Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending ,

PEGGY AND MILLARD DREXLER FOUNDATION
770 BROADWAY, 12TH FLOOR
NEW YORK, NY 10003-9512

A Employer identification number 52-2106490

B Telephone number (see instructions) (925) 299-1040

C If exemption application is pending, check here ► [ ]

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 ► [ ]

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

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

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 8,497,098.

J Accounting method [X] 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)	1,735,506.			
	2 Ck ► [ ] if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	354.	354.	N/A	
	4 Dividends and interest from securities	65,399.	65,399.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,018,560.			
	b Gross sales price for all assets on line 6a 9,078,635.				
	7 Capital gain net income (from Part IV, line 2)		3,018,560.		
	8 Net short term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) SEE STATEMENT 1	340.	340.		
	12 **Total.** Add lines 1 through 11	4,820,159.	3,084,653.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	2,593.			2,593.
	c Other prof fees (attach sch) SEE ST 3	649.			649.
	17 Interest	8.	8.		
	18 Taxes (attach schedule)(see instrs) SEE STM 4	31,687.	422.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	36,237.	36,234.		134.
	24 **Total operating and administrative expenses** Add lines 13 through 23	71,174.	36,664.		3,376.
	25 Contributions, gifts, grants paid PART XV	998,373.			998,373.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,069,547.	36,664.		1,001,749.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	3,750,612.			
	b **Net investment income** (if negative, enter -0-)		3,047,989.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	1,244,554.	1,703,962.	1,703,962.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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)	4,229,997.	6,787,707.	6,787,707.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less, accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 6)	6,694.	5,429.	5,429.
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	5,481,245.	8,497,098.	8,497,098.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,481,245.	8,497,098.	
	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)	5,481,245.	8,497,098.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	5,481,245.	8,497,098.	

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	5,481,245.
2	Enter amount from Part I, line 27a	2	3,750,612.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	1,003.
4	Add lines 1, 2, and 3	4	9,232,860.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	735,762.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,497,098.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	3,018,560.
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	108,639.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	1,118,318.	5,233,667.	0.213678
2012	1,252,067.	4,704,593.	0.266137
2011	942,907.	3,888,144.	0.242508
2010	489,631.	3,334,718.	0.146828
2009	350,453.	3,334,751.	0.105091

2	**Total** of line 1, column (d)	2	0.974242
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	0.194848
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,594,047.
5	Multiply line 4 by line 3	5	1,284,837.
6	Enter 1% of net investment income (1% of Part I, line 27b) .	6	30,480.
7	Add lines 5 and 6	7	1,315,317.
8	Enter qualifying distributions from Part XII, line 4	8	1,001,749.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter: _______ (attach copy of letter if necessary – see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	60,960.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	60,960.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	60,960.
6	Credits/Payments			
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6a 36,697.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 30,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	66,697.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	308.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	0.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	5,429.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► 5,429.	Refunded ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► JOHN R. COMYNS Telephone no ► (925) 299-1040

Located at ► 3470 MT. DIABLO BLVD. STE. A110 LAFAYETTE CA ZIP + 4 ► 94549

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If 'Yes,' enter the name of the foreign country ►			

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

				Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.				
1 a	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)?		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .				
3 a	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)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
MILLARD S. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	CHAIRMAN/TRE 0	0.	0.	0.
PEGGY F. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	PRESIDENT 0	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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	4,844,930.
b Average of monthly cash balances		1b	1,849,534.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	6,694,464.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	6,694,464.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	100,417.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,594,047.
6 **Minimum investment return.** Enter 5% of line 5		6	329,702.

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	329,702.
2a Tax on investment income for 2014 from Part VI, line 5	2a 60,960.		
b Income tax for 2014 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	60,960.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	268,742.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	268,742.
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	268,742.

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	1,001,749.
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	1,001,749.
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	1,001,749.

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					268,742.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2014					
a From 2009	184,117.				
b From 2010	326,037.				
c From 2011	785,242.				
d From 2012	1,028,179.				
e From 2013	864,703.				
f **Total** of lines 3a through e		3,188,278.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► $ 1,001,749.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2014 distributable amount					268,742.
e Remaining amount distributed out of corpus		733,007.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,921,285.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		184,117.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		3,737,168.			
10 Analysis of line 9					
a Excess from 2010	326,037.				
b Excess from 2011	785,242.				
c Excess from 2012	1,028,179.				
d Excess from 2013	864,703.				
e Excess from 2014	733,007.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 10

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total			► 3a	998,373.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	354.	
4 Dividends and interest from securities			14	65,399.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income				340.	
8 Gain or (loss) from sales of assets other than inventory			18	3,018,560.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				3,084,653.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,084,653.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Peggy Drexler | 10/29/15 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self employed	PTIN
JOHN R. COMYNS	JOHN R. COMYNS	10/28/15		P00035598

Firm's name ▶ COMYNS, SMITH, MCCLEARY & DEAVER, LLP — Firm's EIN ▶ 68-0307221

Firm's address ▶ 3470 MT. DIABLO BLVD. #A110 LAFAYETTE, CA 94549 — Phone no. (925) 299-1040

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

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MILLARD AND PEGGY DREXLER 35 EAST 76TH STREET, #2801 NEW YORK, NY 10021	$ 3,328,611.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,340 SHARES OF TWITTER, INC.; 6,300 SHARES OF PLAINS ALL AMERICAN PIPELINE; 334 SHARES OF GOOGLE CLASS C; 10,000 SHARES OF TE CONNECTIVITY; 2,900 SHARES OF CANDIAN PACIFIC RAILWAY LTD.; 6,475 SHARES OF SCHULUMBERGER; 4,550 SHARES OF BERKSHIRE HATHAWAY	$ 3,328,611.	VARIOUS

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

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

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

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

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

Name of organization	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8) or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 340.	$ 340.	
TOTAL	$ 340.	$ 340.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 2,593.			$ 2,593.
TOTAL	$ 2,593.	$ 0.		$ 2,593.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	$ 649.			$ 649.
TOTAL	$ 649.	$ 0.		$ 649.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	$ 31,265.			
FOREIGN TAX	422.	$ 422.		
TOTAL	$ 31,687.	$ 422.		$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE FEES	$ 131.	$ 131.		$ 131.
OTHER	3.			3.
MANAGEMENT FEES	36,103.	36,103.		
TOTAL	$ 36,237.	$ 36,234.		$ 134.

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
PREPAID EXCISE TAX	$ 5,429.	$ 5,429.
TOTAL	$ 5,429.	$ 5,429.

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

BOOK TO TAX TIMING DIFFERENCE	$ 1,003.
TOTAL	$ 1,003.

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	$ 735,762.
TOTAL	$ 735,762.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PLAINS ALL AMERICAN PER K-1	PURCHASED	VARIOUS	VARIOUS
2	PLAINS ALL AMERICAN BASIS ADJ.	PURCHASED	VARIOUS	VARIOUS
3	SEE ATTACHED SCHWAB 9205	PURCHASED	VARIOUS	VARIOUS
4	SEE ATTACHED SCHWAB 9205	PURCHASED	VARIOUS	VARIOUS
5	SEE ATTACHED SCHWAB 9205	PURCHASED	VARIOUS	VARIOUS
6	SEE ATTACHED RBC	PURCHASED	VARIOUS	VARIOUS
7	SEE ATTACHED RBC	PURCHASED	VARIOUS	VARIOUS
8	SEE ATTACHED RBC	PURCHASED	VARIOUS	VARIOUS

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
9	SEE ATTACHED RBC	PURCHASED	VARIOUS	VARIOUS
10	4136 TWITTER INC.	PURCHASED	VARIOUS	9/30/2014
11	1204 TWITTER INC.	PURCHASED	VARIOUS	7/03/2014
12	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	13.		0.	13.				$ 13.
2	3,781.		0.	3,781.				3,781.
3	327,812.		366,773.	-38,961.				-38,961.
4	1643998.		1070888.	573,110.				573,110.
5	99,960.		64,511.	35,449.				35,449.
6	167,049.		153,441.	13,608.				13,608.
7	927,717.		480,964.	446,753.				446,753.
8	1199949.		1069738.	130,211.				130,211.
9	4442688.		2812993.	1629695.				1629695.
10	214,003.		31,575.	182,428.				182,428.
11	49,573.		9,192.	40,381.				40,381.
12								2,092.
							TOTAL	$ 3018560.

STATEMENT 10
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MILLARD S. DREXLER
PEGGY F. DREXLER

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
GLADNEY CENTER FOR ADOPTION 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132	NONE	PUBLIC	CHARITABLE	$ 200,000.
PECONIC LAND TRUST 296 HAMPTON ROAD SOUTHAMPTON, NY 11968	NONE	PUBLIC	CHARITABLE	50,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
HARLEM EDUCATIONAL ACTIVITIES FUND 162 WEST 56TH STREET NEW YORK, NY 10019	NONE	PUBLIC	CHARITABLE	$ 5,000.
COLUMBIA UNIVERSITY 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE	PUBLIC	CHARITABLE	10,000.
LINCOLN CENTER THEATRE 150 WEST 65TH STREET NEW YORK, NY 10023	NONE	PUBLIC	CHARITABLE	11,073.
ROBIN HOOD FOUNDATION 826 BROADWAY, 7TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC	CHARITABLE	10,000.
THE UCLA FOUNDATION 10920 WILSHIRE BLVD., STE. 1100 LOS ANGELES, CA 90024	NONE	PUBLIC	CHARITABLE	2,500.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC	CHARITABLE	10,000.
EXCEPTIONAL EDUCATION OUTREACH 720 NE 69TH STREET MIAMI, FL 33138	NONE	PUBLIC	CHARITABLE	5,000.
SOUTHAMPTON HOSPITAL FOUNDATION 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	PUBLIC	CHARITABLE	2,500.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK, NY 10018	NONE	PUBLIC	CHARITABLE	250,000.
FIRST ONE ADP BLVD. ROSELAND, NJ 07068	NONE	PUBLIC	CHARITABLE	5,000.
ANIMAL MEDICAL CENTER 510 EAST 62ND STREET NEW YORK, NY 10065	NONE	PUBLIC	CHARITABLE	50,000.
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PUBLIC	CHARITABLE	295,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
CONCERNED CITIZENS OF MONTAUK P.O. BOX 915 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	$ 25,000.
DONORSCHOOSE.ORG 213 W. 35TH 2ND FLOOR NEW YORK, NY 10001	NONE	PUBLIC	CHARITABLE	10,000.
HELP 257 THORNTON DRIVE COLUMBUS, MS 39702	NONE	PUBLIC	CHARITABLE	1,000.
PARK AVENUE ARMORY 643 PARK AVENUE NEW YORK, NY 10065	NONE	PUBLIC	CHARITABLE	9,300.
BREAST CANCER RESEARCH FUND 60 EAST 56TH STREET, 8TH FLOOR NEW YORK, NY 10022	NONE	PUBLIC	CHARITABLE	5,000.
CYCLE FOR SURVIVAL 633 THIRD AVENUE, 4TH FLOOR NEW YORK, NY 10017	NONE	PC	CHARITABLE	2,500.
LINCOLN CENTER CORPORATE FUND 70 LINCOLN CENTER PLAZA, 9TH FLOOR NEW YORK, NY 10023	NONE	PC	CHARITABLE	10,000.
NYU STEINHARDT 82 WASHINGTON SQUARE E NEW YORK, NY 10003	NONE	PC	CHARITABLE	9,500.
PONY P.O. BOX 20987 NEW YORK, NY 10025	NONE	PC	CHARITABLE	5,000.
THE FUND FOR PUBLIC SCHOOLS 52 CHAMBERS ST. NEW YORK, NY 10007	NONE	PC	CHARITABLE	10,000.
THE NEW SCHOOL 79 5TH AVE. 17TH FLOOR NEW YORK, NY 10003	NONE	PC	CHARITABLE	5,000.
			TOTAL	$ 998,373.

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

Date Prepared: February 6, 2015

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS."** Report on Form 8949, Part I, with Box A checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
ADT CORP	00101J106	1,950.00	05/02/13	02/20/14	$ 60,347.15	$ 82,283.80	$ 0.00	$ (21,936.65)
Security Subtotal					**$ 60,347.15**	**$ 82,283.80**	**$ 0.00**	**$ (21,936.65)**
CANADIAN PAC RAILWAY F	13645T100	125.00	12/17/13	07/28/14	$ 24,041.02	$ 18,697.43	$ 0.00	$ 5,343.59
Security Subtotal					**$ 24,041.02**	**$ 18,697.43**	**$ 0.00**	**$ 5,343.59**
DOMINION DIAMOND CORP F	257287102	3,300.00	09/23/13	08/06/14	$ 46,511.81	$ 42,138.40	$ 0.00	$ 4,373.41
Security Subtotal					**$ 46,511.81**	**$ 42,138.40**	**$ 0.00**	**$ 4,373.41**
FACEBOOK INC CLASS A	30303M102	1,450.00	02/13/14	05/15/14	$ 83,381.42	$ 95,891.17	$ 0.00	$ (12,509.75)
FACEBOOK INC CLASS A	30303M102	550.00	03/31/14	05/15/14	$ 31,627.43	$ 33,221.80	$ 0.00	$ (1,594.37)
Security Subtotal					**$ 115,008.85**	**$ 129,112.97**	**$ 0.00**	**$ (14,104.12)**
VALEANT PHARMA INTL F	91911K102	100.00	04/22/14	07/31/14	$ 11,700.51	$ 13,505.08	$ 0.00	$ (1,804.57)
VALEANT PHARMA INTL F	91911K102	100.00	04/22/14	07/31/14	$ 11,700.51	$ 13,505.98	$ 0.00	$ (1,805.47)
VALEANT PHARMA INTL F	91911K102	100.00	04/22/14	07/31/14	$ 11,700.51	$ 13,506.18	$ 0.00	$ (1,805.67)
VALEANT PHARMA INTL F	91911K102	100.00	04/22/14	07/31/14	$ 11,700.51	$ 13,506.18	$ 0.00	$ (1,805.67)
VALEANT PHARMA INTL F	91911K102	100.00	04/22/14	07/31/14	$ 11,700.52	$ 13,505.07	$ 0.00	$ (1,804.55)

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

00122B 8/16

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Short-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS."** Report on Form 8949, Part I, with Box A checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
VALEANT PHARMA INTL F	91911K102	200.00	04/22/14	07/31/14	$ 23,401.03	$ 27,012.36	$ 0.00	$ (3,611.33)
Security Subtotal					**$ 81,903.59**	**$ 94,540.85**	**$ 0.00**	**$ (12,637.26)**
Total Short-Term *(Cost basis is reported to the IRS)*					**$ 327,812.42**	**$ 366,773.45**	**$ 0.00**	**$ (38,961.03)**

Short-Term Realized Gain or (Loss)

This section is for noncovered securities and corresponds to transactions reported on your 1099B as **"cost basis is missing and not reported to the IRS."** Report on Form 8949, in either Part I with Box B checked or Part II with Box E checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
TWITTER INC	90184L102	204.00	06/26/14	07/03/14	$ 8,399.21	Missing	--	--
TWITTER INC	90184L102	300.00	06/26/14	07/03/14	$ 12,351.80	Missing	--	--
TWITTER INC	90184L102	700.00	06/26/14	07/03/14	$ 28,821.56	Missing	--	--
Security Subtotal					**$ 49,572.57**	--	--	--
Total Short-Term *(Cost basis is missing and not reported to the IRS)*					**$ 49,572.57**	--	--	--

Total Short-Term					**$ 377,384.99**	**$ 366,773.45**[I]	**$ 0.00**	**$ (38,961.03)**[I]

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS. **Date Prepared: February 6, 2015**

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Long-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS."** Report on Form 8949, Part II, with Box D checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
ADT CORP	00101J106	500.00	05/26/11	02/20/14	$ 15,473.62	$ 15,405.82	$ 0.00	$ 67.80
ADT CORP	00101J106	25.00	05/27/11	02/20/14	$ 773.68	$ 782.45	$ 0.00	$ (8.77)
ADT CORP	00101J106	50.00	05/27/11	02/20/14	$ 1,547.36	$ 1,564.81	$ 0.00	$ (17.45)
ADT CORP	00101J106	50.00	05/27/11	02/20/14	$ 1,547.36	$ 1,564.89	$ 0.00	$ (17.53)
ADT CORP	00101J106	100.00	05/27/11	02/20/14	$ 3,094.72	$ 3,129.92	$ 0.00	$ (35.20)
ADT CORP	00101J106	200.00	05/27/11	02/20/14	$ 6,189.45	$ 6,259.76	$ 0.00	$ (70.31)
ADT CORP	00101J106	200.00	05/27/11	02/20/14	$ 6,189.45	$ 6,259.76	$ 0.00	$ (70.31)
Security Subtotal					**$ 34,815.64**	**$ 34,967.41**	**$ 0.00**	**$ (151.77)**
AMERICAN INTL GROUP NEW	026874784	1,150.00	12/17/12	02/03/14	$ 54,159.48	$ 40,173.74	$ 0.00	$ 13,985.74
Security Subtotal					**$ 54,159.48**	**$ 40,173.74**	**$ 0.00**	**$ 13,985.74**
ARCH CAP GROUP LTD NEW F	G0450A105	50.00	06/19/12	01/06/14	$ 2,774.49	$ 1,868.60	$ 0.00	$ 905.89
ARCH CAP GROUP LTD NEW F	G0450A105	100.00	06/19/12	01/06/14	$ 5,548.97	$ 3,736.80	$ 0.00	$ 1,812.17
ARCH CAP GROUP LTD NEW F	G0450A105	100.00	06/19/12	01/06/14	$ 5,548.97	$ 3,736.80	$ 0.00	$ 1,812.17
ARCH CAP GROUP LTD NEW F	G0450A105	300.00	06/19/12	01/06/14	$ 16,646.91	$ 11,211.58	$ 0.00	$ 5,435.33
ARCH CAP GROUP LTD NEW F	G0450A105	300.00	06/19/12	01/06/14	$ 16,646.91	$ 11,211.58	$ 0.00	$ 5,435.33
ARCH CAP GROUP LTD NEW F	G0450A105	400.00	06/19/12	01/06/14	$ 22,195.89	$ 14,949.17	$ 0.00	$ 7,246.72
ARCH CAP GROUP LTD NEW F	G0450A105	1,350.00	06/19/12	01/06/14	$ 74,911.12	$ 50,453.47	$ 0.00	$ 24,457.65
Security Subtotal					**$ 144,273.26**	**$ 97,168.00**	**$ 0.00**	**$ 47,105.26**
BOEING CO	097023105	50.00	08/06/12	03/10/14	$ 6,274.46	$ 3,659.97	$ 0.00	$ 2,614.49
BOEING CO	097023105	300.00	08/08/12	03/10/14	$ 37,646.78	$ 22,377.58	$ 0.00	$ 15,269.20
Security Subtotal					**$ 43,921.24**	**$ 26,037.55**	**$ 0.00**	**$ 17,883.69**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

charles SCHWAB

Schwab One® Account of
PEG & MILLARD DREXLER
FOUNDATION

Account Number

TAX YEAR 2014
YEAR-END SUMMARY

Date Prepared: February 6, 2015

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.
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Long-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS."** Report on Form 8949, Part II, with Box D checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
CANADIAN PAC RAILWAY F	13645T100	650.00	11/27/12	03/03/14	$ 101,333.58	$ 60,204.88	$ 0.00	$ 41,128.70
CANADIAN PAC RAILWAY F	13645T100	375.00	11/27/12	07/28/14	$ 72,123.09	$ 34,733.58	$ 0.00	$ 37,389.51
CANADIAN PAC RAILWAY F	13645T100	2,200.00	11/27/12	07/28/14	$ 423,122.11	$ 203,741.70	$ 0.00	$ 219,380.41
CANADIAN PAC RAILWAY F	13645T100	700.00	02/01/13	07/28/14	$ 134,629.76	$ 80,953.42	$ 0.00	$ 53,676.34
CANADIAN PAC RAILWAY F	13645T100	300.00	07/25/13	07/28/14	$ 57,698.47	$ 37,901.77	$ 0.00	$ 19,796.70
Security Subtotal					**$ 788,907.01**	**$ 417,535.35**	**$ 0.00**	**$ 371,371.66**
DOMINION DIAMOND CORP F	257287102	6,700.00	01/25/13	08/06/14	$ 94,433.06	$ 100,531.03	$ 0.00	$ (6,097.97)
Security Subtotal					**$ 94,433.06**	**$ 100,531.03**	**$ 0.00**	**$ (6,097.97)**
GOOGLE INC CLASS A VTG VOTING SHARES	38259P508	25.00	10/27/11	01/29/14	$ 27,868.52	$ 14,874.22	$ 0.00	$ 12,994.30
GOOGLE INC CLASS A VTG VOTING SHARES	38259P508	47.00	12/02/11	01/29/14	$ 52,392.82	$ 29,226.02	$ 0.00	$ 23,166.80
Security Subtotal					**$ 80,261.34**	**$ 44,100.24**	**$ 0.00**	**$ 36,161.10**
ORACLE CORPORATION	68389X105	1,600.00	12/12/11	04/10/14	$ 65,461.55	$ 49,827.49	$ 0.00	$ 15,634.06
Security Subtotal					**$ 65,461.55**	**$ 49,827.49**	**$ 0.00**	**$ 15,634.06**
QUALCOMM INC	747525103	50.00	05/13/11	04/17/14	$ 4,058.60	$ 3,107.25	$ 0.00	$ 951.35
QUALCOMM INC	747525103	100.00	05/13/11	04/17/14	$ 8,117.21	$ 6,214.37	$ 0.00	$ 1,902.84
QUALCOMM INC	747525103	200.00	05/13/11	04/17/14	$ 16,234.41	$ 12,429.02	$ 0.00	$ 3,805.39
QUALCOMM INC	747525103	100.00	06/17/11	04/17/14	$ 8,117.21	$ 6,216.69	$ 0.00	$ 1,900.52
QUALCOMM INC	747525103	150.00	06/17/11	04/17/14	$ 12,175.81	$ 9,324.96	$ 0.00	$ 2,850.85
QUALCOMM INC	747525103	225.00	06/17/11	04/17/14	$ 18,263.71	$ 13,987.44	$ 0.00	$ 4,276.27
QUALCOMM INC	747525103	375.00	06/17/11	07/31/14	$ 27,720.89	$ 23,312.40	$ 0.00	$ 4,408.49

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

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charles SCHWAB

Schwab One® Account of
PEG & MILLARD DREXLER
FOUNDATION

Account Number

TAX YEAR 2014
YEAR-END SUMMARY

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Date Prepared: February 6, 2015

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Long-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS."** Report on Form 8949, Part II, with Box D checked.

Description OR Option Symbol		CUSIP Number	Quantity/Par	Date Acquired	Date Sold		Total Proceeds		(-)Cost Basis		(+)Wash Sale Loss Disallowed		(=)Realized Gain or (Loss)
QUALCOMM INC		747525103	1,400.00	11/07/11	07/31/14	$	103,491.31	$	79,613.32	$	0.00	$	23,877.99
QUALCOMM INC		747525103	400.00	10/05/12	07/31/14	$	29,568.95	$	25,146.59	$	0.00	$	4,422.36
Security Subtotal						**$**	**227,748.10**	**$**	**179,352.04**	**$**	**0.00**	**$**	**48,396.06**
RETAIL OPPTY INVESTMENTS		76131N101	100.00	05/26/11	03/13/14	$	1,448.69	$	998.76	$	0.00	$	449.93
RETAIL OPPTY INVESTMENTS		76131N101	100.00	05/26/11	03/13/14	$	1,448.69	$	998.76	$	0.00	$	449.93
RETAIL OPPTY INVESTMENTS		76131N101	100.00	05/26/11	03/13/14	$	1,448.69	$	998.76	$	0.00	$	449.93
RETAIL OPPTY INVESTMENTS		76131N101	100.00	05/26/11	03/13/14	$	1,448.69	$	998.76	$	0.00	$	449.93
RETAIL OPPTY INVESTMENTS		76131N101	158.00	05/26/11	03/13/14	$	2,288.93	$	1,576.47	$	0.00	$	712.46
RETAIL OPPTY INVESTMENTS		76131N101	700.00	05/26/11	03/13/14	$	10,140.81	$	6,991.24	$	0.00	$	3,149.57
RETAIL OPPTY INVESTMENTS		76131N101	1,842.00	05/26/11	03/13/14	$	26,684.84	$	18,397.01	$	0.00	$	8,287.83
Security Subtotal						**$**	**44,909.34**	**$**	**30,959.76**	**$**	**0.00**	**$**	**13,949.58**
SCHLUMBERGER LTD	F	806857108	50.00	11/22/09	04/15/14	$	5,008.30	$	3,624.23	$	0.00	$	1,384.07
SCHLUMBERGER LTD	F	806857108	350.00	11/22/09	04/15/14	$	35,058.07	$	25,369.61	$	0.00	$	9,688.46
SCHLUMBERGER LTD	F	806857108	50.00	05/26/11	04/15/14	$	5,008.30	$	4,248.44	$	0.00	$	759.86
SCHLUMBERGER LTD	F	806857108	200.00	05/26/11	04/15/14	$	20,033.18	$	16,993.59	$	0.00	$	3,039.59
Security Subtotal						**$**	**65,107.85**	**$**	**50,235.87**	**$**	**0.00**	**$**	**14,871.98**
Total Long-Term *(Cost basis is reported to the IRS)*						**$**	**1,643,997.87**	**$**	**1,070,888.48**	**$**	**0.00**	**$**	**573,109.39**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

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Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

TAX YEAR 2014
YEAR-END SUMMARY

Date Prepared: February 6, 2015

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Long-Term Realized Gain or (Loss)

This section is for noncovered securities and corresponds to transactions reported on your 1099B as **"cost basis is available but not reported to the IRS."** Report on Form 8949, Part II, with Box E checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
RETAIL OPPTY INVESTMENTS	76131N101	3,500.00	01/15/10	03/13/14	$ 50,704.10	$ 33,503.26	$ 0.00	$ 17,200.84
RETAIL OPPTY INVESTMENTS	76131N101	3,400.00	06/22/10	03/13/14	$ 49,255.41	$ 31,007.89	$ 0.00	$ 18,247.52
Security Subtotal					**$ 99,959.51**	**$ 64,511.15**	**$ 0.00**	**$ 35,448.36**
Total Long-Term *(Cost basis is available but not reported to the IRS)*					**$ 99,959.51**	**$ 64,511.15**	**$ 0.00**	**$ 35,448.36**
Total Long-Term					**$ 1,743,957.38**	**$ 1,135,399.63**	**$ 0.00**	**$ 608,557.75**

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Charles Schwab

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

TAX YEAR 2014
YEAR-END SUMMARY

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Date Prepared: February 6, 2015

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Realized Gain or (Loss) Summary

Total Realized Gain or (Loss)

Description		Total Proceeds	(-)Cost Basis		(+)Wash Sale Loss Disallowed		(=)Realized Gain or (Loss)
Total Short-Term Realized Gain or (Loss) *(Cost basis is reported to the IRS. Report on Form 8949, Part I, with Box A checked.)*	$	327,812.42 $	366,773.45	$	0.00	$	(38,961.03)
Total Short-Term Realized Gain or (Loss) *(Cost basis is missing and not reported to the IRS. Report on Form 8949, in either Part I with Box B checked or Part II with Box E checked, as appropriate.)*	$	49,572.57	--		--		--
Total Short-Term Realized Gain or (Loss)	$	377,384.99 $	366,773.45	$	0.00	$	(38,961.03)
Total Long-Term Realized Gain or (Loss) *(Cost basis is reported to the IRS. Report on Form 8949, Part II, with Box D checked.)*	$	1,643,997.87 $	1,070,888.48	$	0.00	$	573,109.39
Total Long-Term Realized Gain or (Loss) *(Cost basis is available but not reported to the IRS. Report on Form 8949, Part II, with Box E checked.)*	$	99,959.51 $	64,511.15	$	0.00	$	35,448.36
Total Long-Term Realized Gain or (Loss)	$	1,743,957.38 $	1,135,399.63	$	0.00	$	608,557.75
TOTAL REALIZED GAIN OR (LOSS)	$	2,121,342.37 $	1,502,173.08	$	0.00	$	569,596.72

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PEGGY & MILLARD DREXLER FAMILY
FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
100.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	06/05/14	08/21/14	9,962.69	8,949.18	1,013.51
80.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	03/31/14	08/21/14	7,970.15	6,553.82	1,416.33
100.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	03/31/14	08/21/14	9,962.69	8,193.18	1,769.51
100.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	03/31/14	08/21/14	9,962.69	8,193.08	1,769.61
100.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	03/31/14	08/21/14	9,962.69	8,193.08	1,769.61
120.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	03/31/14	08/21/14	11,955.23	9,831.93	2,123.30
200.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	03/31/14	08/21/14	19,925.38	16,385.76	3,539.62
600.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	06/05/14	08/21/14	59,776.15	53,694.47	6,081.68
1,800.000	AMERICAN TOWER CORPORATION REIT SYMBOL: AMT, CUSIP: 03027X100	☐	01/07/14	08/21/14	179,328.44	146,103.46	33,224.98
19.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/21/14	507.86	482.67	25.19

PEGGY & MILLARD DREXLER FAMILY FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

ACCOUNT NUMBER:

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
81.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/21/14	2,165.08	2,057.69	107.39
300.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/22/14	8,037.27	7,621.07	416.20
685.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/26/14	18,300.33	17,401.44	898.89
37.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	987.97	939.56	48.40
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	2,670.18	2,539.36	130.82
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	2,670.18	2,539.36	130.82
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	2,670.18	2,539.36	130.82
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	2,670.18	2,539.36	130.82
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	2,670.18	2,539.36	130.82
115.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	3,070.71	2,921.41	149.30
200.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/27/14	5,340.36	5,078.72	261.64
63.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/28/14	1,681.64	1,599.80	81.85
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/28/14	2,669.28	2,539.36	129.92
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/28/14	2,669.28	2,539.36	129.92

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/28/14	2,669.28	2,539.36	129.92
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/28/14	2,669.28	2,539.36	129.92
100.000	ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C SYMBOL: ARH-C, CUSIP: G0450A204	☐	04/22/14	08/28/14	2,669.28	2,539.36	129.92
1,100.000	BED BATH & BEYOND INC SYMBOL: BBBY, CUSIP: 075896100	☐	08/28/14	09/19/14	70,432.94	70,039.42	393.52
225.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☐	11/14/13	08/21/14	28,526.50	30,277.39	-1,750.89
1,500.000	BROOKDALE SR LIVING INC SYMBOL: BKD, CUSIP: 112463104	☐	06/02/14	08/21/14	50,986.08	49,897.45	1,088.63
3,150.000	BROOKDALE SR LIVING INC SYMBOL: BKD, CUSIP: 112463104	☐	02/25/14	08/21/14	107,070.78	99,272.68	7,798.10
200.000	CANADIAN PACIFIC RAILWAY LTD SYMBOL: CP, CUSIP: 13645T100	☐	06/05/14	08/22/14	40,012.73	35,434.17	4,578.56
275.000	CANADIAN PACIFIC RAILWAY LTD SYMBOL: CP, CUSIP: 13645T100	☐	06/05/14	08/22/14	55,017.50	48,726.66	6,290.84
325.000	CANADIAN PACIFIC RAILWAY LTD SYMBOL: CP, CUSIP: 13645T100	☐	12/17/13	08/22/14	65,020.68	48,613.30	16,407.38
50.000	CONTINENTAL RESOURCES INC SYMBOL: CLR, CUSIP: 212015101	☐	03/31/14	08/21/14	7,440.17	6,238.08	1,202.09
100.000	CONTINENTAL RESOURCES INC SYMBOL: CLR, CUSIP: 212015101	☐	03/31/14	08/21/14	14,880.33	12,471.97	2,408.36
850.000	CONTINENTAL RESOURCES INC SYMBOL: CLR, CUSIP: 212015101	☐	10/14/13	08/21/14	126,482.81	96,069.65	30,413.16
1,000.000	FASTENAL CO SYMBOL: FAST, CUSIP: 311900104	☐	09/12/14	09/19/14	46,432.87	45,784.49	648.38
300.000	NIKE INC-CL B SYMBOL: NKE, CUSIP: 654106103	☐	10/02/14	10/20/14	26,620.27	26,190.18	430.09
2,150.000	PAYCHEX INC SYMBOL: PAYX, CUSIP: 704326107	☐	08/28/14	09/19/14	92,588.18	89,973.11	2,615.07
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,791.16	246.09

PEGGY & MILLARD DREXLER FAMILY
FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,791.16	246.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,791.16	246.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,790.86	246.39
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,790.16	247.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,790.16	247.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,789.16	248.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,789.16	248.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,788.16	249.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.86	249.39
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,787.16	250.09
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,786.86	250.39
100.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	3,037.25	2,786.86	250.39
200.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	6,074.50	5,582.33	492.17
200.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	6,074.50	5,582.13	492.37
200.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	6,074.50	5,580.33	494.17
300.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	9,111.75	8,364.49	747.26
400.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	12,149.00	11,164.25	984.75
400.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	12,149.00	11,160.65	988.35
1,700.000	PLAINS GP HOLDINGS L P SHS CL A REPSTG LTD PARTNER NT SYMBOL: PAGP, CUSIP: 72651A108	☑	05/21/14	08/21/14	51,633.25	47,449.81	4,183.44
1,650.000	PROGRESSIVE CORP-OHIO SYMBOL: PGR, CUSIP: 743315103	☐	09/04/14	09/19/14	42,153.11	41,329.88	823.23
250.000	UNITED PARCEL SVC INC CL B SYMBOL: UPS, CUSIP: 911312106	☐	08/26/14	09/19/14	24,987.69	24,418.32	569.37
150.000	WATERS CORP SYMBOL: WAT, CUSIP: 941848103	☐	08/28/14	10/21/14	15,701.85	15,406.92	294.93
	Short-Term Subtotal				**1,366,997.87**		**143,819.13**

PEGGY & MILLARD DREXLER FAMILY FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

Schedule of Realized Gains and Losses (con't)

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1,100.000	AMERICAN INTERNATIONAL GROUP INC SYMBOL: AIG, CUSIP: 026874784	☐	03/07/13	08/21/14	60,456.42	43,036.76	17,419.66
1,250.000	AMERICAN INTERNATIONAL GROUP INC SYMBOL: AIG, CUSIP: 026874784	☐	01/02/13	08/21/14	68,700.48	45,086.08	23,614.40
1,600.000	AMERICAN INTERNATIONAL GROUP INC SYMBOL: AIG, CUSIP: 026874784	☐	01/30/13	08/21/14	87,936.61	60,648.84	27,287.77
1,600.000	AMERICAN INTERNATIONAL GROUP INC SYMBOL: AIG, CUSIP: 026874784	☐	12/17/12	08/21/14	87,936.61	55,893.91	32,042.70
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	08/06/12	08/21/14	13,540.96	8,581.76	4,959.20
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,226.25	5,314.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,226.25	5,314.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,226.25	5,314.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,226.25	5,314.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,226.25	5,314.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,225.25	5,315.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	13,540.96	8,225.25	5,315.71
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	02/13/12	08/21/14	13,540.96	7,938.01	5,602.95
100.000	BERKSHIRE HATHAWAY INC DEL CL B	☐	02/13/12	08/21/14	13,540.96	7,937.99	5,602.97

PEGGY & MILLARD DREXLER FAMILY FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G						
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	02/13/12	08/21/14	13,540.96	7,937.99	5,602.97
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	02/13/12	08/21/14	13,540.96	7,937.99	5,602.97
100.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	02/13/12	08/21/14	13,540.96	7,937.99	5,602.97
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	27,081.92	16,452.50	10,629.42
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	27,081.92	16,450.50	10,631.42
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	27,081.92	16,448.50	10,633.42
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	27,081.92	16,448.50	10,633.42
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	02/13/12	08/21/14	27,081.92	15,875.99	11,205.93
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	02/13/12	08/21/14	27,081.92	15,875.99	11,205.93
200.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	09/27/11	08/21/14	27,081.92	14,712.15	12,369.77
250.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	09/27/11	08/21/14	33,852.40	18,386.46	15,465.94
350.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	08/06/12	08/21/14	47,393.35	30,036.45	17,356.90

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
500.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	08/06/12	08/21/14	67,704.79	42,909.21	24,795.58
600.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	81,245.75	49,362.89	31,882.86
600.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	81,245.75	49,362.87	31,882.88
900.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702	☐	06/27/12	08/21/14	121,868.62	74,018.24	47,850.38
1,150.000	BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK B, CUSIP: 084670702 SEE FOOTNOTES: G	☐	01/17/12	08/21/14	155,721.02	90,306.95	65,414.07
350.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☐	05/28/13	08/21/14	44,374.55	35,365.95	9,008.60
550.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☐	05/01/13	08/21/14	69,731.44	50,373.21	19,358.23
450.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☐	08/08/12	08/21/14	57,053.00	33,566.37	23,486.63
550.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☐	10/24/12	08/21/14	69,731.44	40,221.86	29,509.58
100.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106	☐	03/14/13	08/21/14	4,710.95	3,994.80	716.15
100.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106	☐	03/14/13	08/21/14	4,710.95	3,994.79	716.16
200.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106	☐	03/14/13	08/21/14	9,421.89	7,989.59	1,432.30
200.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106	☐	03/14/13	08/21/14	9,421.89	7,989.59	1,432.30
400.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106	☐	03/14/13	08/21/14	18,843.78	15,979.58	2,864.20
1,800.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106 SEE FOOTNOTES: G	☐	03/27/12	08/21/14	84,797.02	66,349.93	18,447.09
2,200.000	CROWN HOLDINGS INC SYMBOL: CCK, CUSIP: 228368106 SEE FOOTNOTES: G	☐	11/30/11	08/21/14	103,640.81	71,270.79	32,370.02

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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
709.000	ENSTAR GROUP LIMITED SYMBOL: ESGR, CUSIP: G3075P101	☐	03/15/12	08/25/14	103,415.56	68,827.57	34,587.99
691.000	ENSTAR GROUP LIMITED SYMBOL: ESGR, CUSIP: G3075P101	☐	07/27/12	08/25/14	100,790.06	65,311.63	35,478.43
250.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☐	03/27/12	08/21/14	43,466.10	31,815.78	11,650.32
275.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☐	01/19/12	08/21/14	47,812.71	29,435.88	18,376.83
375.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☐	09/24/12	08/21/14	65,199.16	43,724.20	21,474.96
400.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☐	12/12/12	08/21/14	69,545.77	47,788.19	21,757.58
3.000	GOOGLE INC CL C SYMBOL: GOOG, CUSIP: 38259P706	☐	12/02/11	08/21/14	1,748.85	931.25	817.60
50.000	GOOGLE INC CL C SYMBOL: GOOG, CUSIP: 38259P706	☐	03/04/13	08/21/14	29,147.55	20,316.17	8,831.38
75.000	GOOGLE INC CL C SYMBOL: GOOG, CUSIP: 38259P706	☐	03/13/12	08/21/14	43,721.33	22,899.03	20,822.30
164.000	GOOGLE INC CL C SYMBOL: GOOG, CUSIP: 38259P706	☐	11/30/11	08/21/14	95,603.97	49,021.03	46,582.94
170.000	GOOGLE INC CL C SYMBOL: GOOG, CUSIP: 38259P706	☑	05/10/10	08/21/14	99,101.68	44,285.51	54,816.17
3.000	GOOGLE INC CL A SYMBOL: GOOGL, CUSIP: 38259P508	☐	12/02/11	08/21/14	1,778.55	934.24	844.31
50.000	GOOGLE INC CL A SYMBOL: GOOGL, CUSIP: 38259P508	☐	03/04/13	08/21/14	29,642.48	20,381.28	9,261.20
75.000	GOOGLE INC CL A SYMBOL: GOOGL, CUSIP: 38259P508	☐	03/13/12	08/21/14	44,463.73	22,972.42	21,491.31
100.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	03/09/12	08/21/14	4,145.03	3,022.87	1,122.16
200.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	03/09/12	08/21/14	8,290.06	6,045.65	2,244.41

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
300.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	03/09/12	08/21/14	12,435.09	9,068.38	3,366.71
350.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105 SEE FOOTNOTES: G	☐	12/12/11	08/21/14	14,507.60	10,899.76	3,607.84
400.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	03/09/12	08/21/14	16,580.12	12,091.18	4,488.94
400.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	02/08/12	08/21/14	16,580.12	11,469.99	5,110.13
1,450.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	11/29/12	08/21/14	60,102.93	46,598.42	13,504.51
1,100.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☐	02/08/12	08/21/14	45,595.32	31,541.36	14,053.96
100.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108 SEE FOOTNOTES: G	☐	03/21/11	08/21/14	9,296.72	6,417.29	2,879.43
300.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108 SEE FOOTNOTES: G	☑	07/23/09	08/21/14	27,890.15	16,985.41	10,904.74
500.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☑	08/24/09	08/21/14	46,483.59	28,750.45	17,733.14
1,350.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☐	05/26/11	08/21/14	125,505.69	94,830.25	30,675.44
200.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	10/12/11	08/21/14	11,705.61	6,104.71	5,600.90
200.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	10/12/11	08/21/14	11,705.61	6,104.71	5,600.90
200.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	10/12/11	08/21/14	11,705.61	6,104.19	5,601.42
1,200.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	10/06/11	08/21/14	70,233.63	35,772.37	34,461.26
1,300.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	10/12/11	08/21/14	76,086.43	39,678.05	36,408.38
1,400.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	02/12/10	08/21/14	81,939.24	37,108.74	44,830.50
1,800.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	10/06/09	08/21/14	105,350.45	42,753.73	62,596.72

PEGGY & MILLARD DREXLER FAMILY FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

ACCOUNT NUMBER:

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
200.000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP: 742718109 SEE FOOTNOTES: G	☑	04/24/09	08/21/14	16,618.61	9,937.30	6,681.31
500.000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP: 742718109 SEE FOOTNOTES: G	☑	07/15/09	08/21/14	41,546.53	26,999.05	14,547.48
500.000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP: 742718109	☑	07/15/09	08/21/14	41,546.53	26,999.05	14,547.48
800.000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP: 742718109	☑	03/08/10	08/21/14	66,474.45	50,655.35	15,819.10
50.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	06/11/11	08/21/14	5,471.62	4,601.81	869.81
40.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	4,377.29	2,763.30	1,613.99
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	06/11/11	08/21/14	10,943.23	9,203.60	1,739.63
60.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	6,565.94	4,145.01	2,420.93
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,908.36	4,034.87
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,908.36	4,034.87
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,908.36	4,034.87
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,908.26	4,034.97
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,908.26	4,034.97
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,907.36	4,035.87
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,906.36	4,036.87
100.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	10,943.23	6,906.36	4,036.87
250.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	07/24/13	08/21/14	27,358.08	20,862.13	6,495.95
200.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	21,886.46	13,816.72	8,069.74
200.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	21,886.46	13,816.72	8,069.74

PEGGY & MILLARD DREXLER FAMILY FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

ACCOUNT NUMBER:

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
200.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	21,886.46	13,816.62	8,069.84
200.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☑	04/29/09	08/21/14	21,886.46	9,982.82	11,903.64
300.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	32,829.69	20,725.05	12,104.64
500.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	05/26/11	08/21/14	54,716.15	42,483.98	12,232.17
750.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	03/09/12	08/21/14	82,074.23	57,321.70	24,752.53
700.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	12/27/11	08/21/14	76,602.62	48,357.81	28,244.81
850.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	07/27/12	08/21/14	93,017.46	61,656.55	31,360.91
1,000.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	03/13/12	08/21/14	109,432.31	74,282.95	35,149.36
1,000.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	10/12/11	08/21/14	109,432.31	68,006.95	41,425.36
975.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	06/29/12	08/21/14	106,696.50	62,903.07	43,793.43
800.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☑	04/27/09	08/21/14	87,545.85	38,960.31	48,585.54
100.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/06/12	08/21/14	6,255.45	3,192.31	3,063.14
100.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/06/12	08/21/14	6,255.45	3,192.31	3,063.14
100.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/27/12	08/21/14	6,255.45	3,085.27	3,170.18
200.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/19/12	08/21/14	12,510.90	6,662.53	5,848.37
800.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	09/07/12	08/21/14	50,043.60	28,791.48	21,252.12
700.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/27/12	08/21/14	43,788.15	21,596.57	22,191.58
800.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/06/12	08/21/14	50,043.60	25,539.25	24,504.35
1,200.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/06/12	08/21/14	75,065.41	38,308.88	36,756.53
1,900.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	03/04/13	08/21/14	118,853.56	76,274.95	42,578.61

PEGGY & MILLARD DREXLER FAMILY
FOUNDATION
770 BROADWAY 12TH FL
NEW YORK NY 10003-9522

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
3,200.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	06/19/12	08/21/14	200,174.42	106,600.42	93,574.00
4,400.000	TE CONNECTIVITY LTD SYMBOL: TEL, CUSIP: H84989104	☐	04/12/12	08/21/14	275,239.83	155,117.08	120,122.75
50.000	WELLS FARGO & CO SYMBOL: WFC, CUSIP: 949746101	☑	10/05/10	09/19/14	2,680.40	1,313.29	1,367.11
2,000.000	WELLS FARGO & CO SYMBOL: WFC, CUSIP: 949746101	☑	10/21/10	09/19/14	107,216.20	52,468.52	54,747.68
	Long-Term Subtotal				**5,370,405.44**		**2,076,448.63**
Total Gains and Losses					**6,737,403.31**		**2,220,267.76**
	Short-Term						**143,819.13**
	Long-Term						**2,076,448.63**
	Term Unknown						**0.00**

G Tax lot was received as a gift.

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

** The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated.

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC RESERVE CLASS	TRMXX	452,248.410	$1.000	$452,248.41	$565,078.64	$54.07
TOTAL CASH AND MONEY MARKET				$452,248.41		$54.07

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BED BATH & BEYOND INC	BBBY	4,900.000	$76.170	$373,233.00	$311,993.78	$61,239.22	
CARDINAL HEALTH INC	CAH	3,525.000	$80.730	$284,573.25	$263,973.95	$20,599.30	$4,829.25
COMCAST CORP CL A	CMCSA	5,950.000	$58.010	$345,159.50	$331,775.22	$13,384.28	$5,355.00
ECOLAB INC	ECL	4,785.000	$104.520	$500,128.20	$537,547.42	-$37,419.22	$6,316.20
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	9,375.000	$44.610	$418,218.75	$391,438.13	$26,780.62	$6,000.00
FASTENAL CO	FAST	7,300.000	$47.560	$347,188.00	$325,622.11	$21,565.89	$7,300.00
NIKE INC-CL B	NKE	7,575.000	$96.150	$728,336.25	$613,222.93	$115,113.32	$8,484.00
PAYCHEX INC	PAYX	10,475.000	$46.170	$483,630.75	$439,128.18	$44,502.57	$15,922.00
PROGRESSIVE CORP-OHIO	PGR	16,000.000	$26.990	$431,840.00	$399,476.86	$32,363.14	$7,888.00
UNITED PARCEL SVC INC CL B	UPS	1,300.000	$111.170	$144,521.00	$126,975.26	$17,545.74	$3,484.00
WATERS CORP	WAT	800.000	$112.720	$90,176.00	$82,143.25	$8,032.75	
WELLS FARGO & CO	WFC	10,100.000	$54.820	$553,682.00	$483,499.68	$70,182.32	$14,140.00
TOTAL US EQUITIES				$4,700,686.70	$4,306,796.77	$393,889.93	$79,718.45

McDonald Capital Investors Inc
4 Orinda Way, Suite 120-D
Orinda, CA 94563

Brokerage provided by RBC Advisor Services

ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

DUPLICATE COPY

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CORE LABORATORIES NV	CLB	710.000	$120.340	$85,441.40	$78,128.21	$7,313.19	$1,420.00
TOTAL INTERNATIONAL EQUITIES				$85,441.40	$78,128.21	$7,313.19	$1,420.00

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions. It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account. Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary.

* *Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
12/01/14	ECOLAB INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY EXEC BRKR BOOK ,PRIME BRKR RBC EXEC .02/SH MKUP CHGD VS BOOK	400.000	$105.244	-$42,112.52	
12/10/14	CORE LABORATORIES NV UNSOLICITED WE MAKE A MKT IN THIS SECURITY EXEC BRKR BOOK ,PRIME BRKR RBC EXEC .02/SH MKUP CHGD VS BOOK	710.000	$110.019	-$78,128.21	
Total regular purchases				-$120,240.73	
TOTAL PURCHASES				-$120,240.73	

Income Summary

Description	This Period	Year to Date
Federally Taxable		
Cash Dividends	5,576.44	14,707.59
Total Capital Gains	1,870.66	1,870.66
Federally Tax-Exempt[1]		
Money Funds Dividends	34.07	38.05
Total Income	**7,481.17**	**16,616.30**

[1] *Certain income in this category may qualify for state tax exemption; consult your tax advisor.*

Investment Detail

Description	Symbol	Quantity	Price	Market Value
Cash, Money Market Fund (Sweep)				
SCH MUNI MONEY FUND	SWXXX	214,041.3100	1.0000	214,041.31
Investments				
VANGUARD SHORT TERM ♀ INVESTMENT GRADE FUND ADMIRAL	VFSUX	187,765.3880	10.6600	2,001,579.04
	Total Account Value			**2,215,620.35**

Transaction Detail

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Cash & Money Market Fund(s) Activity						
12/17	12/17	Sttm Cap Gn Rein	VANGUARD SHORT TERM INVESTMENT GRADE FUND: VFSUX			2,431.86
12/17	12/17	LT Cap Gain Rein	VANGUARD SHORT TERM INVESTMENT GRADE FUND: VFSUX			1,870.66
12/31	12/31	Div For Reinvest	VANGUARD SHORT TERM INVESTMENT GRADE FUND: VFSUX			3,144.58
12/31	12/31	Dividend	SCH MUNI MONEY FUND SWEEP SHARES: SWXXX			34.07
Investments Activity						
12/17	12/17	ReinvestedShares	VANGUARD SHORT TERM INVESTMENT GRADE FUND: VFSUX	228.3440	10.6500	(2,431.86)
12/17	12/17	ReinvestedShares	VANGUARD SHORT TERM INVESTMENT GRADE FUND: VFSUX	175.6490	10.6500	(1,870.66)
12/31	12/31	ReinvestedShares	VANGUARD SHORT TERM INVESTMENT GRADE FUND: VFSUX	294.9890	10.6600	(3,144.58)

Please see "Endnotes For Your Account" section for an explanation of the endnote codes and symbols on this statement.