	$0 00
05/15 14	01 10 14	1000	$38,954 13	$34,603.50	$4 350 63		$0 00	$0 00	$0 00
05/30 14	05/31 13	500	$18 887 73	$16,170.45	$2,717 28		$0 00	$0 00	$0 00
05/30 14	06/14 13	500	$18,887.73	$15,854 30	$3 033.43		$0 00	$0 00	$0 00
06/03 14	06 03.13	2000	$65 275.75	$62,884 60	$2,391.15		$0 00	$0 00	$0 00
MICROSTRATEGY INC		**594972408**							
11/03 14	10/20 14	1000	$159 060.48	$149,779 50	$9 280 98		$0 00	$0 00	$0 00
MONSANTO CO NEW		**61166W101**							
09/15 14	07 03 14	500	$56,523 25	$63,281 55	$-6 758 30		$0 00	$0.00	$0.00
10/13 14	07 03/14	1000	$106 586 04	$126,563 10	$-19,977 06		$0 00	$0 00	$0 00
MYLAN LABS INC		**628530107**							
06/11/14	07 31/13	3000	$147 615.93	$101,061 30	$46,554 63		$0 00	$0.00	$0 00
PALO ALTO NETWORKS INC		**697435105**							
10/29 14	07 02 14	500	$51,313 56	$41,011 00	$10,302 56		$0.00	$0.00	$0 00
10 29 14	06 12 14	1000	$102 627 13	$78 589 50	$24 037 63		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PALO ALTO NETWORKS INC		**697435105**							
10/29/14	08/05/14	1000	$102 627 13	$80,620 80	$22,006.33		$0 00	$0.00	$0.00
PRICELINE COM INC		**741503403**							
12/12/14	07/17 14	100	$110,789 05	$122,759 21	$-11 970 16		$0 00	$0.00	$0.00
12/12/14	08/06 14	100	$110 789 05	$129 330 00	$-18,540 95		$0 00	$0.00	$0.00
PULTE HOMES INC		**745867101**							
03/31/14	02/27/14	5000	$95 377 88	$105,824 50	$-10,446.62		$0.00	$0.00	$0 00
04/15/14	02/27/14	5000	$93,197 93	$105,824 50	$-12,626.57		$0 00	$0 00	$0 00
QUALCOMM INC		**747525103**							
02/25 14	01/16/14	2000	$149 717 39	$149,407 00	$310.39		$0 00	$0.00	$0 00
04/25 14	09/26 13	4000	$310 185 94	$276,405 20	$33,780.74		$0.00	$0.00	$0.00
07/29/14	07/07 14	1000	$75 768 32	$80,502 30	$-4,733 98		$0 00	$0 00	$0 00
08/06 14	07/07/14	1000	$72 998 38	$80,502.30	$-7,503.92		$0 00	$0.00	$0.00
RESTORATION HARDWARE HOLDING		**761283100**							
01/16/14	04/02/13	500	$28,266 81	$17,979 45	$10,287 36		$0.00	$0.00	$0.00
01/16/14	11/11 13	500	$28,266.81	$36 784 05	$-8,517 24		$0 00	$0 00	$0 00
01/16/14	03 25 13	1000	$56,533 62	$35,564 60	$20,969 02		$0 00	$0 00	$0 00
04.29 14	03 11 14	1000	$59 543 48	$65 962 90	$-6,419.42		$0 00	$0.00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SANDISK CORP COM		**80004C101**							
04/15/14	02/27 14	2000	$147,697 93	$151,888 80	$-4,190 87		$0.00	$0 00	$0 00
SAREPTA THERAPEUTICS INC		**803607100**							
07/14 14	06'09 14	1000	$21,455.82	$34,407.00	$-12,951.18		$0 00	$0.00	$0.00
07/14 14	06 11, 14	1500	$32,183 73	$50 410 05	$-18,226.32		$0 00	$0.00	$0.00
07/14 14	06/26/14	1000	$21,455.82	$30 647 00	$-9,191.18		$0 00	$0 00	$0.00
SERVICENOW INC		**81762P102**							
01/22 14	06/20/13	4000	$246,265 31	$152,791 20	$93 474 11		$0 00	$0 00	$0.00
01/22/14	06.24/13	1000	$61,566 33	$39,092.80	$22,473 53		$0 00	$0 00	$0 00
SHUTTERSTOCK INC		**825690100**							
03/26'14	12/16/13	1000	$75,993 91	$78,037 80	$-2,043 89		$0 00	$0 00	$0 00
03'31 14	09/16/13	500	$36 365 15	$29 649 00	$6,716 15		$0 00	$0.00	$0 00
03/31 14	09 18/13	500	$36,365 15	$30 100.00	$6,265 15		$0 00	$0.00	$0 00
04/03 14	09/12/13	1500	$111,639 38	$85 217 70	$26,421 68		$0 00	$0 00	$0 00
SIGMA ALDRICH CORP		**826552101**							
12/12 14	02/12 14	1000	$135,974.99	$95 628 40	$40,346 59		$0 00	$0 00	$0.00
STARBUCKS CORP COM		**855244109**							
01/23 14	10 07 13	2000	$145 912 45	$154,437 80	$-8,525.35		$0 00	$0.00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SYNAPTICS INC		**87157D109**							
06/09/14	05/28/14	1500	$100,831.67	$93,549.75	$7,281.92		$0.00	$0 00	$0.00
10/29/14	10/14/14	3000	$194,671 69	$212,384.40	$-17,712.71		$0.00	$0.00	$0.00
TJX COS INC NEW		**872540109**							
01/23 14	01/30/13	1500	$88,096 01	$68,356 95	$19,739.06		$0.00	$0 00	$0 00
TESLA MOTORS INC		**88160R101**							
03/20/14	02/11/14	100	$23 419 48	$19,841 00	$3,578.48		$0.00	$0 00	$0 00
03/20/14	02/13/14	500	$117,097 41	$100,670.00	$16,427.41		$0.00	$0 00	$0 00
12/12/14	10/06/14	500	$103,027 47	$130,493 75	$-27,466 28		$0 00	$0.00	$0.00
3-D SYS CORP DEL NEW		**88554D205**							
02/07/14	07 29 13	1000	$66 677.13	$49,385 80	$17 291 33		$0 00	$0.00	$0 00
02 12 14	05 30 13	1000	$64 669.27	$48 953.60	$15,715 67		$0.00	$0 00	$0.00
02 12 14	08/21/13	2000	$129 338 55	$96,659 80	$32,678 75		$0 00	$0 00	$0 00
02/12/14	06/06/13	1000	$64 669 27	$44,503 30	$20,165 97		$0 00	$0 00	$0 00
TRACTOR SUPPLY CO		**892356106**							
05/15 14	03 19 14	1000	$63 251 10	$73 829 30	$-10,578 20		$0 00	$0.00	$0 00
05/16 14	03 19 14	1000	$63 037 10	$73,829 30	$-10,792.20		$0.00	$0.00	$0.00
05/20 14	03 19 14	500	$31 554.30	$36 914 65	$-5,360 35		$0 00	$0.00	$0.00
05/28 14	03 19 14	500	$32 057 29	$36,914 65	$-4,857 36		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
TRACTOR SUPPLY CO		**892356106**							
06/05/14	04/09 14	1000	$65,559.15	$69,148 70	$-3,589 55		$0.00	$0 00	$0 00
UBIQUITI NETWORKS INC		**90347A100**							
09/24/14	08/25 14	2000	$78,934 85	$92,934 00	$-13,999.15		$0 00	$0 00	$0 00
09/29/14	08 25 14	3000	$113 336.89	$139,401 00	$-26 064 11		$0 00	$0.00	$0 00
UNDER ARMOUR INC		**904311107**							
05/16/14	06/19 13	1000	$46,197 97	$30,099 00	$16,098 97		$0 00	$0 00	$0 00
UNITED PARCEL SVC INC CL B		**911312106**							
08/01/14	07/24/14	1000	$96,319 37	$104,180 00	$-7,860 63		$0.00	$0 00	$0 00
08/28/14	07/02 14	2000	$193,996 11	$206,468 60	$-12,472 49		$0.00	$0 00	$0 00
UNITED TECHNOLOGIES CORP		**913017109**							
07/24 14	04/15 14	1000	$109,410.08	$115,396.60	$-5,986.52		$0.00	$0 00	$0.00
10/29/14	04/15 14	1000	$105,953.75	$115,396 60	$-9,442 85		$0 00	$0 00	$0.00
UNITED THERAPEUTICS CORP DEL		**91307C102**							
06/18/14	06/05 14	1000	$85,742 80	$96,964 00	$-11,221 20		$0 00	$0 00	$0 00
VODAFONE GROUP PLC NEW		**92857W209**							
01/29 14	06/06 13	5000	$183,347.80	$146,786 00	$36 561.80		$0.00	$0 00	$0.00
WATTS INDS INC CL A		**942749102**							
02/11/14	09 19 13	1000	$54 442 35	$58 058 50	$-3 616 15		$0 00	$0.00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
WATTS INDS INC CL A		**942749102**							
02/11/14	09/11/13	2000	$108,884.70	$110,718.00	$-1,833 30		$0.00	$0 00	$0.00
WESTERN DIGITAL CORP		**958102105**							
06/12 14	06/05 14	2500	$223,769 80	$230,199 25	$-6,429.45		$0 00	$0 00	$0.00
10/16 14	07/16/14	1500	$128,535 15	$152,200 65	$-23,665 50		$0 00	$0.00	$0 00
WESTLAKE CHEM CORP		**960413102**							
05/01.14	02/06/14	1000	$70,669.94	$60,095 75	$10,574.19		$0 00	$0.00	$0 00
05/01/14	02/07/14	1000	$70,669.94	$61,560 00	$9,109 94		$0.00	$0 00	$0 00
12/01/14	02/06/14	2000	$125,504.02	$120,191 50	$5,312 52		$0.00	$0 00	$0.00
12/12/14	02/06/14	1000	$54,951 28	$60,095 75	$-5,144 47		$0.00	$0 00	$0 00
WEYERHAEUSER CO COM		**962166104**							
04/17 14	05/09/13	2000	$55 678 77	$63,550 00	$-7,871 23		$0 00	$0 00	$0 00
04/17.14	09 06/13	1000	$27 839 38	$28,681 60	$-842.22		$0 00	$0 00	$0 00
WHOLE FOODS MKT INC		**966837106**							
01/13 14	10/16 13	500	$26 345 79	$31,356 25	$-5 010.46		$0 00	$0 00	$0.00
01/13 14	10 07/13	2000	$105,383 16	$118 687 00	$-13,303.84		$0 00	$0 00	$0.00
01/13 14	10 14.13	500	$26 345 79	$30,497 00	$-4,151 21		$0 00	$0 00	$0.00
YELP INC		**985817105**							
04/28 14	04/09 14	1000	$54 693 79	$69 923 30	$ 15,229 51		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
MICHAEL KORS HOLDINGS LTD		G60754101							
01/08/14	05/13 13	1700	$131 372 86	$104.545 75	$26,827.11		$0.00	$0 00	$0 00
11/04/14	07/03 14	500	$35.717.86	$45,210 35	$-9,492 49		$0.00	$0.00	$0 00
11/04/14	05/28/14	1000	$71 435 72	$93,482 00	$-22,046 28		$0.00	$0 00	$0.00
STRATASYS LTD		M85548101							
01/27 14	07/23.13	1200	$139,331 13	$106,837 32	$32 493.81		$0 00	$0.00	$0 00
01/29/14	07/23 13	800	$95 272 34	$71.224.88	$24,047 46		$0 00	$0.00	$0 00
LYONDELLBASELL INDU-CL A-W/I		N53745100							
12/12 14	10/20/14	500	$35,426.71	$45,523 00	$-10,096.29		$0 00	$0.00	$0 00
Total Short Term Gain/Loss			*$13,396,435 15*	*$13.161 452 90*	*$234,982 25*		*$0.00*	*$0 00*	*$0 00*

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABBVIE INC		00287Y109							
04/14 14	06.09 11	500	$23,520.98	$13,445 84	$10.075 14		$0 00	$0 00	$0 00
04/14 14	07 09 12	500	$23,520 98	$17,018 70	$6,502 28		$0 00	$0 00	$0 00
04/14 14	09/17 12	1000	$47 041 96	$35,927 71	$11 114 25		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABBVIE INC		**00287Y109**							
06/23/14	07/21/10	1000	$53,704 31	$25,343 93	$28,360.38		$0.00	$0 00	$0.00
06/23/14	03/28/11	1000	$53,704 31	$25,085 78	$28,618.53		$0.00	$0.00	$0.00
ANADARKO PETE CORP		**032511107**							
06/12 14	02/13 12	200	$21,401.52	$17,448 00	$3,953 52		$0 00	$0 00	$0 00
06/12/14	02/07 12	300	$32,102 29	$25,489 56	$6,612 73		$0.00	$0.00	$0 00
DIRECTV		**25490A309**							
06/11/14	06/03/13	1000	$82,832 97	$61,044 50	$21,788.47		$0.00	$0 00	$0 00
08/07/14	10/12/11	500	$41 966 57	$23,471 45	$18,495 12		$0 00	$0.00	$0 00
08/07/14	02/13/12	500	$41,966 57	$23,250 00	$18,716 57		$0.00	$0.00	$0.00
08/14/14	11/29/11	500	$42 076.17	$23 005 00	$19,071.17		$0 00	$0.00	$0 00
08/14 14	02 13/12	500	$42 076 17	$23,250 00	$18,826 17		$0 00	$0 00	$0 00
12/15 14	06 04/12	1000	$83 120 96	$44 179 80	$38,941 16		$0 00	$0 00	$0.00
ELOT INC DEL		**29014Q105**							
05/27 14	12 25 05	58411	$0 00	$110,333 01	$-110,333 01		$0 00	$0.00	$0.00
FLOWSERVE CORP		**34354P105**							
11/11/14	03/28/13	500	$33,461.76	$27,792 33	$5,669.43		$0 00	$0 00	$0 00
11/11/14	10 09 13	500	$33,461 76	$29,995 00	$3,466 76		$0 00	$0.00	$0 00
11/25/14	12 07 12	3000	$202,392 92	$142,169 00	$60,223 92		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
FLOWSERVE CORP		**34354P105**							
11/25/14	03/28/13	1000	$67 464.31	$55,584.67	$11,879.64		$0.00	$0.00	$0 00
GOOGLE INC		**38259P706**							
07/08 14	12/01/11	300	$173,453 16	$91,833 26	$81,619.90		$0.00	$0 00	$0 00
07/08 14	06/03/13	100	$57 817 72	$43,186 16	$14,631 56		$0 00	$0 00	$0.00
HUNT JB TRANS SVCS INC COM		**445658107**							
02/11/14	11/21/11	2000	$145 143 87	$87 593 40	$57,550.47		$0 00	$0 00	$0.00
KANSAS CITY SOUTHN INDS INC		**485170302**							
02/19/14	07/06/12	500	$46 269 19	$34,955 50	$11,313 69		$0 00	$0.00	$0.00
03/27 14	05/18/12	2000	$195 686 07	$131,737.60	$63,948 47		$0.00	$0 00	$0.00
L-3 COMMUNICATIONS HLDGS INC		**502424104**							
11/11/14	06/21 13	1000	$119 294 06	$84,358 70	$34,935.36		$0.00	$0 00	$0 00
LAS VEGAS SANDS CORP		**517834107**							
09/15 14	09 04 13	1000	$62,295 62	$58,643 51	$3 652.11		$0 00	$0 00	$0.00
09/16/14	09/04/13	1000	$59 681.68	$58,643 51	$1,038 17		$0 00	$0 00	$0 00
LIGAND PHARMACEUTICALS CL B		**53220K504**							
08/01/14	07/18 13	500	$23 851 47	$23,537.35	$314.12		$0 00	$0 00	$0 00
08/01 14	07/03 13	500	$23,851.47	$19,791 00	$4,060 47		$0.00	$0 00	$0 00
08/21 14	06 24 13	1500	$79,342 54	$51,634 20	$27,708.34		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
LIGAND PHARMACEUTICALS CL B		**53220K504**							
08/25 14	06/24/13	1500	$76 548 85	$51,634 20	$24,914 65		$0 00	$0 00	$0 00
MASTEC INC COM		**576323109**							
06/16/14	06/10/13	5000	$162 315 90	$153,339 50	$8 976 40		$0.00	$0 00	$0 00
MYLAN LABS INC		**628530107**							
06/11/14	05 22 13	500	$24 602 66	$15,732 15	$8,870.51		$0 00	$0.00	$0.00
09 04/14	05 22/13	1500	$70 453 74	$47,196 45	$23,257 29		$0.00	$0 00	$0 00
RAYONIER INC COM		**754907103**							
04 24 14	02 07 11	3750	$170,218.48	$150,769.37 *	$19,449 11		$0 00	$0 00	$0.00
04 24 14	03 15/11	375	$17 021 85	$14 998 77 *	$2,023.08		$0 00	$0 00	$0 00
04/24/14	04 25/12	375	$17 021 85	$16,836 53 *	$185.32		$0 00	$0.00	$0 00
04 24 14	04 22/13	1000	$45 391 59	$58,222 70 *	$-12 831 11		$0 00	$0 00	$0 00
REGENERON PHARMACEUTICALS INC		**75886F107**							
06/23/14	03/01/13	250	$68 897.93	$42 416 25	$26,481.68		$0 00	$0.00	$0 00
06/23 14	11/19 12	250	$68 897 93	$39,805 00	$29,092 93		$0.00	$0 00	$0 00
RESTORATION HARDWARE HOLDING		**761283100**							
04/29/14	04 10 13	1000	$59 543 48	$35 250 00	$24,293 48		$0 00	$0 00	$0 00
04 29 14	03 25 13	2000	$119 086 97	$71,129 20	$47,957 77		$0 00	$0 00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SEAGATE TECHNOLOGY HDD HLDGS		**81180RAE2**							
12/24/14	10/29/09	100000	$109 983 66	$98,750 00	$11,233 66		$0 00	$0 00	$0.00
TJX COS INC NEW		**872540109**							
06.27 14	01/29 13	2000	$105,796 66	$90,625 00	$15 171.66		$0.00	$0 00	$0.00
07/02/14	01/29/13	1000	$53 898 80	$45,312 50	$8,586.30		$0 00	$0 00	$0 00
UNITED THERAPEUTICS CORP DEL		**91307C102**							
06/19 14	04/15/13	1000	$85 992 19	$60,730 40	$25,261 79		$0 00	$0 00	$0 00
V F CORPORATION COM		**918204108**							
06/18 14	02/19 13	1000	$61 710 83	$40,492 80	$21,218.03		$0.00	$0 00	$0 00
WHITING PETE CORP NEW		**966387102**							
10/15 14	09/25 13	5000	$269,730.53	$290,180 00	$-20 449 47		$0 00	$0.00	$0 00
BUNGE LIMITED		**G16962204**							
02 11/14	08 16 12	300	$30,898 29	$28,825 23	$2,073 06		$0 00	$0 00	$0 00
02/11/14	03/15 12	300	$30 898 29	$30,012 00	$886 29		$0 00	$0 00	$0 00
02 11/14	11 22 11	100	$10 299 43	$9,555 00	$744 43		$0 00	$0 00	$0 00
02/11/14	06 23 11	600	$61 796.58	$59,850.00	$1,946 58		$0 00	$0 00	$0.00
02 11 14	05 12 11	900	$92 694 87	$93 285 00	$-590.13		$0 00	$0 00	$0 00
02 11 14	04 19 11	100	$10,299 43	$10,400 00	$-100 57		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
MICHAEL KORS HOLDINGS LTD		**G60754101**							
01/13/14	08/23 12	500	$38 858.82	$25,979 35	$12,879.47		$0.00	$0.00	$0.00
01/13 14	10/15.12	500	$38,858 82	$26,700 20	$12,158 62		$0 00	$0 00	$0.00
03/26 14	08/06 12	1000	$92 908.44	$43 297 70	$49,610 74		$0 00	$0.00	$0 00
11/04/14	08 06/12	1000	$71 435 72	$43 297 70	$28,138.02		$0 00	$0 00	$0 00
NXP SEMICONDUCTORS N V		**N6596X109**							
09/09/14	12/31/12	500	$35 183.92	$13,034 75	$22,149 17		$0 00	$0 00	$0 00
Total Long Term Gain Loss			*$4 013,749 87*	*$3,117,406 22*	*$896,343 65*		*$0 00*	*$0 00*	*$0 00*

Master Limited Partnership (MLP) Proceeds

This account holds an interest in one or more limited partnerships. If available, the original cost basis of the partnership has been provided to assist you in your tax preparation. Please consult your tax advisor regarding tax treatment if applicable to these items.

Short Term Master Limited Partnership Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BLACKSTONE GROUP LP		**09253U108**							
03/19 14	02 11 14	3500	$119,854.14	$110 119 80	$9 734 34		$0 00	$0.00	$0 00

Short Term Master Limited Partnership Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BLACKSTONE GROUP LP		**09253U108**							
11/11/14	08/26/14	5000	$156,877 02	$166,624 00	$-9,746.98		$0.00	$0.00	$0.00
Total Short Term Gain/Loss from MLP Transactions			*$276,731 16*	*$276 743 80*	*$-12 64*		*$0 00*	*$0 00*	*$0 00*

ADAMS FNDATION 12-2014

	ORD INCOM	RRE	OTHR INC	INTEREST	US GOVT INT	OTHER A PORTFOLIO	DIVS	QUAL DIVS	STCG	LTCG	CG DIST	OTHER F	ROYALT
NIDER 54-1974157	512			3168		67	4623	4551	18099	400158		11252	
GS PRI EQ 99 13-4071821	-476	-2		840		1966	515	504	62	43842		2942	
EL PASO PPLN26-0789784													
NEW ENT 9 52 2189689				1490					655	19427			
NEW ENT VIII 52-2107401				280					4464	30688			
GS CAPPTR III 74-2882425							1			-8142			
FV PROP INVEST 54-1833331	-312206	382789		522									
BK OF AMERICA													
950 CHARTER													
BANK OF NY MELLON				127342	3808		489463	444714			12996		
MORSE WILLIAMS													
GOLDMAN STATEMENT				1543									
IRS													
KINDER MORG 76-0380342													
BLACKSTNE GP 20-8875684	19	20		199			900	809	3	1303			37
TOTALS	-313175	382807	0	135384	3808	2033	495502	450578	23283	425900	12996	14194	37
	1231 GAIN	1250 GAIN	DEDS REL	INV INT	FOR TAX	CONTRIB	T/E INT		OTHER DED	CREDITS			
NIDER 54 1974157	162	205	27985										
GS PRI EQ 99 13-4071821	-493		5941	1		2							
NEW ENT 9 52-2189689			341										
NEW ENT VIII 52-2107401			343										
GS CAPPTR III 74-2882425			575										
BNY MELLON			75										
BK OF AMERICA													
950 CHARTER													
ELPASO PPLINE													
KINDER MORG 76-0380342													
BLACKSTNE GP 20-8875684	283	23	8	5									
	-48	228	35268	6	0	2	0	0	0	0	0	0	0
												0	
	STOCK		COST		proceeds	gain(LOSS)							
MORSE WILLIAMS	LONG	V		V									
k1 s	long					425900							
BK OF NY & MELLON cgd	LONG												
GOLDMAN STATEMENT	LNG												
TOTAL LONG													
MORSE WILLIAMS	SHORT	V		v									
K1	BLACKSTON		276743		276731	-12							
BK OF NY			13161452		13396435	234983							
BK OF NY			3117406		4013749	896343							
BNY MELLON													
TOTAL SHORT													
TOTAL INCOME	1182684												
ESPENSES 950 CHARTER													
BK CHGE													
TAX PREP	1150												
INV FEES TOTAL													
ST CORP	27		0										
LEGAL													
DEDS RELAT													
INV INTEREST													
FOREIGN TAX	340												
DONATIONS	2800000												
RESEARCH GRANT													
	2801517												