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

Name of foundation THE PHILIP E AND HARRIET J KLEIN FOUNDATION INC		A Employer identification number 52-2046127	
Number and street (or P O box number if mail is not delivered to street address) 1777 REISTERSTOWN ROAD		B Telephone number (see instructions) (410) 902-5994	
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21208		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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 14,982,003		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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	25,150	25,150	25,150	
	4 Dividends and interest from securities.	100,815	100,815	100,815	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	479,954			
	b Gross sales price for all assets on line 6a 1,802,969				
	7 Capital gain net income (from Part IV, line 2) . . .		479,954		
	8 Net short-term capital gain			30,620	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ -170,772	-170,772	-170,772	
	12 Total. Add lines 1 through 11	435,147	435,147	-14,187	
	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)	☒ 25,300	25,300	25,300	25,300
	c Other professional fees (attach schedule)				
	17 Interest	15,538	15,538	15,538	15,538
	18 Taxes (attach schedule) (see instructions) . . .	☒ 14,295	14,295	14,295	14,295
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 63,599	63,599	63,599	63,599
	24 Total operating and administrative expenses. Add lines 13 through 23	118,732	118,732	118,732	118,732
	25 Contributions, gifts, grants paid	355,000			355,000
	26 Total expenses and disbursements. Add lines 24 and 25	473,732	118,732	118,732	473,732
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-38,585			
	b Net investment income (if negative, enter -0-)		316,415		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	423,451	367,084	367,084
	3	Accounts receivable ▶ <u>27,242</u>			
		Less allowance for doubtful accounts ▶ _____		27,242	27,242
	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)	7,865,797	7,128,821	8,370,443
	c	Investments—corporate bonds (attach schedule).	30,000		
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	3,868,669	4,291,487	6,217,234	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,187,917	11,814,634	14,982,003	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	10,500		
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	850,151	525,969	
	23	Total liabilities (add lines 17 through 22)	860,651	525,969	
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	11,327,266	11,288,665	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	11,327,266	11,288,665	
	31	Total liabilities and net assets/fund balances (see instructions)	12,187,917	11,814,634	

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	11,327,266
2	Enter amount from Part I, line 27a	2	-38,585
3	Other increases not included in line 2 (itemize) ▶ 	3	849
4	Add lines 1, 2, and 3	4	11,289,530
5	Decreases not included in line 2 (itemize) ▶ 	5	865
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,288,665

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	SEE ATTACHED EXHIBIT A	P	2014-01-01	2014-01-01
b	SEE ATTACHED EXHIBIT B	P	2011-01-01	2014-01-01
c	VARIOUS PARTNERSHIP LIQUIDATIONS	P	2011-01-01	2014-01-01
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 448,672		418,052	30,620
b 1,207,173		904,963	302,210
c 147,124			147,124
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			30,620
b			302,210
c			147,124
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	479,954
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	30,620

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	694,310	13,303,439	0 05219
2012	629,970	13,969,923	0 04510
2011	505,978	13,446,596	0 03763
2010	156,497	6,762,923	0 02314
2009	338,191	5,544,203	0 06100

2	Total of line 1, column (d).	2	0 21905
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 04381
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	15,932,864
5	Multiply line 4 by line 3.	5	698,035
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,164
7	Add lines 5 and 6.	7	701,199
8	Enter qualifying distributions from Part XII, line 4.	8	473,732

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	6,328
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	6,328
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,328
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	22,839	
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	22,839
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	16,511
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 16,511 Refunded ☐		11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ (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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		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 N/A				
14	The books are in care of DANIEL J KLEIN Telephone no (410) 902-5994 Located at 1777 REISTERSTOWN ROAD SUITE 245 BALTO MD ZIP+4 21208			
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		
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	Yes	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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
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		No
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		No
	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?			
	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?			
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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEFFREY F KLEIN 228 SALTGRASS DRIVE GLEN BURNIE, MD 21060	Trustee/VP 0 00	0		
MICHAEL F KLEIN 2307 HIDDEN GLEN DRIVE OWINGS MILLS, MD 21117	Trustee/PRES 0 00	0		
DANIEL J KLEIN 1777 REISTERSTOWN ROAD STE 245 BALTIMORE, MD 21208	Trtee/TR,SY 0 00	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.				

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	9,465,508
b	Average of monthly cash balances.	1b	367,612
c	Fair market value of all other assets (see instructions).	1c	6,342,376
d	Total (add lines 1a, b, and c).	1d	16,175,496
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	
3	Subtract line 2 from line 1d.	3	16,175,496
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	242,632
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,932,864
6	Minimum investment return. Enter 5% of line 5.	6	796,643

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	796,643
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	6,328
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,328
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	790,315
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	790,315
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	790,315

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	473,732
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	473,732
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	473,732

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				790,315
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 Excess distributions carryover, if any, to 2014				
a From 2009. 62,085				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013. 39,304				
f Total of lines 3a through e.	101,389			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 473,732				
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).	0			
d Applied to 2014 distributable amount.				473,732
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	101,389			101,389
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				215,194
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIV

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. . . .

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:

■ 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))

• 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

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

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.																																																																																																																																																															
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[illegible]

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?

(1) Cash.

(2) Other assets.

- (1)** Sales of assets to a noncharitable exempt organization.
- (2)** Purchases of assets from a noncharitable exempt organization.
- (3)** Rental of facilities, equipment, or other assets.
- (4)** Reimbursement arrangements.
- (5)** Loans or loan guarantees.
- (6)** Performance of services or membership or fundraising solicitations.

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

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

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

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.

***** 2015-10-28 Signature of officer or trustee Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
---	---	--

Print/Type preparer's name MICHAEL J FELDMAN	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00291000
Firm's name ☒ FELDMAN BLUM & ASSOCIATES LLC			Firm's EIN ☒	
Firm's address ☒ 3723 OLD COURT ROAD SUITE 200 BALTIMORE, MD 21208			Phone no (410) 484-9900	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN TECHNION SOCIETY 55 EAST 59TH STREET NEW YORK,NY 10022	N/A	EDUC	GENERAL SUPPORT	120,000
UNIVERSITY OF BALTIMORE FOUNDATION 1130 N CHARLES STREET BALTIMORE,MD 21201	N/A	EDUC	GENERAL SUPPORT	65,000
UNITED NEGRO COLLEGE FUND 8260 WILLOW OAKS CORPORATE DRIVE FAIRFAX,VA 22031	N/A	EDUC	GENERAL SUPPORT	9,000
THE GREATER BALTO BOARD OF REALTORS 1954 GREENSPRING DRIVE SUITE 100 TIMONIUM,MD 21093	N/A	PUBLIC	GENERAL SUPPORT	5,000
SHORESH 3723 OLD COURT ROAD SUITE 206 BALTIMORE,MD 21208	N/A	RELIG	GENERAL SUPPORT	15,000
BALTIMORE EDUCATIONAL SCHOLARSHIP TRUST 808 NORTH CHARLES STREET BALTIMORE,MD 21201	N/A	EDUC	GENERAL SUPPORT	5,000
AMERICAN VISIONARY ART MUSEUM 800 KEY HIGHWAY BALTIMORE,MD 21230	N/A	PUBLIC	GENERAL SUPPORT	5,000
BOYSTOWN JERUSALEM 1 PENN PLAZA SUITE 6250 NEW YORK,NY 10119	N/A	PUBLIC	GENERAL SUPPORT	5,000
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DRIVE BALTIMORE,MD 21218	N/A	PUBLIC	GENERAL SUPPORT	5,000
NATIONAL AQUARIUM 501 E PRATT STREET BALTIMORE,MD 21202	N/A	PUBLIC	GENERAL SUPPORT	2,500
BETH TFILOH CONGREGATION 3300 OLD COURT ROAD BALTIMORE,MD 21208	N/A	RELIG	GENERAL SUPPORT	10,000
LIFEBRIDGE HEALTH 2401 WEST BELVEDERE AVENUE BALTIMORE,MD 21215	N/A	PUBLIC	GENERAL SUPPORT	8,500
MARYLAND FOOD BANK 2200 HALETHORPE FARMS ROAD BALTIMORE,MD 21227	N/A	PUBLIC	GENERAL SUPPORT	2,500
MARYLAND INSTITUTE COLLEGE OF ART 1300 W MOUNT ROYAL AVENUE BALTIMORE,MD 21217	N/A	EDUC	GENERAL SUPPORT	30,000
BALTIMORE SYMPHONY ORCHESTRA 1212 CATHEDRAL STREET BALTIMORE,MD 21201	N/A	PUBLIC	GENERAL SUPPORT	2,500
Total  3a				355,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BALTIMORE SCHOOL FOR THE ARTS 712 CATHEDRAL STREET BALTIMORE,MD 21201	N/A	EDUC	GENERAL SUPPORT	2,500
BALTIMORE ZIONIST DISTRICT 3655-B OLD COURT ROAD SUITE 24 BALTIMORE,MD 21208	N/A	PUBLIC	GENERAL SUPPORT	5,000
THE PARK SCHOOL OF BALTIMORE PO BOX 8200 BROOKLANDVILLE,MD 21022	N/A	EDUC	GENERAL SUPPORT	30,000
MARYLAND SCIENCE CENTER 601 LIGHT STREET BALTIMORE,MD 21230	N/A	PUBLIC	GENERAL SUPPORT	2,500
BNAI ISRAEL CONGREGATION 27 LLOYD STREET BALTIMORE,MD 21202	N/A	RELIG	GENERAL SUPPORT	10,000
SNYDER CENTER FOR APHASIA 413 WARREN AVENUE BALTIMORE,MD 21230	N/A	PUBLIC	GENERAL SUPPORT	5,000
ELIJAH CUMMINGS YOUTH PROGRAM IN IS 5700 PARK HEIGHTS AVENUE BALTIMORE,MD 21215	N/A	PUBLIC	GENERAL SUPPORT	10,000
Total  3a				355,000

TY 2014 Accounting Fees Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FELDMAN, BLUM & ASSOCIATES, LLC	25,300	25,300	25,300	25,300

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED EXHIBIT C	7,128,821	8,370,443

TY 2014 Other Decreases Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
NON-DEDUCTIBLE EXPENSES	865

TY 2014 Other Expenses Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	183	183	183	183
INVESTMENT ADVISORY FEES	48,722	48,722	48,722	48,722
MANAGEMENT FEES	10,108	10,108	10,108	10,108
POSTAGE	86	86	86	86
WEBSITE	4,500	4,500	4,500	4,500

TY 2014 Other Income Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MARGIN INTEREST REFUNDS	19,455	19,455	19,455
MISCELLANEOUS	5,405	5,405	5,405
PASS-THRU K-1 ENTITIES	-195,632	-195,632	-195,632

TY 2014 Other Increases Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
TRANSFER OF PARTNERSHIP INTEREST	849

TY 2014 Other Liabilities Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
CASH OVERDRAFT-MARGIN ACCOUNT	850,151	525,969

TY 2014 Taxes Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD-VARIOUS	1,449	1,449	1,449	1,449
FORM 990-PF FYE 12/31/13	10,000	10,000	10,000	10,000
NON RESIDENT STATE TAX WITHHELD	2,846	2,846	2,846	2,846

TY 2014 Investments - Other Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 14000265

Software Version: 2014v5.0

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MDK DEER PARK, LLC	AT COST	78,900	78,900
BOIII CUMBERLAND, LLC	AT COST	84,401	84,401
BROADFIN HEALTHCARE OFFSHORE FUND, LTD	FMV	1,000,000	2,925,747
MARYLAND/ISRAEL TRENDLINES	AT COST	86,781	86,781
WORLD TOTAL RETURN FUND	AT COST	259,026	259,026
SHELTER SENIOR LIVING V	AT COST	31,320	31,320
BROWNSAVANO DIRECT CAPITAL PARTNERS	AT COST	189,858	189,858
CRC FUND III LP	AT COST	455,520	455,520
CVPR GAMING HOLDINGS	AT COST	109,839	109,839
MDK FELS POINT, LLC	AT COST	230,158	230,158
GREENSPRING GLOBAL PARTNERS V LP	AT COST	155,053	155,053
MDK CHARLESTOWN CROSSING	AT COST	95,120	95,120
MDK RUN CROSSING LLC	AT COST	2,424	2,424
THE TOPIARY SELECT FUND I, LLC	AT COST	30,180	30,180
MDK TRIANGLE LLC	AT COST	22,841	22,841
SHELTER SENIOR LIVING VI	AT COST	145,845	145,845
U.S.A. FUND LLLP	AT COST	181,095	181,095
COMP AAF SO I	AT COST	245,000	245,000
BDC FEEDER FUND	AT COST	51,293	51,293
GREENSPRING GLOBAL PARTNERS VI LP	AT COST	67,001	67,001
MDK SOMA, LLC	AT COST	399,962	399,962
MDK STONEY CREEK, LLC	AT COST	327,351	327,351
PRIAM CAPITAL FUND	AT COST	250,849	250,849

DEUTSCHE 5XZ - 946884
SCHEDULE OF SHORT TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN(LOSS)
VERIFONE SYSTEMS INC	3/4/2013	2/6/2014	125	3,460 75	2,333 29	1,127 46
MYRIAD GENETICS INC	12/3/2013	3/3/2014	85	3,226 02	2,138 34	1,087 68
VERIFONE SYSTEMS INC	VARIOUS	3/11/2014	140	4,235 52	2,867 04	1,368 48
VERIFONE SYSTEMS INC	4/2/2013	3/31/2014	55	1,850 35	1,147 09	703 26
MYRIAD GENETICS INC	VARIOUS	4/10/2014	95	3,886 37	2,335 70	1,550 67
MYRIAD GENETICS INC	12/12/2013	4/11/2014	80	3,238 55	1,925 83	1,312 72
VERIFONE SYSTEMS INC	4/22/2013	4/11/2014	30	964 42	553 50	410 92
NABORS INDS LTD	6/6/2013	4/25/2014	180	4,462 91	2,897 78	1,565 13
TEXTRON INC	6/24/2013	4/25/2014	145	5,757 09	3,669 58	2,087 51
BAKER HUGHES INC	2/26/2014	6/13/2014	65	4,659 92	4,033 25	626 67
VERIFONE SYSTEMS INC	12/18/2013	6/13/2014	15	546 60	350 33	196 27
NABORS INDS LTD	VARIOUS	7/1/2014	235	6,763 60	4,058 04	2,705 56
HEALTH NET INC	11/8/2013	9/5/2014	120	5,631 97	3,203 66	2,428 31
GRAFTECH INTL LTD	VARIOUS	9/29/2014	910	5,414 38	9,345 36	(3,930 98)
MCDERMOTT INT'L INC	VARIOUS	9/29/2014	1,190	7,187 50	8,940 45	(1,752 95)
HEALTH NET INC	11/3/2013	10/7/2014	85	3,777 32	2,269 26	1,508 06
MYRIAD GENETICS INC	VARIOUS	10/7/2014	55	2,123 26	1,148 17	975 09
MYRIAD GENETICS INC	12/30/2013	10/29/2014	30	1,121 19	604 96	516 23
TRANSOCEAN LTD	3/14/2014	10/31/2014	170	4,978 16	6,607 77	(1,629 61)
HEALTH NET INC	VARIOUS	11/7/2014	85	4,111 64	2,480 42	1,631 22
HEALTH NET INC	2/11/2014	12/9/2014	35	1,797 67	1,139 29	658 38
OVERALL TOTALS				79,195 19	64,049 11	15,146 08

DEUTSCHE 5XZ - 946892
SCHEDULE OF SHORT TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

<u>DESCRIPTION</u>	<u>DATE</u> <u>ACQUIRED</u>	<u>DATE</u> <u>SOLD</u>	<u>PAR VALUE</u> <u>SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST</u> <u>BASIS</u>	<u>GAIN/(LOSS)</u>
SCHLUMBERBERGER LTD	5/14/2013	1/16/2014	55	4,814 17	4,240 87	573.30
US BANKCORP DEL	7/2/2013	1/17/2014	120	4,914.49	4,360 62	553 87
VENTAS INC	VARIOUS	1/21/2014	85	5,125 82	6,477 20	(1,351 38)
POLARIS INDUSTRIES	5/31/2013	1/23/2014	35	4,801 68	3,389 85	1,411 83
SIGMA ALDRICH CORP	5/30/2013	3/10/2014	105	9,877 38	8,842 63	1,034 75
CISCO SYSTEMS INC	11/7/2013	3/12/2014	100	2,174 96	2,331 84	(156 88)
EOG RES INC	10/24/2013	5/14/2014	10	1,009 69	908 33	101.36
ROCK-TENN CO	1/8/2014	5/14/2014	50	4,857 81	5,124 49	(266.68)
GARMIN LTD	8/28/2013	5/19/2014	110	6,159 15	4,366 78	1,792 37
GENERAL DYNAMICS CORP	VARIOUS	6/18/2014	35	4,171 00	3,211 84	959 16
TIME INC	VARIOUS	6/18/2014	17 5	398 46	373 87	24 59
GLAXOSMITHKLINE	12/27/2013	8/4/2014	80	3,861 09	4,228 98	(367 89)
GLAXOSMITHKLINE	1/2/2014	8/6/2014	105	5,020 06	5,550 53	(530 47)
AT&T CORP	3/25/2014	8/22/2014	45	1,550 23	1,563 53	(13 30)
APPLE INC COM	11/12/2013	8/22/2014	35	3,490 67	2,608 40	882 27
GENERAL ELECTRIC CO	10/31/2013	10/3/2014	355	<u>9,098 44</u>	<u>9,286 80</u>	<u>(188 36)</u>
OVERALL TOTALS				<u>71,325 10</u>	<u>66,866 56</u>	<u>4,458 54</u>

DEUTSCHE 5XZ-947015
SCHEDULE OF SHORT TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

<u>DESCRIPTION</u>	<u>DATE</u> <u>ACQUIRED</u>	<u>DATE</u> <u>SOLD</u>	<u>PAR VALUE</u> <u>SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST</u> <u>BASIS</u>	<u>GAIN/(LOSS)</u>
VERIZON COMMUNICATIONS	2/27/2014	2/27/2014	0.156	7.20	7.49	(0.29)
VERIZON COMMUNICATIONS	2/27/2014	3/5/2014	180	<u>8,582.26</u>	<u>8,660.70</u>	<u>(78.44)</u>
OVERALL TOTALS				<u>8,589.46</u>	<u>8,668.19</u>	<u>(78.73)</u>

DEUTSCHE 5XF-741451
SCHEDULE OF SHORT TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
SALIX PHARMACEUTICALS LTD	4/5/2013	1/8/2014	3,000	4,478 22	3,170.76	1,307 46
INTERNATIONAL GAME T NT	VARIOUS	2/13/2014	17,000	17,102 00	17,448 21	(346 21)
MAIDEN HOLDINGS LTD	9/26/2013	2/14/2014	20	868 17	1,007 00	(138 83)
UNITED STS STL CORP	3/21/2013	2/14/2014	9,000	11,297 12	9,009 71	2,287 41
MAIDEN HOLDINGS LTD	VARIOUS	2/18/2014	31	1,346 55	1,560 85	(214 30)
MAIDEN HOLDINGS LTD	9/26/2013	2/19/2014	44	1,943 76	2,215 40	(271 64)
MICRON TECHNOLOGY IN	VARIOUS	4/1/2014	15,000	25,477 37	18,752 78	6,724 59
CHEMED CORP	4/3/2013	4/8/2014	4,000	4,559 20	4,033 99	525 21
CHEMED CORP	5/15/2014	5/15/2014	1	85 93	85 07	0 86
CHEMED CORP	5/15/2014	5/15/2014	11	968 41	957 55	10 86
LIFEPOINT HOSPS INC	VARIOUS	5/16/2014	19,000	20,197 00	19,000 00	1,197 00
LIFEPOINT HOSPS INC	5/16/2014	5/16/2014	0 225	13 04	12 96	0 08
DEALERTRACK TECHNOLOGIES INC	VARIOUS	5/22/2014	4,000	5,093 40	4,509 06	584 34
DEALERTRACK TECHNOLOGIES INC	VARIOUS	5/27/2014	4,000	5,000 80	4,611 10	389 70
LIFEPOINT HOSPS INC	5/16/2014	5/27/2014	21	1,242 57	1,208 97	33 60
GREENBRIER COS INC	1/9/2014	6/17/2014	2,000	3,298 04	2,411 29	886 75
CLIFF NAT RES INC	VARIOUS	6/18/2014	420	5,595 15	9,209 56	(3,614 41)
GREENBRIER COS INC	VARIOUS	6/18/2014	4,000	6,674 85	4,857 91	1,816 94
GREENBRIER COS INC	VARIOUS	6/19/2014	2,000	3,360 46	2,487 54	872 92
MGIC INVT CORP	1/23/2014	7/22/2014	2,000	2,213 22	2,293 75	(80 53)
MGIC INVT CORP	1/24/2014	7/23/2014	1,000	1,105 07	1,134 85	(29 78)
NOVELLUS SYS INC	4/10/2014	8/7/2014	3,000	6,202 07	5,051 18	1,150 89
NOVELLUS SYS INC	4/10/2014	8/8/2014	2,000	4,111 91	3,367 84	744 07
NOVELLUS SYS INC	4/10/2014	8/20/2014	2,000	4,080 00	3,372 48	707 52
NOVELLUS SYS INC	4/10/2014	8/21/2014	1,000	2,062 30	1,686 42	375 88
NOVELLUS SYS INC	VARIOUS	8/25/2014	2,000	4,194 40	3,570 55	623 85
NOVELLUS SYS INC	VARIOUS	8/26/2014	2,000	4,222 60	3,574 73	647 87
MGIC INVT CORP	1/24/2014	8/29/2014	1,000	1,110 00	1,130 00	(20 00)
METLIFE INC	10/22/2013	10/8/2014	CASH IN LIEU	17 57	-	17 57
MICROCHIP TECHNOLOGY	5/19/2014	10/22/2014	5,000	7,628 35	9,390 14	(1,761 79)
FLUIDIGM CORP	VARIOUS	10/24/2014	5,000	4,542 27	5,273 23	(730 96)
FLUIDIGM CORP	VARIOUS	10/28/2014	2,000	1,825 00	2,197 60	(372 60)
FLUIDIGM CORP	VARIOUS	10/28/2014	3,000	2,748 75	3,285 32	(536 57)
TAKE-TWO INTERACTIVE SOFTWARE	VARIOUS	12/11/2014	8,000	10,763 17	8,819 24	1,943 93
OVERALL TOTALS				175,428 72	160,697 04	14,731 68

DEUTSCHE 5XZ-948195
SCHEDULE OF SHORT TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>PAR VALUE SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST BASIS</u>	<u>GAIN/(LOSS)</u>
NEWELL RUBBERMAID INC	3/11/2013	3/12/2014	214	6,726 39	5,366.37	1,360.02
ENSCO PLC	9/20/2013	4/8/2014	73	3,742 66	4,002 95	(260 29)
CALIFORNIA RES CORP	5/29/2014	12/4/2014	0 60	4 23	5 17	(0 94)
OCCIDENTAL PET CORP	5/29/2014	12/31/2014	60	4,963 69	5,731 89	(768.20)
OVERALL TOTALS				15,436 97	15,106 38	330 59

ROYAL ALLIANCE 60Z-033387
SCHEDULE OF SHORT TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE	DATE	PAR VALUE		TAX COST	
	ACQUIRED	SOLD	SHARES	PROCEEDS	BASIS	GAIN/(LOSS)
NEWMONT MINING CORP	4/26/2013	3/6/2014	400	9,521 83	12,897 80	(3,375 97)
FIRST TR EXCHANGE - BIOTECHNOLOGY INDEX FD	12/26/2013	4/9/2014	150	11,032 82	10,190 49	842 33
HERCULES TECHNOLOGY GROWTH CAP INC	4/26/2013	4/9/2014	1,200	16,622 27	15,463 56	1,158 71
PIMCO EQS LONG/SHORT FUND	VARIOUS	6/25/2014	1,695 258	19,919 28	20,105 67	(186 39)
SPDR SER TR S&P REGL BKG EFT	8/2/2013	7/15/2014	300	11,946 96	11,038 65	908 31
SABRIENT DIVID PORT	3/7/2014	9/25/2014	Return of Principal	-	142 95	(142 95)
EBAY INC	12/23/2013	10/3/2014	300	17,041 12	15,852 00	1,189 12
VOC ENERGY TR	9/4/2014	10/9/2014	1,000	10,949 05	15,237 10	(4,288 05)
CALVERT GLOBAL WATER FUND	VARIOUS	12/19/2014	95.733	1,662 89	1,736 72	(73 83)
OVERALL TOTALS				98,696 22	102,664 94	(3,968 72)
GRAND TOTALS - SHORT TERM GAINS(LOSSES)				448,671 66	418,052 22	30,619 44

DEUTSCHE 5XZ - 946884
SCHEDULE OF LONG TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
TEXAS INSTRUMENTS	8/19/10	1/28/2014	170	7,485 70	2,999 59	4,486 11
BARNES GROUP INC	VARIOUS	2/3/2014	90	3,329 98	1,987 78	1,342 20
AGLIANT TECHNOLOGIES INC	5/30/2012	2/3/2014	70	3,933 75	2,885 08	1,048 67
MACY'S INC	VARIOUS	2/6/2014	85	4,339 81	1,330 21	3,009 60
PATTERSON UTL ENERGY INC	VARIOUS	2/6/2014	135	3,341 19	2,428 26	912 93
HOSPIRA INC	VARIOUS	2/7/2014	70	2,979 43	2,274 31	705 12
BARNES GROUP INC	VARIOUS	2/14/2014	110	3,996 90	2,365 18	1,631 72
WELLPOINT INC	8/6/2012	2/14/2014	25	2,141.55	1,378 50	763 05
HOSPIRA INC	VARIOUS	2/18/2014	155	6,900 55	5,399 35	1,501 20
GENERAL DYNAMICS CORP	9/26/2012	2/20/2014	20	2,074 26	1,334 23	740 03
PATTERSON UTL ENERGY INC	10/14/2011	2/25/2014	175	5,244 07	3,377 62	1,866 45
AGLIANT TECHNOLOGIES INC	VARIOUS	3/3/2014	40	2,288 96	1,531 10	757 86
PATTERSON UTL ENERGY INC	10/14/2011	3/3/2014	80	2,420 50	1,544 06	876 44
TEVA PHARMACEUTICAL INDUSTRIES	VARIOUS	3/6/2014	85	4,147 40	3,950 28	197 12
PATTERSON UTL ENERGY INC	VARIOUS	3/11/2014	80	2,349 81	1,572 44	777 37
TEREX CORP	10/6/2011	3/11/2014	60	2,676 36	698 95	1,977 41
VERIFONE SYSTEMS INC	3/4/2013	3/11/2014	15	453 81	280 00	173 81
WELLPOINT INC	8/6/2012	3/11/2014	30	2,749 56	1,654 19	1,095 37
PATTERSON UTL ENERGY INC	VARIOUS	3/19/2014	265	7,575 33	4,937 12	2,638 21
AGLIANT TECHNOLOGIES INC	7/26/2012	3/31/2014	30	1,671 11	1,095 44	575 67
ARCHER DANIELS MIDLAND CO	VARIOUS	3/31/2014	170	7,251 12	5,292 20	1,958 92
TEREX CORP	VARIOUS	3/31/2014	175	7,621 53	2,628 63	4,992 90
VERIFONE SYSTEMS INC	3/22/2013	3/31/2014	80	2,691 43	1,690 78	1,000 65
AGLIANT TECHNOLOGIES INC	VARIOUS	4/9/2014	55	3,062 39	2,151 64	910 75
MACY'S INC	6/28/2010	4/9/2014	65	3,890 94	1,220 58	2,670 36
WELLS FARGO & CO	3/14/2011	4/9/2014	40	1,986 05	1,137 20	848 85
VERIFONE SYSTEMS INC	4/2/2013	4/11/2014	45	1,446 63	938 52	508 11
BAKER HUGHES INC	1/6/2012	4/16/2014	15	952 40	766 35	186 05
BAKER HUGHES INC	1/6/2012	4/23/2014	50	3,465 55	2,554 50	911 05
GENERAL DYNAMICS CORP	VARIOUS	4/29/2014	70	7,705 04	4,719 86	2,985 18
BAKER HUGHES INC	1/12/2012	5/9/2014	35	2,455 54	1,709 70	745 84
ATLAS AIR WORLDWIDE HLDGS INC	VARIOUS	5/15/2014	165	6,003 45	7,840 84	(1,837 39)
EATON CORP	12/3/2012	5/28/2014	25	1,847 71	1,257 49	590 22
AGLIANT TECHNOLOGIES INC	VARIOUS	5/28/2014	140	7,743 41	5,242 59	2,500 82
BAKER HUGHES INC	1/12/2012	5/28/2014	50	3,499 17	2,442 44	1,056.73
WELLPOINT INC	VARIOUS	5/28/2014	85	9,096 61	4,948 43	4,148 18
NABORS INDS LTD	6/6/2013	6/12/2014	135	3,645 20	2,173 34	1,471 86
BAKER HUGHES INC	1/12/2012	6/13/2014	50	3,584 55	2,442 43	1,142 12
BIG LOTS INC	8/30/2012	6/13/2014	45	2,018 91	1,357 15	661 76
VERIFONE SYSTEMS INC	VARIOUS	6/13/2014	220	8,016 76	4,023 62	3,993 14
NABORS INDS LTD	VARIOUS	7/1/2014	180	5,180 62	2,776 38	2,404 24
SEVENTY SEVEN ENERGY	11/4/2010	7/7/2014	CASH IN LIEU	3 83	2 45	1 38
VERITIV CORP	3/10/2011	7/8/2014	CASH IN LIEU	16 99	9 64	7 35
SEVENTY SEVEN ENERGY	VARIOUS	7/17/2014	37	948 66	670 80	277 86
VERITIV CORP	VARIOUS	7/17/2014	6	228 35	115 03	113 32
QUALITY SYS INC	VARIOUS	7/23/2014	365	5,504 77	6,570 56	(1,065 79)
COMMUNITY HEALTH SYS INC	VARIOUS	9/15/2014	120	6,571 18	2,581 91	3,989 27
WELLS FARGO & CO	3/14/2011	9/15/2014	70	3,584 27	1,990 10	1,594.17
HEALTH NET INC	12/2/2013	12/9/2014	35	1,797 68	1,082 21	715 47
OVERALL TOTALS				183,920 77	117,361 06	66,559 71

DEUTSCHE 5XZ - 946892
SCHEDULE OF LONG TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>PAR VALUE SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST BASIS</u>	<u>GAIN(LOSS)</u>
NOVARTIS A G SP	4/18/2012	1/16/2014	60	4,828 06	3,338 18	1,489 88
ACE LIMITED	9/3/2008	1/17/2014	25	2,448 34	1,292 48	1,155 86
ACE LIMITED	VARIOUS	1/21/2014	75	7,346 78	4,909 78	2,437 00
CISCO SYSTEMS INC	VARIOUS	3/12/2014	200	4,349 92	3,684 03	665 89
EQUIFAX INC	3/19/2013	4/17/2014	145	9,414.18	8,152 31	1,261 87
ROCK-TENN CO	3/5/2013	4/28/2014	45	4,480 61	3,979 87	500 74
METLIFE INC	VARIOUS	6/6/2014	85	4,504 95	3,165 90	1,339 05
TIME INC	1/20/2012	6/12/2014	CASH IN LIEU	11 37	6 07	5 30
GENERAL DYNAMICS CORP	11/5/2012	6/18/2014	55	6,554 44	3,754 55	2,799 89
TIME INC	1/20/2012	6/18/2014	9 5	216 31	115 26	101 05
COVIDIEN PLC	VARIOUS	6/20/2014	140	12,333 55	6,106 50	6,227 05
UNITED TECHNOLOGIES	5/14/2013	8/6/2014	35	3,668.62	3,351 50	317 12
AT&T CORP	6/18/2013	8/22/2014	240	8,267 88	8,706.90	(439 02)
JOHNSON & JOHNSON	VARIOUS	8/22/2014	50	5,123 46	3,199.32	1,924 14
TIME WARNER INC	1/20/2012	8/22/2014	20	1,537 38	718 67	818 71
ADVANCE AUTO PARTS	VARIOUS	9/8/2014	50	6,932 72	3,947 34	2,985 38
ACCENTURE LTD	VARIOUS	9/17/2014	105	8,475 75	8,173 69	302 06
TARGET CORP	11/28/2012	10/17/2014	110	6,766 50	6,909 58	(143 08)
TIME WARNER CORP	1/20/2012	10/17/2014	60	4,253 61	2,156 00	2,097 61
QUALCOMM INC	4/4/2013	11/13/2014	125	8,698 89	8,227 94	470 95
IAC INTERACTIVECORP	11/1/2013	11/25/2014	85	5,534 26	4,661.43	872.83
CALIFORNIA RES CORP	1/20/2012	12/9/2014	42	304 09	324 12	(20 03)
OCCIDENTAL PETE CORP	1/20/2012	12/16/2014	35	2,678 15	3,378 71	(700 56)
PEPSICO INC	10/6/2011	12/24/2014	60	5,732 39	3,747 81	1,984 58
OVERALL TOTALS				<u>124,462 21</u>	<u>96,007 94</u>	<u>28,454 27</u>

DEUTSCHE 5XZ-947015
SCHEDULE OF LONG TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

<u>DESCRIPTION</u>	<u>DATE</u>	<u>DATE</u>	<u>PAR VALUE</u>		<u>TAX COST</u>	
	<u>ACQUIRED</u>	<u>SOLD</u>	<u>SHARES</u>	<u>PROCEEDS</u>	<u>BASIS</u>	<u>GAIN/(LOSS)</u>
KRAFT FOODS GROUP	VARIOUS	2/6/2014	160	8,194 76	4,714 40	3,480 36
VODAFONE GROUP	1/28/2010	2/27/2014	0 636	26 19	23 06	3 13
BOEING CO	VARIOUS	3/11/2014	115	14,824 70	5,009 51	9,815 19
RAYTHEON CO	4/16/2012	3/28/2014	80	7,874 01	4,218 17	3,655 84
ASTRAZENECA PLC	VARIOUS	5/28/2014	195	14,030 09	7,707 68	6,322 41
DOMINION RES INC	3/14/2011	6/13/2014	200	13,705 63	8,228 44	5,477 19
DIAMOND OFFSHORE DRILLING	VARIOUS	7/1/2014	0	323 13	-	323 13
HCP, INC	VARIOUS	7/1/2014	0	-	12 07	(12 07)
HEALTH CARE REIT INC	VARIOUS	7/1/2014	0	-	593 40	(593 40)
HALYARD HEALTH INC	8/19/2010	11/6/2014	0 625	23 91	10 65	13 26
OVERALL TOTALS				<u>59,002 42</u>	<u>30,517 38</u>	<u>28,485 04</u>

DEUTSCHE SXF-741451
SCHEDULE OF LONG TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
EMC CORP - MASS	3/31/2011	1/7/2014	9,000	9,000 00	9,000.00	-
EMC CORP - MASS	3/31/2011	1/7/2014	0 524	13 13	13 22	(0 09)
EMC CORP - MASS	3/31/2011	1/14/2014	191	4,839 85	4,821 31	18 54
ENERGYS SR NT	VARIOUS	1/17/2014	7,000	12,281 03	9,298 22	2,982 81
INTEL CORP	VARIOUS	1/17/2014	7,000	7,946 51	8,089 03	(142 52)
AGCO CORP	9/8/2010	3/3/2014	8,000	10,280 56	8,886 95	1,393 61
GILEAD SCIENCES INC	VARIOUS	3/14/2014	5,000	17,633 48	5,763 48	11,870 00
AMG CAP TR I 5 1%	VARIOUS	3/17/2014	110	6,793 54	5,880 00	913 54
XILINX INC	9/7/2010	3/17/2014	7,000	12,526 68	7,611 74	4,914 94
MOLINA HEALTHCARE IN	2/15/2013	3/28/2014	7,000	8,676 79	7,475 58	1,201 21
CHEMED CORP	VARIOUS	4/8/2014	3,000	3,419 40	3,025 66	393 74
LAM RESH CORP	5/10/2012	4/15/2014	16,000	19,642 74	16,163 67	3,479 07
SANDISK CORP	9/9/2010	4/17/2014	2,000	3,380 60	2,464 63	915 97
LINEAR TECHNOLOGY CO	1/31/2012	5/5/2014	0 656	29.21	28 54	0 67
LINEAR TECHNOLOGY CO	VARIOUS	5/5/2014	169	8,000 00	8,379 88	(379 88)
LIFEPOINT HOSPS INC	1/18/2012	5/8/2014	8,000	8,456 00	8,001.70	454 30
LINEAR TECHNOLOGY CO	3/14/2012	5/12/2014	27	1,196 61	1,176 62	19 99
CHEMED CORP	VARIOUS	5/15/2014	9,000	10,042 62	9,000 00	1,042 62
SANDISK CORP	VARIOUS	5/19/2014	3,000	5,435 79	3,329 88	2,105 91
IXIA SR NT	5/17/2012	5/27/2014	16,000	16,260 61	16,075 94	184 67
WELLS FARGO & CO	VARIOUS	6/27/2014	8	9,719 78	8,849 37	870 41
ALLIANT TECHSYSTEMS INC	VARIOUS	6/30/2014	8,000	14,325 12	8,835 02	5,490 10
NEXTERA ENERGY INC	5/21/2012	7/1/2014	160	10,617 57	7,930 63	2,686 94
HOLOGIC INC	VARIOUS	7/8/2014	14,000	17,631 75	18,215 98	(584 23)
SALIX PHARMACEUTICAL	4/5/2013	7/24/2014	2,000	4,119 51	2,102 00	2,017 51
SALIX PHARMACEUTICAL	4/8/2013	7/28/2014	2,000	4,160 09	2,090 04	2,070 05
OMNICO GROUP INC	VARIOUS	7/31/2014	205 874	15,000 00	13,374 30	1,625 70
OMNICO GROUP INC	VARIOUS	7/31/2014	0 071	5 15	4 55	0 60
WALTER INVT MGMT CORP	2/12/2013	8/18/2014	2,000	1,760 00	2,219 81	(459 81)
WALTER INVT MGMT CORP	2/12/2013	8/19/2014	3,000	2,645 63	3,329 55	(683 92)
ICONIX BRAND GROUP	4/25/2013	8/21/2014	4,000	5,586 04	4,258 01	1,328 03
ICONIX BRAND GROUP	4/25/2014	8/22/2014	12,000	16,760 52	12,922 97	3,837 55
WALTER INVT MGMT CORP	2/19/2013	8/22/2014	3,000	2,647 50	3,394 94	(747 44)
METLIFE INC	VARIOUS	8/25/2014	290	9,011 87	7,331 26	1,680 61
HELIX ENERGY SOLUTIONS GROUP	3/22/2012	8/26/2014	8,000	10,623 57	9,345 54	1,278 03
OMNICO GROUP INC	7/19/2013	8/29/2014	71	5,113 30	4,685 65	427 65
SALIX PHARMACEUTICAL	VARIOUS	9/26/2014	2,000	5,144 07	2,087 08	3,056 99
METLIFE INC	VARIOUS	10/8/2014	CASH IN LIEU	18 10	-	18.10
METLIFE INC	VARIOUS	10/8/2014	CASH IN LIEU	22 51	22 75	(0 24)
GILEAD SCIENCES INC	VARIOUS	10/16/2014	3,000	13,635 57	3,331 67	10,303 90
KB HOME SR NT	1/24/2013	10/24/2014	1,000	976 70	1,008 97	(32 27)
KB HOME SR NT	1/24/2013	10/24/2014	1,000	979 00	1,008 97	(29 97)
RYLAND GROUP INC	VARIOUS	10/24/2014	9,000	8,246 25	9,070 64	(824 39)
KB HOME SR NT	1/24/2013	10/28/2014	2,000	1,965 00	2,017 90	(52 90)
ELECTRONIC ARTS SR NT	5/24/2013	11/6/2014	1,000	1,363 56	1,022 43	341 13
ELECTRONIC ARTS SR NT	5/24/2013	11/6/2014	1,000	1,363 90	1,024 27	339 63
SANDISK CORP	VARIOUS	11/6/2014	17,000	31,674 40	18,168 97	13,505 43
TAKE-TWO INTERACTIVE INC	2/20/2013	11/6/2014	1,000	1,444 28	1,061 39	382 89
TRINITY INDS INC	VARIOUS	11/6/2014	7,000	10,954 48	9,584 65	1,369.83
NEXTERA ENERGY INC	VARIOUS	11/7/2014	160	10,548 00	7,977 35	2,570 65
TAKE-TWO INTERACTIVE INC	3/8/2013	11/7/2014	1,000	1,433 76	1,066 22	367 54
TRINITY INDS INC	VARIOUS	11/7/2014	6,000	9,062 27	8,214.74	847 53
TAKE-TWO INTERACTIVE INC	3/14/2013	11/17/2014	1,000	1,446 30	1,074 28	372 02
SALIX PHARMACEUTICAL	4/11/2013	11/19/2014	3,000	4,969 15	3,126 58	1,842 57
TAKE-TWO INTERACTIVE INC	3/14/2013	11/19/2014	1,000	1,444 46	1,074 07	370 39
METLIFE INC	VARIOUS	11/24/2014	389	21,815 14	19,016 73	2,798 41
DANAHER CORP	3/31/2011	12/9/2014	5,000	12,355 26	5,156 08	7,199 18
TAKE-TWO INTERACTIVE INC	6/13/2013	12/11/2014	5,000	6,726 98	4,955 45	1,771 53
ELECTRONIC ARTS SR NT	5/24/2013	12/19/2014	1,000	1,479 19	1,022 55	456 64
ELECTRONIC ARTS SR NT	5/24/2013	12/22/2014	1,000	1,480 00	1,022 43	457 57
ELECTRONIC ARTS SR NT	VARIOUS	12/22/2014	3,000	4,426 67	3,069 78	1,356 89
ELECTRONIC ARTS SR NT	5/29/2013	12/23/2024	2,000	3,010 93	2,049 76	961 17
ELECTRONIC ARTS SR NT	8/15/2013	12/24/2014	1,000	1,517 86	1,052 40	465 46
LOSS ON PRIOR YEARS DISPOSITIONS	VARIOUS	12/31/2014			22,421 38	(22,421 38)
OVERALL TOTALS				455,086 34	375,085 16	80,001 18

DEUTSCHE 5XZ-948195
SCHEDULE OF LONG TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
MEDTRONIC INC	3/28/2011	1/9/2014	132	7,793 48	4,745 23	3,048 25
NEWELL RUBBERMAID INC	3/6/2013	3/12/2014	50	1,571 59	1,190 36	381 23
NEWELL RUBBERMAID INC	3/11/2013	3/20/2014	256	7,555 47	6,419 59	1,135 88
REYNOLDS AMERN INC	8/19/2010	3/20/2014	133	7,231 09	7,075 60	155 49
REYNOLDS AMERN INC	8/19/2010	3/28/2014	146	7,809 26	7,767 20	42 06
ENSCO PLC	11/23/2011	4/8/2014	193	9,894 96	9,168 62	726 34
ASTRAZENECA PLC	VARIOUS	5/9/2014	173	13,709 21	8,030 46	5,678 75
TOTAL SA SPONSORED	8/19/2010	5/14/2014	57	4,089 65	3,139 33	950 32
LOCKLEED MARTIN CORP	8/19/2010	5/15/2014	28	4,665 34	2,378 68	2,286 66
ASTRAZENECA PLC	VARIOUS	5/20/2014	105	8,319 28	4,943 09	3,376 19
STAPLES INC	7/19/2012	6/2/2014	320	3,632 29	4,107 77	(475 48)
STAPLES INC	VARIOUS	6/11/2014	700	7,858 65	8,165 86	(307 21)
SLM CORP	5/24/2013	6/16/2014	5	41 94	40 41	1 53
SLM CORP	5/24/2013	7/1/2014	385	3,188 84	3,111 55	77 29
SLM CORP	5/24/2013	7/3/2014	132	1,103 28	1,066 82	36 46
SLM CORP	5/24/2013	7/8/2014	93	778 65	751 62	27 03
VERITIV CORP	6/21/2011	7/8/2014	0 544	18 49	11 50	6 99
VERITIV CORP	VARIOUS	7/22/2014	5	193 24	106 08	87 16
INTEL CORP	9/1/2010	8/11/2014	161	5,306 15	2,931 86	2,374 29
INTEL CORP	VARIOUS	8/29/2014	562	19,529 68	10,380 48	9,149 20
MOLSON COORS BREWING CO	VARIOUS	9/8/2014	193	14,103 29	8,424 37	5,678 92
MOLSON COORS BREWING CO	10/2/2012	9/18/2014	88	6,745 05	3,788 83	2,956 22
MICROSOFT CORP	8/15/2012	10/24/2014	212	9,464 03	6,396 80	3,067 23
MICROSOFT CORP	8/15/2012	10/28/2014	177	7,970 13	5,340 73	2,629 40
LOCKLEED MARTIN CORP	8/19/2010	11/13/2014	21	3,904 27	1,784 01	2,120 26
LOCKLEED MARTIN CORP	8/19/2010	11/14/2014	32	5,999 22	2,718 49	3,280 73
LOCKLEED MARTIN CORP	VARIOUS	11/18/2014	48	9,065 02	3,870 61	5,194 41
MARATHON OIL CORP CO	VARIOUS	12/10/2014	154	4,549 34	3,164 33	1,385 01
MARATHON OIL CORP CO	VARIOUS	12/24/2014	286	7,905 17	8,297 11	(391 94)
DU PONT E I DE NEMOU M	3/12/2012	12/31/2014	108	8,122 70	5,540 70	2,582 00
OVERALL TOTALS				192,118 76	134,858 09	57,260 67

ROYAL ALLIANCE 60Z-033387
SCHEDULE OF LONG TERM GAINS & LOSSES
FOR TAX PURPOSES FROM 01/01/2014 TO 12/31/2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
CISCO SYSTEMS INC	7/18/2012	1/14/2014	600	13,232 76	9,807 00	3,425 76
EMERSON ELECTRIC	7/18/2012	1/14/2014	200	13,646 76	8,983.10	4,663 66
GAMCO GLOBAL GOLD NAT RES & INCOME TR	11/2/2011	1/14/2014	600	5,527 88	9,124 86	(3,596 98)
PLUM CREEK TIMBER	10/5/2012	1/14/2014	300	13,111 27	12,862 80	248 47
VEOLIA ENVIRONMENT	VARIOUS	3/6/2014	800	14,707 34	10,646 58	4,060 76
FIRST TR EXCHANGE - BIOTECHNOLOGY INDEX FD	7/19/2012	4/9/2014	150	11,032 83	6,691.50	4,341 33
ABB LTD	11/2/2011	6/10/2014	600	14,156 20	10,919 16	3,237 04
VALE SA ADR	11/30/2011	6/10/2014	300	3,832 41	6,914 13	(3,081 72)
SPROTT PHYSICAL PLATINUM	1/18/2013	6/18/2014	800	7,851 02	7,888 00	(36.98)
BLACKROCK KELSO CAP CORPORATION	8/10/2011	6/19/2014	1,300	11,221 22	8,133 88	3,087 34
INTEL CORP	8/10/2011	8/8/2014	1,000	32,914 37	20,408 00	12,506 37
MICROSOFT CORPORATION	11/30/2011	11/26/2014	600	28,820 36	15,225 66	13,594 70
CALVERT GLOBAL WATER FUND	VARIOUS	12/19/2014	1,296 957	22,528 14	23,528 36	(1,000 22)
OVERALL TOTALS				<u>192,582 56</u>	<u>151,133 03</u>	<u>41,449 53</u>
GRAND TOTALS - LONG TERM GAINS(LOSSES)				<u>1,207,173 06</u>	<u>904,962 66</u>	<u>302,210 40</u>

INVESTMENTS-CORPORATE STOCKS
Deutsche Bank Alex Brown Balance on Hand 12/31/2014

EXHIBIT C
P 1 OF 12

Philip E. & Harriet J.
Klein Foundation, Inc.
52-2046127

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
250,000	BNP Paribas BNP Paribas	4/18/2013	250,000.00	328,305.00
500,000	Credit Suisse Medium Term Bk Nts	4/20/2011	500,000.00	582,500.00
105,000	DB Energy Select Fund (US) L.P	Various	20,804.00	93,961.59
15,000	DB Energy Select Fund (US) L.P	6/10/2010	15,000.00	13,423.08
15,000	DB Energy Select Fund (US) L.P	6/29/2011	15,000.00	13,423.08
7,500	DB Energy Select Fund (US) L.P	2/23/2012	7,500.00	6,711.54
12,500	DB Energy Select Fund (US) L.P.	6/5/2012	12,500.00	11,185.90
20,000	DB Energy Select Fund (US) L.P	12/17/2010	20,000.00	17,897.45
10,000	DB Energy Select Fund (US) L.P.	4/30/2013	10,000.00	8,948.72
7,500	DB Energy Select Fund (US) L.P.	8/26/2013	7,500.00	6,711.54
7,500	DB Energy Select Fund US LP Cap Call	11/15/2013	7,500.00	6,711.54
7,500	DB Energy Select Fund (US) L.P	7/14/2014	7,500.00	6,711.56
10,000	DB Energy Select Fund US LP Cap Call	12/5/2014	10,000.00	10,000.00
462,500	DB Private Equity Asia Select Fund II	Various	317,286.00	297,640.00
480,000	DB Private Equity Global Select Fund	Various	122,574.00	152,362.00
435,000	DB Private Equity Global Select Fund II	Various	159,710.00	322,819.17
25,000	DB Private Equity Global Select Fund II	1/27/2014	25,000.00	18,552.83
435,000	Deutsche Bank Private Equity Global Select Fund IV	Various	229,492.00	349,025.63
15,000	Deutsche Bank Private Equity Global Select Fund IV	1/22/2014	15,000.00	12,035.37
100,000	Deutsche Bank Private Equity Global Select Fund V	11/26/2007	77,599.53	93,383.67
35,000	Deutsche Bank Private Equity Global Select Fund V	8/5/2008	27,166.14	32,684.28
50,000	Deutsche Bank Private Equity Global Select Fund V	7/9/2009	38,808.77	46,691.84
45,000	Deutsche Bank Private Equity Global Select Fund V	8/10/2010	34,927.89	42,022.65
45,000	Deutsche Bank Private Equity Global Select Fund V	8/24/2010	34,927.89	42,022.65
40,000	Deutsche Bank Private Equity Global Select Fund V	9/22/2010	31,047.01	37,353.46
305,000	Deutsche Bank Private Equity Global Select Fund V	4/21/2011	120,246.33	284,820.18
50,000	Deutsche Bank Private Equity Global Select Fund V	5/23/2012	38,808.77	46,691.84
50,000	Deutsche Bank Private Equity Global Select Fund V	10/4/2012	38,808.77	46,691.84
30,000	Deutsche Bank Private Equity Global Select Fund V	11/6/2013	23,285.26	28,015.10
40,000	Deutsche Bank Private Equity Global Select Fund V	12/13/2013	31,047.01	37,353.46
20,000	Deutsche Bank Private Equity Global Select Fund V	Various	15,523.51	18,676.73
30,000	Deutsche Bank Private Equity Global Select Fund V	Various	10,209.12	28,015.10
30,000	Deutsche Bank Private Equity Global Select Fund V	4/25/2014	30,000.00	28,015.10
30,000	Deutsche Bank Private Equity Global Select Fund V	8/14/2014	30,000.00	28,015.10
250,000	JP Morgan Chase & Co Medium Term Nts	5/16/2014	250,000.00	219,875.00
250,000	JP Morgan Chase & Co Medium Term Nts	7/18/2014	250,000.00	218,075.00
397,706	Milestone RealEstate Investors II	Various	(1,532.00)	147,000.00
250,000	Morgan Stanley Medium Term Nts	4/30/2013	250,000.00	301,737.50
26,250	Secondary Opportunities Fund III	6/27/2014	26,250.00	25,209.00
50,255.300	Topiary Event Driven Fund Class III	4/25/2011	15,645.93	15,802.54
92,660.900	The Topiary Select Fund Class II Units	4/25/2011	260,000.00	2,584.64
239,169.550	The Topiary Select Fund Class II Units	5/20/2011	239,000.00	6,671.30
	Deutsche Bank Alex. Brown - #5XF-008505		3,624,135.93	4,036,333.98
110	Abercrombie & Fitch Co	10/15/2014	3,747.06	3,150.40
100	Abercrombie & Fitch Co	10/16/2014	3,417.93	2,864.00
115	Abercrombie & Fitch Co	10/24/2014	3,622.08	3,293.60
100	Abercrombie & Fitch Co	11/4/2014	3,259.44	2,864.00
160	Abercrombie & Fitch Co	11/13/2014	4,644.79	4,582.40
90	Abercrombie & Fitch Co	12/4/2014	2,472.00	2,577.60
150	Agco Corp	7/14/2014	8,084.30	6,780.00
60	Agco Corp	7/29/2014	3,009.36	2,712.00
75	Agco Corp	8/6/2014	3,622.73	3,390.00
295	Ally Finl Inc	5/6/2014	7,120.66	6,967.90
155	Ally Finl Inc	6/12/2014	3,808.35	3,661.10
550	American Eagle Outfitters Inc	1/23/2014	7,285.71	7,634.00
165	American Eagle Outfitters Inc	2/3/2014	2,183.78	2,290.20
285	American Eagle Outfitters Inc	4/4/2014	3,630.12	3,955.80
450	American Eagle Outfitters Inc	4/24/2014	5,092.53	6,246.00
360	American Eagle Outfitters Inc	6/12/2014	3,948.35	4,996.80
5	Atlas Air Worldwide Hldgs Inc	8/2/2012	233.50	246.50
65	Atlas Air Worldwide Hldgs Inc	11/16/2012	2,619.13	3,204.50
90	Atlas Air Worldwide Hldgs Inc	5/8/2013	3,930.18	4,437.00
75	Atlas Air Worldwide Hldgs Inc	10/31/2013	2,880.78	3,697.50
70	Atlas Air Worldwide Hldgs Inc	12/3/2013	2,629.33	3,451.00

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
140	Avnet Inc	10/19/2012	3,914.02	6,022.80
70	Avnet Inc	12/6/2012	2,097.89	3,011.40
125	Avnet Inc	12/18/2012	3,812.50	5,377.50
100	Avnet Inc	1/14/2013	3,160.05	4,302.00
90	Big Lots Inc	8/30/2012	2,714.30	3,601.80
80	Big Lots Inc	10/24/2012	2,287.99	3,201.60
55	Big Lots Inc	12/4/2012	1,655.99	2,201.10
110	Big Lots Inc	1/3/2013	3,056.64	4,402.20
35	Big Lots Inc	3/6/2013	1,248.10	1,400.70
50	Big Lots Inc	9/12/2013	1,783.81	2,001.00
80	Big Lots Inc	12/6/2013	2,538.86	3,201.60
95	BP PLC	6/22/2012	3,633.75	3,621.40
40	BP PLC	7/26/2012	1,634.64	1,524.80
130	BP PLC	5/28/2014	6,601.12	4,955.60
75	BP PLC	6/12/2014	3,845.65	2,859.00
70	Carbo Ceramics Inc	10/14/2014	3,538.79	2,803.50
60	Carbo Ceramics Inc	10/20/2014	3,287.65	2,403.00
30	Carbo Ceramics Inc	10/28/2014	1,561.13	1,201.50
25	Carbo Ceramics Inc	10/30/2014	1,249.38	1,001.25
35	Chesapeake Energy Corp	11/4/2010	729.73	684.95
40	Chesapeake Energy Corp	12/22/2010	959.57	782.80
55	Chesapeake Energy Corp	1/3/2011	1,347.54	1,076.35
30	Chesapeake Energy Corp	2/11/2011	874.35	587.10
15	Chesapeake Energy Corp	2/11/2011	437.17	293.55
345	Chesapeake Energy Corp	2/2/2012	7,112.46	6,751.65
275	Community Health Sys Inc	8/10/2011	5,134.52	14,828.00
50	Community Health Sys Inc	2/6/2014	2,012.89	2,696.00
85	Community Health Sys Inc	3/26/2014	3,077.70	4,583.20
200	Eaton Corp	12/3/2012	9,863.88	13,592.00
30	Eaton Corp	8/6/2013	1,914.95	2,038.80
440	First Niagara Finl Group Inc	1/26/2012	4,223.08	3,709.20
445	First Niagara Finl Group Inc	3/2/2012	4,288.73	3,751.35
585	First Niagara Finl Group Inc	6/28/2012	4,437.11	4,931.55
170	First Niagara Finl Group Inc	7/30/2012	1,297.95	1,433.10
300	First Niagara Finl Group Inc	1/24/2014	2,770.96	2,529.00
385	Hartford Finl Svcs Group Inc	3/6/2013	9,363.20	16,050.65
55	Hartford Finl Svcs Group Inc	4/16/2013	1,480.93	2,292.95
90	Hartford Finl Svcs Group Inc	8/6/2013	2,849.74	3,752.10
25	Health Net inc	2/11/2014	813.78	1,338.25
90	Health Net inc	3/6/2014	3,102.66	4,817.70
105	Health Net inc	4/24/2014	3,548.63	5,620.65
80	International Paper Co	3/10/2011	2,032.34	4,286.40
95	International Paper Co	3/10/2011	2,413.42	5,090.10
85	International Paper Co	6/17/2011	2,245.97	4,554.30
80	International Paper Co	8/10/2011	1,906.47	4,286.40
120	Johnson Controls Inc	5/30/2012	3,660.75	5,800.80
160	Johnson Controls Inc	7/19/2012	4,154.85	7,734.40
85	Johnson Controls Inc	1/18/2013	2,627.01	4,108.90
110	JP Morgan Chase & Co.	6/24/2013	5,587.36	6,883.80
35	JP Morgan Chase & Co.	8/6/2013	1,952.10	2,190.30
80	JP Morgan Chase & Co.	11/5/2013	4,162.88	5,006.40
60	JP Morgan Chase & Co.	2/26/2014	3,398.70	3,754.80
60	JP Morgan Chase & Co.	3/6/2014	3,528.96	3,754.80
60	Kennametal Inc	12/14/2012	2,339.73	2,147.40
45	Kennametal Inc	12/18/2012	1,803.54	1,610.55
130	Kennametal Inc	3/14/2013	5,414.93	4,652.70
80	Kennametal Inc	4/24/2013	3,003.44	2,863.20
60	Kennametal Inc	8/6/2013	2,674.28	2,147.40
40	Kennametal Inc	2/4/2014	1,706.94	1,431.60
275	Keycorp	1/16/2013	2,510.72	3,822.50
260	Keycorp	1/25/2013	2,409.96	3,614.00
235	Keycorp	3/11/2013	2,326.27	3,266.50
205	Keycorp	4/10/2013	2,050.00	2,849.50
255	Keycorp	4/16/2013	2,454.99	3,544.50
200	Keycorp	6/24/2013	2,085.54	2,780.00
30	Macys Inc	6/28/2010	563.34	1,972.50
10	Macys Inc	3/8/2011	233.50	657.50
90	Macys Inc	3/16/2011	2,067.30	5,917.50
10	Metlife Inc	1/8/2009	329.25	540.90
80	Metlife Inc	1/14/2009	2,165.41	4,327.20
130	Metlife Inc	3/14/2011	4,225.18	7,031.70
40	Metlife Inc	3/16/2011	1,684.00	2,163.60
75	Metlife Inc	8/8/2011	2,534.30	4,056.75
65	Metlife Inc	7/26/2012	1,888.71	3,515.85

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
60	Myriad Genetics Inc	12/30/2013	1,209 91	2,043 60
110	Myriad Genetics Inc	2/18/2014	3,825 44	3,746 60
295	Nabors Inds LTD	12/19/2014	3,761 22	3,829.10
205	Newmont Mng Corp	11/14/2013	5,712 24	3,874.50
260	PBF Energy Inc	8/27/2013	5,731 97	6,926 40
160	PBF Energy Inc	9/12/2013	3,335 66	4,262 40
95	PBF Energy Inc	10/9/2013	2,023 09	2,530 80
55	PBF Energy Inc	10/22/2013	1,413 07	1,465 20
50	PBF Energy Inc	11/6/2013	1,366 15	1,332.00
110	PBF Energy Inc	3/26/2014	2,850 93	2,930 40
80	Rio Tinto PLC	9/20/2012	3,991 19	3,684 80
40	Rio Tinto PLC	12/6/2012	2,077.06	1,842 40
25	Rio Tinto PLC	12/18/2012	1,431 68	1,151 50
50	Rio Tinto PLC	1/10/2013	2,843 87	2,303 00
60	Rio Tinto PLC	9/12/2013	3,008 15	2,763 60
90	Rio Tinto PLC	10/16/2013	4,607 52	4,145 40
275	Spirit Aerosystems Hldgs Inc	3/27/2014	7,487 56	11,836 00
100	Spirit Aerosystems Hldgs Inc	4/4/2014	2,804 74	4,304 00
105	Spirit Aerosystems Hldgs Inc	4/8/2014	2,815 54	4,519.20
60	Spirit Aerosystems Hldgs Inc	4/24/2014	1,807.02	2,582 40
70	Spirit Aerosystems Hldgs Inc	5/2/2014	2,219 49	3,012 80
360	Symantec Corp	4/4/2014	7,214 32	9,235 80
160	Symantec Corp	4/17/2014	3,098.54	3,848 25
125	Symantec Corp	4/24/2014	2,574 50	3,206 88
175	Symantec Corp	5/6/2014	3,524 18	4,489 63
145	Symantec Corp	6/12/2014	3,089 23	3,719 97
115	Target Corp	2/3/2014	6,377 33	8,729 65
60	Target Corp	2/26/2014	3,556 50	4,554 60
35	Target Corp	3/6/2014	2,128.21	2,656 85
65	Target Corp	4/4/2014	3,983.69	4,934 15
40	Target Corp	4/24/2014	2,455.40	3,036 40
40	Target Corp	5/28/2014	2,229 00	3,036 40
70	Teva Pharmaceutical Industries LTD	5/2/2011	3,305.24	4,025 70
65	Teva Pharmaceutical Industries LTD	8/4/2011	2,717 42	3,738 15
70	Teva Pharmaceutical Industries LTD	12/12/2011	2,809 70	4,025.70
180	Teva Pharmaceutical Industries LTD	10/31/2013	6,731 73	10,351.80
75	Textron Inc	6/24/2013	1,898 06	3,158.25
65	Textron Inc	8/6/2013	1,869 81	2,737 15
105	Textron Inc	9/12/2013	3,049 57	4,421.55
130	Textron Inc	10/8/2013	3,478 69	5,474 30
50	Textron Inc	11/27/2013	1,666 81	2,105 50
140	Tidewater Inc	6/25/2014	7,672 26	4,537.40
75	Tidewater Inc	7/9/2014	3,894 23	2,430 75
65	Tidewater Inc	7/24/2014	3,223 35	2,106 65
70	Tidewater Inc	8/6/2014	3,381 70	2,268 70
90	Tidewater Inc	9/10/2014	4,179 59	2,916.90
90	Tidewater Inc	10/2/2014	3,435 81	2,916 90
45	Tidewater Inc	10/28/2014	1,604 82	1,458.45
195	Titan Intl Inc	11/26/2013	3,305.95	2,072.85
185	Titan Intl Inc	1/13/2014	3,316 72	1,966 55
135	Titan Intl Inc	2/20/2014	2,230 64	1,435 05
55	Triumph Group Inc	8/28/2014	3,792 85	3,697 10
55	Triumph Group Inc	9/10/2014	3,802 97	3,697 10
55	Triumph Group Inc	9/25/2014	3,596.81	3,697.10
50	Triumph Group Inc	10/2/2014	3,154 22	3,361.00
55	Triumph Group Inc	10/13/2014	3,379 55	3,697 10
20	Triumph Group Inc	10/30/2014	1,343 89	1,344 40
225	Voya Finl Inc	5/9/2014	7,605 56	9,535 50
170	Voya Finl Inc	5/22/2014	6,148 48	7,204 60
45	Voya Finl Inc	5/28/2014	1,669 78	1,907 10
125	Voya Finl Inc	6/12/2014	4,465 20	5,297 50
20	WellsFargo & Co	3/10/2011	642 40	1,096 40
35	WellsFargo & Co	3/14/2011	995 05	1,918 70
95	WellsFargo & Co	3/16/2011	2,980 15	5,207 90
	Deutsche Bank Alex. Brown - #5XZ-946884		504,551 45	604,946 18
120	Aetna Inc	12/19/2014	11,013.30	10,659.60
120	Abbott Labs	1/28/2013	3,967 97	5,402 40
130	Abbott Labs	10/21/2013	4,812 59	5,852 60
15	Advance Auto Parts Inc	4/16/2013	1,206 92	2,389 20
25	Advance Auto Parts Inc	6/21/2013	2,032 12	3,982 00
130	AMC Networks Inc	3/7/2014	10,056 70	8,290 10
245	Amdocs LTD	10/8/2013	8,960 85	11,430 47
85	Amdocs LTD	2/18/2014	3,766 35	3,965 68

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
100	American Intl Group Inc	4/12/2012	3,288.00	5,601.00
95	American Intl Group Inc	2/27/2013	3,582.09	5,320.95
35	Apple Inc	11/12/2013	2,608.40	3,863.30
70	Apple Inc	1/13/2014	5,352.98	7,726.60
170	Arris Group Inc	8/4/2014	5,105.49	5,132.30
175	Arris Group Inc	9/12/2014	5,359.49	5,283.25
10	Bank of America Com	9/2/2011	73.90	178.90
195	Bank of America Com	11/15/2011	1,193.40	3,488.55
510	Bank of America Com	1/20/2012	3,563.42	9,123.90
80	Bank of America Com	8/7/2013	1,142.85	1,431.20
90	Bank of America Com	1/13/2014	1,482.65	1,610.10
90	Becton Dickinson & Co	12/30/2013	9,926.96	12,524.40
19	Boeing Co	9/23/2011	1,122.08	2,469.62
16	Boeing Co	9/29/2011	1,004.64	2,079.68
9	Boeing Co	11/22/2011	587.97	1,169.82
40	Boeing Co	8/1/2014	4,817.59	5,199.20
150	Capital One Finl Corp	2/15/2013	8,115.62	12,382.50
40	Capital One Finl Corp	7/30/2014	3,246.77	3,302.00
20	Chevron Corp Com	3/12/2009	1,233.80	2,243.60
5	Chevron Corp Com	5/1/2009	334.05	560.90
5	Chevron Corp Com	7/29/2009	342.14	560.90
35	Chevron Corp Com	1/20/2012	3,721.90	3,926.30
80	Cit Group Inc	9/28/2011	2,560.33	3,826.40
100	Cit Group Inc	1/20/2012	3,802.71	4,783.00
60	Cigna Corp	4/2/2014	4,935.10	6,174.60
50	Cigna Corp	9/3/2014	4,736.20	5,145.50
140	Colgate Palmolive Co	2/27/2013	7,990.87	9,686.60
25	Comcast Corp	10/26/2009	383.49	1,450.25
65	Comcast Corp	7/23/2010	1,255.64	3,770.65
46	Comcast Corp	5/31/2011	1,156.77	2,668.46
18	Comcast Corp	6/6/2011	435.60	1,044.18
18	Comcast Corp	6/29/2011	1,148.03	2,668.46
185	Ebay Inc	9/30/2014	10,540.51	10,382.20
40	EOG Res Inc	10/24/2013	3,633.34	3,682.80
60	EOG Res Inc	1/14/2014	5,030.33	5,524.20
60	EQT Corporation	1/20/2012	2,788.20	4,542.00
70	Express Scripts Hldg Co	6/13/2013	4,329.44	5,926.90
70	Express Scripts Hldg Co	6/26/2013	4,297.80	5,926.90
95	Exxon Mobil Corp	4/19/2013	8,246.71	8,782.75
10	Exxon Mobil Corp	3/25/2014	949.35	924.50
35	Fedex Corp	10/24/2013	4,609.13	6,078.10
20	Fedex Corp	11/7/2013	2,635.93	3,473.20
180	Garmin LTD	11/20/2014	10,589.88	9,509.40
135	General Mills inc	7/17/2012	5,227.12	7,199.55
120	Hartford Finl Svcs Group Inc	10/18/2012	2,702.03	5,002.80
160	Hartford Finl Svcs Group Inc	2/11/2013	3,889.59	6,670.40
125	Home Depot Inc	6/3/2014	10,100.30	13,121.25
70	Honeywell Intl Inc	12/9/2009	2,797.22	6,994.40
50	Honeywell Intl Inc	1/20/2012	2,859.00	4,996.00
45	Honeywell Intl Inc	6/13/2014	4,220.45	4,496.40
140	Invesco LTD	4/14/2014	4,791.71	5,532.80
135	Invesco LTD	6/3/2014	4,999.63	5,335.20
25	Johnson & Johnson Com	6/4/2012	1,550.88	2,614.25
50	Johnson & Johnson Com	10/31/2013	4,635.93	5,228.50
25	Johnson & Johnson Com	11/29/2013	2,374.70	2,614.25
10	JP Morgan Chase & Co	1/16/2009	222.40	625.80
25	JP Morgan Chase & Co	5/1/2009	840.69	1,564.50
15	JP Morgan Chase & Co	12/1/2009	632.08	938.70
40	JP Morgan Chase & Co	11/30/2010	1,495.15	2,503.20
100	JP Morgan Chase & Co	1/20/2012	3,719.71	6,258.00
10	JP Morgan Chase & Co	6/4/2013	549.24	625.80
40	JP Morgan Chase & Co	7/19/2013	2,239.72	2,503.20
115	McCormick & Co	3/8/2013	8,066.56	8,544.50
25	Metlife Inc	1/20/2012	906.75	1,352.25
70	Metlife Inc	1/14/2014	3,754.95	3,786.30
60	MSC Indl Direct Inc	10/30/2013	4,707.46	4,875.00
50	MSC Indl Direct Inc	1/17/2014	4,428.26	4,062.50
105	Nextera Energy Inc	3/27/2013	8,084.60	11,160.45
45	Occidental Petroleum Corp	1/20/2012	4,632.57	4,836.60
60	Occidental Petroleum Corp	6/28/2012	965.34	806.10
55	Pepsico Inc	1/20/2012	3,631.10	5,200.80
105	Raytheon Co	8/20/2014	10,154.46	11,357.85
205	Skyworks Soslutions Inc	3/7/2014	7,526.66	14,905.55
50	Smucker J M Co	8/20/2014	5,119.43	5,049.00

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
5	Target Corp	11/28/2012	314.07	379.55
20	Target Corp	1/30/2013	1,222.32	1,518.20
45	Target Corp	11/7/2013	2,957.22	3,415.95
45	Target Corp	12/10/2013	2,837.95	3,415.95
45	Target Corp	5/22/2014	2,511.76	3,415.95
65	Time Warner Inc	8/8/2013	3,978.75	5,552.30
75	Time Warner Inc	5/9/2014	4,878.87	6,406.50
20	Union Pacific Corp	2/4/2009	463.01	2,382.60
30	Union Pacific Corp	7/23/2010	1,109.90	3,573.90
30	Union Pacific Corp	7/15/2011	1,501.50	3,573.90
8	Union Pacific Corp	7/18/2011	400.84	953.04
22	Union Pacific Corp	9/30/2011	912.56	2,620.86
20	Union Pacific Corp	11/21/2011	979.60	2,382.60
10	United Technologies Corp	5/14/2013	957.57	1,150.00
45	United Technologies Corp	6/4/2013	4,270.68	5,175.00
40	United Technologies Corp	6/13/2014	4,675.42	4,600.00
210	Verizon Communications Inc	6/26/2014	10,324.76	9,823.80
50	Viacom Inc	1/16/2013	2,874.36	3,762.50
65	Viacom Inc	1/28/2013	3,830.72	4,891.25
115	Wells Fargo & Co	1/20/2012	3,494.51	6,304.30
25	Wells Fargo & Co	8/1/2012	850.19	1,370.50
80	Wells Fargo & Co	2/13/2013	2,810.40	4,385.60
100	Wells Fargo & Co	1/13/2014	4,556.45	5,482.00
60	Wesco Intl Inc	8/28/2013	4,420.14	4,572.60
50	Wesco Intl Inc	11/4/2013	4,325.87	3,810.50
205	Wisconsin Energy Corp	10/14/2014	9,740.14	10,811.70
	Deutsche Bank Alex. Brown - #5XZ-946892		402,103.60	519,615.02
560	Altria Group Inc	3/14/2001	8,998.59	27,591.20
205	Astrazeneca Plc Sponsored	3/14/2011	8,102.95	14,427.90
150	AT&T Inc	1/14/2009	3,799.25	5,038.50
450	AT&T Inc	3/14/2011	11,397.74	15,115.50
205	BCE Inc	4/4/2013	9,457.88	9,401.30
230	BCE Inc	6/3/2013	10,335.97	10,547.80
65	BCE Inc	3/25/2014	2,745.78	2,980.90
55	Boeing Co	3/14/2011	2,395.85	7,148.90
10	Chevron Corp	1/14/2009	692.67	1,121.80
150	Chevron Corp	3/14/2011	10,390.10	16,827.00
605	Cisco Systems Inc	9/18/2012	11,555.50	16,828.08
180	Cisco Systems Inc	6/25/2013	4,354.61	5,006.70
45	CNOOC LTD	7/10/2014	7,806.96	6,094.80
45	CNOOC LTD	7/11/2014	7,773.92	6,094.80
30	Conocophillips Com	11/4/2009	1,175.50	2,071.80
190	Conocophillips Com	3/14/2011	2,960.26	13,121.40
100	Conocophillips Com	6/12/2012	5,466.81	6,906.00
410	Corning Inc	2/3/2014	6,975.29	9,401.30
20	Diageo Plc Sponsored ADR	1/14/2009	1,071.69	2,281.80
150	Diageo Plc Sponsored ADR	3/14/2011	8,037.65	17,113.50
95	Diamond Offshore Drilling Inc	2/22/2013	6,703.32	3,487.45
65	Diamond Offshore Drilling Inc	6/28/2013	4,398.78	2,386.15
40	Diamond Offshore Drilling Inc	7/9/2013	2,760.78	1,468.40
165	Diamond Offshore Drilling Inc	10/30/2013	10,257.83	6,057.15
70	Du Pont E De Nemours & Co	1/8/2010	2,367.34	5,175.80
230	Du Pont E De Nemours & Co	3/14/2011	7,500.30	17,006.20
820	General Electric Co	3/14/2011	11,576.43	20,721.40
45	General Electric Co	3/25/2014	1,151.71	1,137.15
210	Genuine Parts Co	3/14/2011	7,620.02	22,379.70
20	Halyard Health Inc	8/19/2010	340.94	909.40
100	HCP Inc	6/29/2010	3,129.08	4,403.00
300	HCP Inc	3/14/2011	9,443.39	13,209.00
80	HCP Inc	3/25/2014	2,970.99	3,522.40
90	HSBC Holdings Plc Spon ADR	6/4/2009	4,117.23	4,250.70
200	HSBC Holdings Plc Spon ADR	3/14/2011	9,149.40	9,446.00
40	Health Care Reit Inc	1/14/2009	1,272.38	3,026.80
250	Health Care Reit Inc	3/14/2011	7,627.98	18,917.50
15	Health Care Reit Inc	3/25/2014	875.77	1,135.05
290	Intel Corp	11/25/2009	5,576.53	10,524.10
350	Intel Corp	3/14/2011	6,730.29	12,701.50
160	Intel Corp	6/25/2013	3,805.02	5,806.40
45	Intel Corp	3/25/2014	1,147.66	1,633.05
90	Johnson & Johnson	5/17/2010	5,746.50	9,411.30
190	Johnson & Johnson	3/14/2011	11,507.30	19,868.30
235	JP Morgan Chase & Co	3/28/2012	10,809.06	14,706.30

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
170	JP Morgan Chase & Co	6/5/2014	9,580.13	10,638.60
165	Kimberly Clark Corp	3/14/2011	8,116.21	19,064.10
150	Lilly Eli & Co	1/14/2009	5,605.50	10,348.50
310	Lilly Eli & Co	3/14/2011	10,912.00	21,386.90
480	Merck & Co Inc	10/5/2011	15,117.36	27,259.20
240	Metlife Inc	3/22/2013	9,154.80	12,981.60
115	Metlife Inc	6/25/2013	5,176.76	6,220.35
10	Microsoft Corp	4/20/2009	187.25	464.50
120	Microsoft Corp	9/7/2010	2,879.38	5,574.00
120	Microsoft Corp	9/7/2010	2,879.38	5,574.00
290	Microsoft Corp	7/27/2011	7,965.31	13,470.50
70	Nextera Energy Inc	2/25/2009	3,368.16	7,440.30
190	Nextera Energy Inc	3/14/2011	9,142.14	20,195.10
515	Pfizer Inc	6/10/2014	15,168.55	16,042.25
190	Philip Morris Intl Inc	3/14/2011	7,792.58	15,475.50
150	3M Co	3/14/2011	8,249.23	24,648.00
220	Raytheon Co	4/16/2012	11,599.96	23,797.40
210	Royal Dutch Shell PLC	3/23/2011	15,118.70	14,607.60
80	Royal Dutch Shell PLC	6/26/2013	5,283.21	5,564.80
520	Symantec Corp	3/14/2014	10,507.69	13,340.60
120	Travelers Cos Inc	3/26/2009	4,776.04	12,702.00
130	Travelers Cos Inc	3/14/2011	5,174.04	13,760.50
460	Unilever NV New York Shs	1/28/2010	10,417.16	17,958.40
530	Vodafone Group Plc	1/28/2010	10,455.04	9,856.49
155	Vodafone Group Plc	6/25/2013	4,315.73	2,888.92
Deutsche Bank Alex. Brown - #5XZ-947015			463,023.31	739,671.29
5,000	Acorda Therapeutics Inc	8/4/2014	4,867.01	5,753.15
30	American Tower Corp New PFD Conv SER A 5 25%	5/7/2014	3,099.53	3,448.80
5	American Tower Corp New PFD Conv SER A 5 25%	5/8/2004	519.38	574.80
5	American Tower Corp New PFD Conv SER A 5 25%	5/12/2014	521.87	574.80
15	American Tower Corp New PFD Conv SER A 5 25%	5/15/2014	1,584.99	1,724.40
5	American Tower Corp New PFD Conv SER A 5 25%	5/19/2014	531.23	574.80
15	American Tower Corp New PFD Conv SER A 5 25%	5/22/2014	1,597.50	1,724.40
5	American Tower Corp New PFD Conv SER A 5 25%	5/23/2014	531.14	574.80
5	American Tower Corp New PFD Conv SER A 5 25%	5/28/2014	532.01	574.80
10	American Tower Corp New PFD Conv SER A 5 25%	5/28/2014	1,065.00	1,149.60
5	American Tower Corp New PFD Conv SER A 5 25%	5/29/2014	534.25	574.80
45	American Tower Corp New PFD Conv SER A 5 25%	7/21/2014	4,874.20	5,173.20
200	AMG Capital TR II 5 15%	9/19/2013	12,590.62	12,350.00
125	AMG Capital TR II 5 15%	3/14/2014	8,050.32	7,718.75
1,000	ARES Cap Corp	10/26/2012	1,023.05	1,030.63
1,000	ARES Cap Corp	11/7/2012	1,023.22	1,030.63
4,000	ARES Cap Corp	11/14/2012	4,082.85	4,122.52
1,000	ARES Cap Corp	11/16/2012	1,023.11	1,030.63
1,000	ARES Cap Corp	11/21/2012	1,024.71	1,030.63
2,000	ARES Cap Corp	11/26/2012	2,050.68	2,061.26
3,000	ARES Cap Corp	11/28/2012	3,077.32	3,091.89
1,000	ARES Cap Corp	12/4/2012	1,024.98	1,030.63
1,000	ARES Cap Corp	12/6/2012	1,025.50	1,030.63
1,000	ARES Cap Corp 4 750%	11/27/2013	1,035.71	1,025.00
5,000	ARES Cap Corp 4 750%	12/2/2013	5,184.57	5,125.00
3,000	ARES Cap Corp 4 750%	12/3/2013	3,108.36	3,075.00
2,000	ARES Cap Corp 4.750%	12/10/2013	2,075.70	2,050.00
3	Bank Amer Corp	11/21/2014	3,498.75	3,492.75
3	Bank Amer Corp	12/3/2014	3,540.00	3,492.75
3	Bank Amer Corp	12/4/2014	3,540.00	3,492.75
2,000	Biomarin Pharmaceutical Inc FXD RT 750%	10/9/2013	2,056.42	2,351.26
1,000	Biomarin Pharmaceutical Inc FXD RT 750%	4/3/2014	1,069.76	1,175.63
4,000	Biomarin Pharmaceutical Inc FXD RT .750%	4/4/2014	4,274.98	4,702.52
1,000	Biomarin Pharmaceutical Inc FXD RT 1.500%	10/9/2013	1,030.68	1,225.63
1,000	Biomarin Pharmaceutical Inc FXD RT 1.500%	11/14/2013	1,035.07	1,225.63
5,000	Biomarin Pharmaceutical Inc FXD RT 1.500%	4/11/2014	5,252.91	6,128.15
8	Chesapeake Energy Cum PFD 5 75% Conv SER A	8/20/2014	9,466.34	8,289.41
6	Chesapeake Energy Cum PFD 5 75% Conv SER A	9/15/2014	6,918.27	6,217.06
2	Chesapeake Energy Cum PFD 5 75% Conv SER A	9/25/2014	2,242.50	2,072.35
1	Chesapeake Energy Cum PFD 5 75% Conv SER A	10/7/2014	1,050.32	1,036.18
1	Chesapeake Energy Cum PFD 5.75% Conv SER A	10/9/2014	1,015.00	1,036.18
7,000	Ciena Corp	4/2/2004	9,873.51	8,675.66
5	Crown Castle Intl Corp	10/23/2013	506.25	512.90
5	Crown Castle Intl Corp	10/23/2013	504.75	512.90
30	Crown Castle Intl Corp	10/23/2013	3,036.25	3,077.40
10	Crown Castle Intl Corp	10/23/2013	1,012.50	1,025.80

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>	EXHIBIT C P 7 OF 12
45	Crown Castle Intl Corp	10/23/2013	4,567.50	4,616 10	
6,000	Danaher Corp	3/31/2011	5,952 60	14,925 00	
30	Dominion Res Inc VA NEW 2014 SER A Corp	6/26/2014	1,567 50	1,560.30	
5	Dominion Res Inc VA NEW 2014 SER A Corp	6/26/2014	259.00	260.05	
20	Dominion Res Inc VA NEW 2014 SER A Corp	6/26/2014	1,040.67	1,040 20	
30	Dominion Res Inc VA NEW 2014 SER A Corp	6/26/2014	1,559 38	1,560.30	
15	Dominion Res Inc VA NEW 2014 SER A Corp	6/26/2014	778.50	780.15	
1,000	Electronic Arts SR NT Conv	8/15/2013	1,056.56	1,506.25	
1,000	Electronic Arts SR NT Conv	8/16/2013	1,058.28	1,506.25	
1,000	Electronic Arts SR NT Conv	8/19/2013	1,059.23	1,506.25	
2,000	Electronic Arts SR NT Conv	8/21/2013	2,115.57	3,012.50	
2,000	Electronic Arts SR NT Conv	8/26/2013	2,141 06	3,012 50	
10	Exelon Corp Unit PFD CPN-6 5% FREQ-QRTLY	6/12/2014	521 47	525 00	
30	Exelon Corp Unit PFD CPN-6.5% FREQ-QRTLY	6/12/2014	1,568.17	1,575.00	
10	Exelon Corp Unit PFD CPN-6.5% FREQ-QRTLY	6/12/2014	526 47	525 00	
105	Exelon Corp Unit PFD CPN-6 5% FREQ-QRTLY	6/12/2014	5,472 33	5,512 50	
45	Exelon Corp Unit PFD CPN-6 5% FREQ-QRTLY	6/12/2014	2,335.38	2,362.50	
5	Exelon Corp Unit PFD CPN-6 5% FREQ-QRTLY	6/16/2014	274 53	262.50	
5	Exelon Corp Unit PFD CPN-6.5% FREQ-QRTLY	6/17/2014	276 59	262 50	
5	Genesee & Wyo Tangible Equity Unit	4/25/2013	603 21	580 25	
8	Genesee & Wyo Tangible Equity Unit	4/26/2013	961 18	928 40	
18	Genesee & Wyo Tangible Equity Unit	4/29/2013	2,180.25	2,088.90	
18	Genesee & Wyo Tangible Equity Unit	4/30/2013	2,174.22	2,088.90	
26	Genesee & Wyo Tangible Equity Unit	5/1/2013	3,094.11	3,017.30	
5,000	Gilead Sciences Inc	7/3/2012	5,498 30	20,693 75	
2,000	Healthsouth Corp	9/8/2014	2,290 24	2,223 76	
5,000	Healthsouth Corp	9/9/2014	5,761 05	5,559 40	
2,000	Healthsouth Corp	9/10/2014	2,294 37	2,223 76	
3,000	Helix Energy Solutions Group Inc	4/19/2012	3,501 31	3,331 89	
5,000	Helix Energy Solutions Group Inc	4/30/2012	6,348 95	5,553.15	
10,000	Hologic Inc	7/2/2014	11,388 38	11,137 50	
9,000	Hornbeck Offshore Svcs Inc	7/3/2014	10,635 08	7,481 25	
1,000	Insulet Corp SR NT Conv	6/4/2014	1,043 17	1,176 25	
2,000	Insulet Corp SR NT Conv	6/4/2014	2,086.88	2,352 50	
1,000	Insulet Corp SR NT Conv	6/9/2014	1,091.66	1,176 25	
3,000	Insulet Corp SR NT Conv	6/10/2014	3,217 05	3,528 75	
1,000	Insulet Corp SR NT Conv	6/13/2014	1,064.71	1,176.25	
2,000	Insulet Corp SR NT Conv	6/17/2014	2,145.18	2,352 50	
1,000	Integra Lifesciences Hldgs Corp	10/2/2012	1,012.90	1,063 13	
7,000	Integra Lifesciences Hldgs Corp	10/2/2012	7,103 12	7,441 91	
2,000	Integra Lifesciences Hldgs Corp	10/9/2012	2,018 88	2,126 26	
2,000	Integra Lifesciences Hldgs Corp	10/12/2012	2,016.65	2,126 26	
1,000	Integra Lifesciences Hldgs Corp	10/15/2012	1,009.09	1,063 13	
2,000	Integra Lifesciences Hldgs Corp	10/16/2012	2,018.48	2,126 26	
2,000	Integra Lifesciences Hldgs Corp	10/18/2012	2,019 14	2,126 26	
3,000	Intel Corp JR SUB DEB Conv 2 950%	8/17/2012	3,621 29	3,941 25	
1,000	Intel Corp JR SUB DEB Conv 2 950%	8/21/2012	1,204.01	1,313.75	
2,000	Intel Corp JR SUB DEB Conv 2.950%	8/23/2012	2,373.71	2,627.50	
1,000	Intel Corp JR SUB DEB Conv 2.950%	8/28/2012	1,180.91	1,313.75	
1,000	Intel Corp JR SUB DEB Conv 2.950%	8/29/2012	1,179.82	1,313.75	
1,000	Intel Corp JR SUB DEB Conv 2 950%	8/30/2012	1,173.86	1,313.75	
2,000	Intel Corp JR SUB DEB Conv 3 250%	11/12/2014	3,283 91	3,477 50	
3,000	Intel Corp JR SUB DEB Conv 3 250%	11/13/2014	4,968 85	5,216 25	
10,000	J2 Global Inc	6/12/2014	10,250 89	11,012 50	
4,000	LAM Research Corp	8/4/2014	4,800 97	5,250 00	
3,000	LAM Research Corp	8/5/2014	3,591 70	3,937 50	
3,000	LAM Research Corp	8/15/2014	3,597 48	3,937 50	
2,000	LAM Research Corp	8/20/2014	2,437 91	2,625 00	
4,000	LAM Research Corp	8/21/2014	4,903.25	5,250.00	
8,000	LAM Research Corp	10/21/2014	9,869 26	10,500.00	
16,000	Liberty Interactive LLC	4/28/2014	20,884.71	22,740 00	
50	Lyon William Homes Tangible Equity	11/18/2014	5,043 75	5,375 00	
16,000	Mentor Graphics Corp	4/19/2012	16,561.58	19,160.00	
1,000	MGIC Invst Corp Wis SR NT Conv 2 000%	1/13/2014	1,338 16	1,463 13	
2,000	MGIC Invst Corp Wis SR NT Conv 2 000%	1/17/2014	2,739 49	2,926 26	
8,000	MGM Resorts Intl SR NT Conv	1/30/2013	8,095 70	9,440 00	
2,000	MGM Resorts Intl SR NT Conv	7/22/2013	2,052 17	2,360 00	
2,000	MGM Resorts Intl SR NT Conv	7/23/2013	2,054 21	2,360 00	
2,000	MGM Resorts Intl SR NT Conv	7/24/2013	2,054 58	2,360.00	
1,000	MGM Resorts Intl SR NT Conv	8/1/2013	1,028 79	1,180 00	
1,000	MGM Resorts Intl SR NT Conv	8/8/2013	1,033 22	1,180 00	
1,000	Microchip Technology Inc	5/19/2014	1,889.48	1,783 75	
3,000	Microchip Technology Inc	8/26/2014	5,746 79	5,351 25	
2,000	Microchip Technology Inc	9/16/2014	3,792 25	3,567 50	

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
8,000	Micron Technology Inc Fixed RT 1 625%	10/17/2014	21,045.12	25,560.00
9,000	Molina Healthcare Inc	3/25/2014	10,029.97	12,510.00
1,000	Molina Healthcare Inc	5/6/2014	1,167.29	1,390.00
3,000	Molina Healthcare Inc	5/13/2014	3,571.78	4,170.00
4,000	Molina Healthcare Inc	5/22/2014	4,773.23	5,560.00
1,000	Newpark Resources Inc	3/5/2013	1,092.35	1,124.38
1,000	Newpark Resources Inc	3/6/2013	1,095.18	1,124.38
1,000	Newpark Resources Inc	3/8/2013	1,108.20	1,124.38
1,000	Newpark Resources Inc	3/11/2013	1,106.41	1,124.38
1,000	Newpark Resources Inc	3/12/2013	1,108.61	1,124.38
2,000	Newpark Resources Inc	3/13/2013	2,214.11	2,248.76
1,000	Newpark Resources Inc	3/13/2013	1,109.93	1,124.38
190	New York Cmnty Cap TR V Bifurcated OPT	8/20/2013	9,451.94	9,471.50
190	Nextera Energy Inc Corp	11/4/2014	10,667.93	10,961.10
18,000	Nvidia Corp	12/3/2014	21,146.64	20,688.84
8,000	Old Rep Intl Corp	7/30/2013	8,978.86	9,270.00
2,000	Old Rep Intl Corp	10/25/2013	2,312.37	2,317.50
4,000	Old Rep Intl Corp	10/28/2013	4,655.60	4,635.00
2,000	Old Rep Intl Corp	10/29/2013	2,337.48	2,317.50
16,000	On Semiconductor Corp	2/25/2014	19,113.86	19,020.00
1,000	Portfolio Recovery Assocs Inc	10/17/2014	1,151.17	1,120.63
3,000	Portfolio Recovery Assocs Inc	10/22/2014	3,534.66	3,361.89
5,000	Portfolio Recovery Assocs Inc	10/23/2014	5,942.95	5,603.15
50	Post Hldgs Inc Tangible Equity Unit	7/15/2014	5,189.65	4,519.50
12,000	Priceline Com Inc	3/18/2013	12,773.43	15,945.00
12,000	Priceline Com Inc	3/19/2013	12,716.13	15,945.00
5,000	Quidei Corp	12/3/2014	5,061.92	5,571.90
3,000	RTI Intl Metals Inc	3/4/2013	3,118.48	3,067.50
3,000	RTI Intl Metals Inc	3/8/2013	3,158.85	3,067.50
1,000	RTI Intl Metals Inc	3/11/2013	1,053.04	1,022.50
1,000	RTI Intl Metals Inc	3/12/2013	1,053.56	1,022.50
27,000	Salesforce Com Inc	4/2/2014	30,447.13	30,763.26
5,000	Salix Pharmaceuticals LTD	4/11/2013	5,205.47	9,115.65
31,000	Sandisk Corp SR NT Conv 500%	11/3/2014	36,606.41	37,238.75
1,000	Seacor Smit Inc	12/23/2013	1,279.03	1,057.50
8,000	Seacor Smit Inc	12/24/2013	10,191.53	8,460.00
4,000	Seacor Smit Inc	1/3/2014	5,083.36	4,230.00
3,000	Seacor Smit Inc	1/6/2014	3,796.54	3,172.50
10,000	Servicenow Inc	12/8/2014	10,894.63	11,375.00
4,000	Spirit Rlty Cap inc	5/15/2014	4,044.21	3,895.00
5,000	Spirit Rlty Cap inc	5/15/2014	5,049.74	4,868.75
1,000	Spirit Rlty Cap inc	5/15/2014	1,008.84	973.75
5,000	Standard Pac Corp	12/6/2012	5,474.28	5,606.25
1,000	Standard Pac Corp	12/10/2012	1,102.58	1,121.25
3,000	Standard Pac Corp	12/11/2012	3,306.72	3,363.75
4,000	Standard Pac Corp	12/12/2012	4,472.84	4,485.00
1,000	Standard Pac Corp	12/19/2012	1,149.44	1,121.25
1,000	Standard Pac Corp	12/20/2012	1,146.36	1,121.25
135	Stanley Black & Decker Inc	4/17/2012	16,740.00	18,562.50
40	Stanley Black & Decker Inc	4/28/2014	5,185.71	5,500.00
15	Stanley Black & Decker Inc	5/7/2014	1,950.00	2,062.50
8,000	Starwood PPTY TR inc	4/23/2013	8,599.65	8,500.00
1,000	Stone Energy Corp	11/18/2013	1,049.49	869.38
5,000	Stone Energy Corp	11/18/2013	5,249.55	4,346.90
3,000	Stone Energy Corp	11/19/2013	3,136.97	2,608.14
3,000	Sunpower Corp	11/19/2014	3,868.10	3,661.89
1,000	Sunpower Corp	12/4/2014	1,235.58	1,220.63
1,000	Synchronoss Technologies Inc	8/7/2014	1,035.78	1,053.13
1,000	Synchronoss Technologies Inc	8/7/2014	1,035.78	1,053.13
2,000	Synchronoss Technologies Inc	8/7/2014	2,071.10	2,106.26
1,000	Synchronoss Technologies Inc	8/7/2014	1,025.40	1,053.13
3,000	Synchronoss Technologies Inc	8/7/2014	3,074.23	3,159.39
1,000	Synchronoss Technologies Inc	8/7/2014	1,024.25	1,053.13
1,000	Synchronoss Technologies Inc	8/8/2014	1,024.73	1,053.13
5,000	Synchronoss Technologies Inc	8/20/2014	5,302.02	5,265.65
5,000	Synchronoss Technologies Inc	8/21/2014	5,332.94	5,265.65
6,000	Tesla Mtrs Inc Fixed RT 1 250%	2/28/2014	5,992.50	5,411.28
14,000	Tesla Mtrs Inc Fixed RT 1 250%	2/28/2014	13,980.73	12,626.32
9,000	Teva Pharmaceutical Fin LLC	3/31/2011	10,134.59	12,296.25
1,000	Teva Pharmaceutical Fin LLC	1/6/2012	1,051.11	1,366.25
1,000	Teva Pharmaceutical Fin LLC	1/10/2012	1,058.88	1,366.25
1,000	Teva Pharmaceutical Fin LLC	1/13/2012	1,067.49	1,366.25
1,000	Teva Pharmaceutical Fin LLC	1/18/2012	1,070.76	1,366.25
1,000	Teva Pharmaceutical Fin LLC	1/20/2012	1,077.60	1,366.25

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
1,000	Teva Pharmaceutical Fin LLC	2/7/2012	1,082.88	1,366.25
1,000	Teva Pharmaceutical Fin LLC	2/9/2012	1,082.78	1,366.25
5,000	Toll Bros Fin Corp	2/7/2014	5,525.64	5,100.00
1,000	Toll Bros Fin Corp	2/12/2014	1,107.14	1,020.00
3,000	Toll Bros Fin Corp	2/18/2014	3,379.08	3,060.00
7,000	Trinity Inds Inc	4/28/2011	8,747.82	9,196.25
205	Tyson Foods Inc Tangible Equity Unit	7/31/2014	10,238.58	10,319.70
105	Tyson Foods Inc Tangible Equity Unit	10/21/2014	5,186.82	5,285.70
38	United Technologies Corp	6/13/2012	1,935.15	2,330.54
16	United Technologies Corp	6/13/2012	813.60	981.28
3	United Technologies Corp	6/13/2012	152.70	183.99
6	United Technologies Corp	6/13/2012	305.70	367.98
10	United Technologies Corp	6/13/2012	508.28	613.30
3	United Technologies Corp	6/13/2012	152.55	183.99
4	United Technologies Corp	6/13/2012	203.80	245.32
75	United Technologies Corp	6/15/2012	3,861.72	4,599.75
102	United Technologies Corp	8/1/2012	5,435.95	6,255.66
53	United Technologies Corp	8/1/2012	2,813.38	3,250.49
145	United Technologies Corp	10/24/2013	9,257.53	8,892.85
2,000	Verint Sys Inc	6/13/2014	2,030.10	2,207.50
4,000	Verint Sys Inc	6/13/2014	4,064.84	4,415.00
4,000	Verint Sys Inc	6/17/2014	4,108.87	4,415.00
10,000	Verint Sys Inc	6/23/2014	10,279.09	11,037.50
6	Wells Fargo & Co	6/22/2012	6,686.22	7,288.38
3	Wells Fargo & Co	12/10/2012	3,708.75	3,644.19
2	Wells Fargo & Co	11/24/2014	2,465.42	2,429.46
1	Wells Fargo & Co	11/25/2014	1,222.50	1,214.73
1	Wells Fargo & Co	12/1/2014	1,223.75	1,214.73
3,000	Wellpoint Inc	11/26/2013	4,229.61	5,163.75
8,000	Wellpoint Inc	11/26/2013	11,305.14	13,770.00
2,000	Wellpoint Inc	11/26/2013	2,819.35	3,442.50
1,000	Wellpoint Inc	11/26/2013	1,413.30	1,721.25
3,000	Yahoo Inc	12/17/2014	3,358.43	3,393.75
2,000	Yahoo Inc	12/18/2014	2,270.35	2,262.50
2,000	Yahoo Inc	12/18/2014	2,266.09	2,262.50
2,000	Yahoo Inc	12/19/2014	2,279.09	2,262.50
	Deutsche Bank Alex. Brown - #5XF-741451		924,040.87	987,706.76
261	Allstate Corp	8/19/2010	7,811.73	18,335.25
64	Allstate Corp	3/28/2011	2,030.08	4,496.00
299	American Electric Power Co	1/9/2012	12,216.18	18,155.28
203	Ameriprise Finl Inc	8/31/2010	7,016.01	21,556.75
83	Anthem Inc	3/5/2014	7,594.50	10,430.61
74	Anthem Inc	3/19/2014	7,395.83	9,299.58
219	AT&T Inc	3/24/2011	5,553.84	7,356.21
83	AT&T Inc	8/20/2010	2,191.20	2,787.97
63	AT&T Inc	3/28/2011	1,849.68	2,116.17
350	AT&T Inc	3/17/2014	11,431.00	11,756.50
206	AT&T Inc	3/21/2014	7,055.48	6,919.54
227	Barrick Gold Corp	1/26/2012	11,121.98	2,440.25
46	Barrick Gold Corp	4/13/2012	1,909.00	494.50
97	Barrick Gold Corp	1/18/2013	3,298.00	1,042.75
345	Barrick Gold Corp	4/26/2013	6,406.17	3,708.75
109	Baxter Intl Inc	12/23/2013	7,444.72	7,988.61
113	Baxter Intl Inc	1/27/2014	7,671.75	8,281.77
148	Baxter Intl Inc	11/7/2014	10,507.96	10,846.92
65	Baxter Intl Inc	11/11/2014	4,600.35	4,763.85
40	Baxter Intl Inc	11/13/2014	2,878.00	2,931.60
291	CA Inc	5/1/2012	7,723.31	8,860.95
128	CA Inc	5/10/2012	3,347.20	3,897.60
160	CA Inc	8/5/2014	4,596.26	4,872.00
31 40	California Res Corp	5/29/2014	270.78	173.01
33 60	California Res Corp	6/5/2014	292.52	185.14
105	Chevron Corp	8/19/2010	5,731.75	11,778.90
33	Cisco Systems Inc	5/21/2012	541.20	917.90
620	Cisco Systems Inc	5/30/2012	10,171.91	17,245.30
142	Citigroup Inc	10/16/2013	7,014.79	7,683.62
148	Citigroup Inc	10/22/2013	7,531.78	8,008.28
304	Conocophillips	8/19/2010	5,624.49	20,994.24
107	Conocophillips	5/14/2012	5,664.58	7,389.42
183	Dow Chem Co	12/26/2014	8,481.97	8,346.63
222	Du Pont E I De Nemours & Co	3/12/2012	5,848.52	8,429.16
777	Fifth Third Bancorp	9/5/2012	11,661.76	15,831.38

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
971	Ford Motor Co	3/14/2013	13,024.22	15,050.50
387	Ford Motor Co	6/25/2013	5,774.04	5,998.50
293	Ford Motor Co	7/9/2013	4,931.19	4,541.50
354	Ford Motor Co	2/24/2014	5,387.58	5,487.00
359	Freeport-McMoran Inc	12/26/2014	8,476.46	8,386.24
588	General Electric Co	8/19/2010	9,025.80	14,858.76
141	Glaxosmithkline PLC	5/7/2014	7,821.11	6,026.34
153	Glaxosmithkline PLC	5/19/2014	8,377.50	6,539.22
67	Harris Corp	3/24/2011	2,851.36	4,811.94
76	Harris Corp	8/20/2010	3,249.00	5,458.32
33	Harris Corp	3/28/2011	1,592.25	2,370.06
90	Harris Corp	12/12/2011	3,143.10	6,463.80
117	Intel Corp	3/28/2011	2,398.04	4,245.93
206	Intel Corp	9/13/2012	4,729.70	7,475.74
166	Intel Corp	3/13/2013	3,575.11	6,024.14
256	International Paper Co	6/21/2011	7,203.77	13,716.48
34	International Paper Co	6/27/2011	989.15	1,821.72
84	Johnson & Johnson	3/24/2011	4,642.36	8,783.88
32	Johnson & Johnson	8/20/2010	1,873.60	3,346.24
59	Johnson & Johnson	3/28/2011	3,488.67	6,169.63
526	JP Morgan Chase & Co	11/4/2011	17,646.41	32,917.08
273	Macys Inc	8/29/2014	17,071.02	17,949.75
274	Mattel Inc	12/9/2014	8,354.23	8,478.93
315	Mattel Inc	12/22/2014	9,145.55	9,747.68
303	Merck & Co Inc	4/3/2012	11,697.04	17,207.37
191	Metlife Inc	8/19/2010	5,517.36	10,331.19
108	Metlife Inc	12/8/2011	3,399.67	5,841.72
288	Metlife Inc	11/15/2013	14,852.68	15,577.92
615	Navient Corp	5/24/2013	8,925.65	13,290.15
366	Navient Corp	6/19/2014	6,287.84	7,909.26
89	Norfolk Southern Corp	9/25/2013	6,969.31	9,755.29
25	Norfolk Southern Corp	10/29/2013	2,206.24	2,740.25
5	Norfolk Southern Corp	10/30/2013	431.78	548.05
5	Norfolk Southern Corp	11/6/2013	430.11	548.05
10	Norfolk Southern Corp	11/7/2013	855.10	1,096.10
41	Norfolk Southern Corp	11/19/2013	3,534.69	4,494.01
155	Northrop Grumman Corp	8/19/2010	7,117.06	22,845.45
20	Occidental Pete Corp	5/29/2014	1,910.63	1,612.20
84	Occidental Pete Corp	6/5/2014	8,101.22	6,771.24
530	Pfizer Inc	8/19/2010	9,505.58	16,509.50
190	PNC Finl Svcs Group Inc	11/9/2010	10,661.11	17,333.70
66	Public SVC Enterprise Group	9/5/2014	2,435.88	2,733.06
84	Public SVC Enterprise Group	9/18/2014	3,162.25	3,478.44
150	Public SVC Enterprise Group	9/24/2014	5,652.00	6,211.50
148	Public SVC Enterprise Group	9/26/2014	5,568.68	6,128.68
154	Royal Dutch Shell	8/19/2010	8,530.06	10,310.30
44	Royal Dutch Shell	3/13/2013	2,897.51	2,945.80
336	Symantec Corp	10/22/2014	7,912.63	8,620.08
95	Symantec Corp	10/31/2014	2,360.75	2,437.23
230	Symantec Corp	11/5/2014	5,750.97	5,900.65
355	Teva Pharmaceutical Industries LTD	6/14/2013	13,932.86	20,416.05
350	Total SA Sponsored	8/19/2010	19,276.56	17,920.00
49	Total SA Sponsored	4/9/2012	2,447.97	2,508.80
66	Total SA Sponsored	3/13/2013	3,309.01	3,379.20
193	Travelers Cos Inc	8/19/2010	8,202.50	20,429.05
333	Verizon Communications Inc	4/7/2014	16,031.82	15,577.74
54	Wal Mart Stores Inc	7/14/2011	2,893.82	4,637.52
99	Wal Mart Stores Inc	7/20/2011	5,342.85	8,502.12
70	Wal Mart Stores Inc	8/7/2014	5,168.80	6,011.60
372	Wells Fargo & Co	9/1/2010	9,136.02	20,393.04
351	Wells Fargo & Co	12/11/2012	11,617.99	19,241.82
1,117	Xerox Corporation	3/24/2011	9,740.24	15,481.62
251	Xerox Corporation	8/20/2010	2,248.48	3,478.86
Deutsche Bank Alex. Brown - #5XZ-948195			623,280.22	848,146.38

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>	EXHIBIT C P 11 OF 12
Deutsche Bank Alex. Brown Grand Totals			<u>6,541,135.38</u>	<u>7,736,419.61</u>	

INVESTMENTS-CORPORATE STOCKS
Royal Alliance Associates, Inc. Balance on Hand 12/31/2014

500	Alliancebernstein Hldgs LP	3/6/2014	11,242.65	12,915.00
140	Apple Inc	1/18/2013	9,960.80	15,453.20
140	Apple Inc	5/17/2013	8,875.20	15,453.20
300	Berkshire Hathaway Inc	8/10/2011	20,991.00	45,045.00
1,200	Blackrock Mun Income TR II	3/7/2014	16,736.04	19,056.00
600	Cohen & Steers Infrastructure FD	7/19/2012	10,301.88	13,632.00
700	Compass Diversified Holdings	5/17/2013	10,951.59	11,375.00
300	Discover Finl Svcs Com Inc	3/7/2014	17,386.95	19,647.00
1,000	Exchange Traded Concepts TR	10/14/2014	22,760.17	21,600.00
200	First TR Exchange - Health Care Alphasex FD	7/19/2012	6,140.00	12,058.00
400	First TR IPOX Index Fund	8/2/2013	15,597.92	20,116.00
700	Franklin Templeton LTD Duration Income	11/2/2011	8,906.17	8,533.00
2,000	Gamco Global Gold Nat Res & Income TR	6/27/2014	20,914.00	14,000.00
25	Google Inc	9/4/2014	14,284.50	13,160.00
1,000	Hancock John PFD Income FD II	6/18/2014	20,309.90	20,340.00
100	International Business Machines Corp	12/23/2013	17,621.00	16,044.00
1,100	Invesco Mortgage Capital Inc	9/4/2014	19,388.60	17,006.00
600	KKR & Co	11/2/2011	11,337.75	13,926.00
200	KKR & Co	12/23/2013	3,529.25	4,642.00
200	Market Vectors ETF TR Agribusiness EFT	11/30/2011	9,747.42	10,506.00
531.35	Matthews Asian Growth & Income	1/16/2013	10,000.00	9,569.61
7.144	Matthews Asian Growth & Income	6/21/2013	129.74	128.66
3.431	Matthews Asian Growth & Income	12/13/2013	63.85	61.79
6.257	Matthews Asian Growth & Income	12/13/2013	116.44	112.69
4.141	Matthews Asian Growth & Income	6/20/2014	81.38	74.58
13.408	Matthews Asian Growth & Income	12/12/2014	240.67	241.48
6.113	Matthews Asian Growth & Income	12/12/2014	109.73	110.10
500	MFS International New Discovery Fund	11/2/2011	10,130.00	13,605.00
6.037	MFS International New Discovery Fund	12/12/2011	117.72	164.27
5.547	MFS International New Discovery Fund	12/13/2012	131.24	150.93
5.551	MFS International New Discovery Fund	12/11/2013	153.37	151.05
5.877	MFS International New Discovery Fund	12/12/2014	158.68	159.91
1,300	Nuveen Diversified Commodity Fund	12/26/2013	18,351.22	16,677.70
800	Pimco Dynamic Credit Income FD	6/10/2014	18,872.00	16,520.00
1,500	Prospect Cap Corp	9/26/2014	15,130.50	12,390.00
200	Rio Tinto PLC	11/30/2011	10,499.42	9,212.00
1,846	Sabrient Bankers	1/16/2014	18,007.73	21,985.86
1,906	Sabrient Divid Port	3/7/2014	18,753.59	19,727.10
551.471	Scout Core Plus Bond Fund	5/15/2013	18,000.00	17,757.34
0.303	Scout Core Plus Bond Fund	6/3/2013	9.83	9.76
0.46	Scout Core Plus Bond Fund	7/1/2013	14.70	14.81
0.581	Scout Core Plus Bond Fund	8/1/2013	18.53	18.71
0.415	Scout Core Plus Bond Fund	9/3/2013	13.18	13.36
0.426	Scout Core Plus Bond Fund	10/1/2013	13.62	13.72
0.594	Scout Core Plus Bond Fund	11/1/2013	19.16	19.13
0.631	Scout Core Plus Bond Fund	12/2/2013	20.36	20.32
2.194	Scout Core Plus Bond Fund	12/23/2013	70.36	70.65
0.686	Scout Core Plus Bond Fund	1/2/2014	21.91	22.09
0.663	Scout Core Plus Bond Fund	2/3/2014	21.38	21.35
0.658	Scout Core Plus Bond Fund	3/3/2014	21.23	21.19
0.317	Scout Core Plus Bond Fund	4/1/2014	10.20	10.21
0.24	Scout Core Plus Bond Fund	5/1/2014	7.75	7.73
0.221	Scout Core Plus Bond Fund	6/2/2014	7.13	7.12
0.256	Scout Core Plus Bond Fund	7/1/2014	8.28	8.24
0.313	Scout Core Plus Bond Fund	8/1/2014	10.07	10.08
0.323	Scout Core Plus Bond Fund	9/2/2014	10.45	10.40
0.324	Scout Core Plus Bond Fund	10/1/2014	10.44	10.43
0.708	Scout Core Plus Bond Fund	11/3/2014	22.87	22.80
0.223	Scout Core Plus Bond Fund	12/1/2014	7.23	7.18
0.195	Scout Core Plus Bond Fund	12/22/2014	6.29	6.28
0.363	Scout Core Plus Bond Fund	12/22/2014	11.66	11.69
507.614	Smead Value Fund	12/18/2014	20,000.00	20,030.45
200	Teekay LNG Partnership LP	7/18/2012	5,139.01	8,600.00
400	Teekay LNG Partnership LP	12/23/2013	15,200.67	17,200.00

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2014</u>
1,291.25	Templeton Global Total Return Fund	4/24/2013	18,000.00	16,205.16
4.127	Templeton Global Total Return Fund	5/16/2013	58.11	51.79
4.163	Templeton Global Total Return Fund	6/18/2013	55.83	52.25
4.364	Templeton Global Total Return Fund	7/16/2013	58.35	54.77
4.508	Templeton Global Total Return Fund	8/16/2013	59.33	56.58
4.569	Templeton Global Total Return Fund	9/17/2013	60.58	57.34
4.897	Templeton Global Total Return Fund	10/16/2013	65.91	61.46
4.044	Templeton Global Total Return Fund	11/18/2013	54.43	50.75
13.84	Templeton Global Total Return Fund	12/17/2013	185.60	173.69
4.138	Templeton Global Total Return Fund	1/16/2014	55.57	51.93
4.615	Templeton Global Total Return Fund	2/19/2014	60.97	57.92
5.189	Templeton Global Total Return Fund	3/18/2014	68.44	65.12
4.536	Templeton Global Total Return Fund	4/16/2014	60.60	56.93
4.169	Templeton Global Total Return Fund	5/16/2014	56.20	52.32
3.706	Templeton Global Total Return Fund	6/17/2014	50.40	46.51
4.026	Templeton Global Total Return Fund	7/16/2014	54.76	50.53
4.26	Templeton Global Total Return Fund	8/18/2014	57.51	53.46
4.246	Templeton Global Total Return Fund	9/16/2014	57.28	53.29
6.15	Templeton Global Total Return Fund	10/16/2014	81.24	77.18
4.909	Templeton Global Total Return Fund	11/18/2014	65.59	61.61
1.284	Templeton Global Total Return Fund	12/16/2014	15.94	16.11
2.49	Templeton Global Total Return Fund	12/16/2014	30.89	31.25
55.216	Templeton Global Total Return Fund	12/16/2014	685.23	692.96
75	Terra Nitrogen Company L.P.	4/26/2013	13,239.25	7,702.50
1005.587	Thornburg Developing World	4/24/2013	18,000.00	18,583.25
0.39	Thornburg Developing World	12/26/2013	7.37	7.21
3.251	Thornburg Developing World	9/25/2014	62.65	60.08
0.386	Thornburg Developing World	12/26/2014	7.14	7.13
400	Total SA Sponsored ADR	12/26/2013	23,878.30	20,480.00
100	Visa Inc	6/10/2014	21,205.97	26,220.00
700	Voya Infrastructure Industrials & Matls	9/22/2014	12,527.20	10,962.00
500	Williams Partners LP	12/18/2014	22,032.50	22,375.00
	Royal Alliance Associates, Inc - #60Z-033387		<u>587,685.52</u>	<u>634,023.25</u>
Portfolio Grand Totals			<u><u>7,128,820.90</u></u>	<u><u>8,370,442.86</u></u>