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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service▶ 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation JACK TAYLOR FAMILY FOUNDATION, INC.		A Employer identification number 59-6205187
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 402309		B Telephone number (see instructions) 305-861-4131
City or town, state or province, country, and ZIP or foreign postal code MIAMI BEACH FL 33140		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,215,841	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	58	58		
	4 Dividends and interest from securities	318,568	318,568		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	890			
	b Gross sales price for all assets on line 6a 352,421				
	7 Capital gain net income (from Part IV, line 2)		890		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	319,516	319,516	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,000	12,000		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	1,848	924		
	16a Legal fees (attach schedule) SEE STMT 1	4,375	4,375		
	b Accounting fees (attach schedule) STMT 2	3,900	3,900		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	3,102			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	259	259		
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	37,524	21,458	0	0
	25 Contributions, gifts, grants paid	402,500			402,500
26 Total expenses and disbursements. Add lines 24 and 25	440,024	21,458	0	402,500	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-120,508				
b Net investment income (if negative, enter -0-)		298,058			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		451,485	516,356	516,356
	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 (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	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) SEE STMT 4		1,801,629	1,801,629	3,606,086
	c	Investments – corporate bonds (attach schedule) SEE STMT 5		4,096,606	3,910,991	4,086,780
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶ SEE STATEMENT 6)		6,383	6,619	6,619	
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		6,356,103	6,235,595	8,215,841	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		6,356,103	6,235,595	
	30	Total net assets or fund balances (see instructions)		6,356,103	6,235,595	
	31	Total liabilities and net assets/fund balances (see instructions)		6,356,103	6,235,595	

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	6,356,103
2	Enter amount from Part I, line 27a	2	-120,508
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,235,595
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,235,595

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	100KSHS ABBEY NATL TREASURY SERV BNK	P	07/02/12	04/25/14
b	100KSHS DUKE CAPITAL CORP NOTES	P	02/12/07	03/03/14
c	51KSHS INTL PAPER CO NOTES	P	08/03/09	09/08/14
d	100KSHS JPMORGAN CHASE & CO SUB	P	07/01/09	09/15/14
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 100,000		99,859	141
b 100,000		98,872	1,128
c 52,421		50,871	1,550
d 100,000		101,929	-1,929
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			141
b			1,128
c			1,550
d			-1,929
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	890
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	423,215	8,017,419	0.052787
2012	398,578	7,751,699	0.051418
2011	181,900	7,560,702	0.024059
2010	100,696	6,294,179	0.015998
2009	104,296	7,379,390	0.014133

2 Total of line 1, column (d)	2	0.158395
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	0.031679
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,106,882
5 Multiply line 4 by line 3	5	256,818
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,981
7 Add lines 5 and 6	7	259,799
8 Enter qualifying distributions from Part XII, line 4	8	402,500
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,981
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	2,981
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	2,981
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,000	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,000	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,019	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 1,019 Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ FL		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14	The books are in care of ► MITCHELL TAYLOR P.O. BOX 402309 Located at ► MIAMI BEACH FL ZIP+4 ► 33140 Telephone no ► 305-861-4131			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A ☒	5b		
Organizations relying on a current notice regarding disaster assistance check here				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		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
ELIZABETH TAYLOR	PRES/DIR 25.00	24,000	0	0
MITCHELL TAYLOR	VP/TREAS/SEC 2.00	0	0	0
SETH D. ROSEN M.D.	DIR 0.50	0	0	0

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 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 ▶

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	7,739,797
b	Average of monthly cash balances	1b	483,921
c	Fair market value of all other assets (see instructions)	1c	6,619
d	Total (add lines 1a, b, and c)	1d	8,230,337
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	8,230,337
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	123,455
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,106,882
6	Minimum investment return. Enter 5% of line 5	6	405,344

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	405,344
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,981
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,981
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	402,363
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	402,363
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	402,363

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	402,500
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	402,500
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	2,981
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	399,519

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				402,363
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012			17,221	
e From 2013			28,506	
f Total of lines 3a through e	45,727			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 402,500				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				402,363
e Remaining amount distributed out of corpus	137			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	45,864			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	45,864			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012			17,221	
d Excess from 2013			28,506	
e Excess from 2014			137	

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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))
N/A

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
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines
N/A

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

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

- 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
 - (2) Other assets
 - b Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
 - c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

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.

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

**Sign
Here**

Signature of officer or trustee

Preparer's signature

Date _____

Check ☐ if self-employed

**Paid
Preparer
Use Only**

GARY M. WARLEN

2 MW and 200

5/6/15

Firm's name ▶	WARLEN AND COMPANY, PA
Firm's address ▶	5220 S UNIVERSITY DR STE 211 DAVIE, FL 33328

PTIN	P00117396
Firm's EIN ▶	56-2346304
Phone no	954-252-4820

Federal Statements

59-6205187

FYE: 12/31/2014

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 4,375	\$ 4,375	\$	\$
TOTAL	\$ 4,375	\$ 4,375	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PREPARATION OF FORM 990-PF	\$ 3,900	\$ 3,900	\$	\$
TOTAL	\$ 3,900	\$ 3,900	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX ON INVESTMENT INCOME	\$ 3,081	\$	\$	\$
ANNUAL REPORT	61			
TOTAL	\$ 3,142	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	\$ 1,801,629	\$ 1,801,629	COST	\$ 3,606,086
TOTAL	\$ 1,801,629	\$ 1,801,629		\$ 3,606,086

Federal Statements

11:23 AM

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SCHEDULE ATTACHED	\$ 4,096,606	\$ 3,910,991	COST	\$ 4,086,780
TOTAL	\$ 4,096,606	\$ 3,910,991		\$ 4,086,780

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
PREPAID EXCISE TAX	\$ 3,200	\$ 4,000	\$ 4,000
MISCELLANEOUS RECEIVABLE	3,183	2,619	2,619
TOTAL	<u>\$ 6,383</u>	<u>\$ 6,619</u>	<u>\$ 6,619</u>

Statement 7 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt

Name		Address		Relationship	Status	Purpose	Amount
AMERICAN RED CROSS							20,000
ARSCHT CENTER FOUNDATION							20,000
MIAMI ART MUSEUM							250,000
MIAMI MUSEUM OF SCIENCE							500,000
NEW WORLD SYMPHONY							100,000
RINGLING MUSEUM(FL ST UNIVERSITY)							50,000
TOTAL							940,000

JACK TAY

DECEMBE
ACCOUNT**Additional information**

	THIS PERIOD	THIS YEAR	
Accrued interest on purchases	0 00	-690 65	Gross proceeds

Portfolio detail**Cash and Sweep Balances**

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to you as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice for the Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice for the Bank Deposit Sweep. Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more banks covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE
Cash	0 02	0 00	1,598 68
BANK DEPOSIT SWEEP	5 66	0 01	461,668 03
Interest Period 12/01/14 - 12/31/14			
Total Cash and Sweep Balances	5.68		\$463,266.71

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding. The percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs**Stocks and ETFs**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
CALIFORNIA RES CORP CRC						
Acquired 03/18/95 L nc	0 02	280	N/A##	1,610 37	5 5100	1,542.80
CATERPILLAR INC CAT						
Acquired 12/31/97 L nc	2 81	2,500	24.25	60,625 00	91.5300	228,825 00





JACK TAYLOR

DECEMBER
ACCOUNT N**Stocks, options & ETFs****Stocks and ETFs continued**

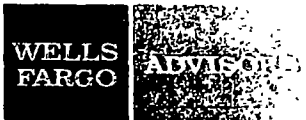
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
CHEVRON CORPORATION						
CVX						
Acquired 12/31/97 L nc	4 13	3,000	35 31	105,925 33	112 1800	336,540 00
CITIGROUP INC NEW						
C						
Acquired 07/08/99 L nc		135 26039	347 55	47,017 21		7,318 94
Acquired 01/15/09 L nc		0 15201	37 63	5 75		8 23
Acquired 01/11/11 L		399 58760	49 72	19,970 00		21,621 68
Acquired 06/03/13 L		535	51 04	27,348 40		28,948 85
Acquired 08/01/13 L		430	52 97	22,840 25		23,267 30
Total	1.00	1,500	\$78.12	\$117,181.61	54.1100	\$81,165.00
COSTCO WHSL CORP NEW						
COM						
COST						
Acquired 02/01/05 L nc		530	47 16	25,126 09		75,127 50
Acquired 05/01/06 L nc		456	54 81	25,126 13		64,638 00
Total	1.71	986	\$50.97	\$50,252.22	141.7500	\$139,765.50
EXPRESS SCRIPTS HLDG CO						
ESRX						
Acquired 01/14/09 L nc		324	51 92	16,822 74		27,433 08
Acquired 06/03/09 L nc		324	56 20	18,210 42		27,433 08
Acquired 08/13/12 L		500	61 43	30,868 50		42,335 00
Total	1.19	1,148	\$57.41	\$65,901.66	84.6700	\$97,201.16
EXXON MOBIL CORP						
XOM						
Acquired 02/15/95 L nc	3 40	3,000	30 59	91,782 00	92 4500	277,350 00
ISHARES ET						
7-10 YR TREASURY BOND						
IEF						
Acquired 05/17/11 L	0 65	500	95 78	48,137 30	105 9900	52,995 00
ISHARES ET						
3-7 YEAR TREASURY BOND						
IEI						
Acquired 05/17/11 L	0 60	400	116 70	46,916 84	122 3100	48,924 00

JACK TAYLOR

DECEMBER
ACCOUNT N**Stocks, options & ETFs****Stocks and ETFs continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
ISHARES 20+ YEAR ET TREASURY BOND TLT						
Acquired 03/07/12 L	0.66	425	117.50	50,193.63	125.9200	53,516.00
ISHARES IBOX \$ ET HIGH YIELD CORP BOND HYG						
Acquired 04/25/07 L nc		500	105.37	52,937.50		44,800.00
Acquired 12/02/09 L nc		500	85.90	43,166.20		44,800.00
Acquired 06/21/10 L nc		500	86.73	43,588.85		44,800.00
Acquired 01/03/11 L		500	90.57	45,518.45		44,800.00
Total	2.20	2,000	\$92.61	\$185,211.00	89.6000	\$179,200.00
JPMORGAN CHASE & CO JPM						
Acquired 02/15/95 L nc	0.86	1,125	N/A##	34,324.27	62.5800	70,402.50
KRAFT FOODS GROUP KRFT						
Acquired 02/15/95 L nc		671	N/A##	11,015.40		42,044.86
Acquired 02/04/13 L		430	46.42	20,062.79		26,943.80
Total	0.85	1,101		\$31,078.19	62.6600	\$68,988.66
MCDONALDS CORP MCD						
Acquired 07/23/10 L nc		350	69.64	24,444.45		32,795.00
Acquired 08/13/12 L		350	87.96	30,938.21		32,795.00
Total	0.80	700	\$79.12	\$55,382.66	93.7000	\$65,590.00
MERCK & CO INC NEW MRK						
Acquired 05/28/08 L nc		650	38.60	25,094.85		36,913.50
Acquired 07/30/10 L nc		580	34.28	19,991.45		32,938.20
Total	0.86	1,230	\$36.66	\$45,086.30	56.7900	\$69,851.70
METLIFE INC MET						
Acquired 06/27/02 L nc	0.58	880	28.33	25,053.60	54.0900	47,599.20
MONDELEZ INTL INC MDLZ						
Acquired 02/15/95 L nc	0.90	2,013	N/A##	20,376.49	36.3250	73,122.22





JACK TAYLOR

DECEMBER
ACCOUNT STATEMENT

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
NORTHERN TRUST CORP NTRS						
Acquired 08/09/95 L nc	0.83	1,000	N/A##	34,875.00	67.4000	67,400.00
OCCIDENTAL PETE CORP OXY						
Acquired 03/18/95 L nc	0.69	700	N/A##	44,598.24	80.6100	56,427.00
PFIZER INCORPORATED PFE						
Acquired 06/04/12 L	0.88	2,300	21.55	49,838.77	31.1500	71,645.00
PHILIP MORRIS INTERNATIONAL INC PM						
Acquired 03/31/08 L nc	2.50	2,500	N/A##	59,878.43	81.4500	203,625.00
POWERSHARES QQQ TR ET SERIES 1 QQQ						
Acquired 06/27/02 L nc		960	25.89	24,977.45		99,120.00
Acquired 06/01/10 L nc		550	45.89	25,369.13		56,787.50
Total	1.91	1,510	\$33.34	\$50,346.58	103.2500	\$155,907.50
SPDR BARCLAYS ET HIGH YIELD BOND ETF JNK						
Acquired 09/30/11 L		1,000	36.52	36,711.30		38,610.00
Acquired 07/02/12 L		1,000	39.24	39,440.00		38,610.00
Acquired 09/07/12 L		1,250	40.15	50,441.32		48,262.50
Acquired 11/05/12 L		750	40.19	30,262.00		28,957.50
Total	1.89	4,000	\$39.21	\$156,854.62	38.6100	\$154,440.00
SPDR S&P MIDCAP 400 ET TRUST SERIES N MDY						
Acquired 05/05/99 L nc	2.10	650	73.35	47,679.59	263.9700	171,580.50
SPDR S&P 500 TRUST ET SPY						
Acquired 06/18/02 L nc	1.89	750	104.30	78,615.00	205.5400	154,155.00
TARGET CORP TGT						
Acquired 08/15/08 L nc	0.93	1,000	N/A##	50,896.51	75.9100	75,910.00

JACK TAYL

DECEMBER
ACCOUNT**Stocks, options & ETFs****Stocks and ETFs continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
THE SOUTHERN COMPANY						
SO						
Acquired 05/09/05 L nc		750	33.20	24,901.50		36,832.50
Acquired 01/03/07 L nc		750	37.42	28,066.13		36,832.50
Total	0.90	1,500	\$35.31	\$52,967.63	49.1100	\$73,665.00
WAL-MART STORES INC						
WMT						
Acquired 11/04/96 L nc	4.00	3,800	N/A##	74,932.20	85.8800	326,344.00
YAHOO INC						
YHOO						
Acquired 01/14/09 L nc		1,650	12.08	20,053.16		83,341.50
Acquired 06/01/10 L nc		1,300	15.37	20,095.83		65,663.00
Total	1.83	2,950	\$13.61	\$40,148.99	50.5100	\$149,004.50
3M CO						
MMM						
Acquired 05/28/08 L nc	0.65	325	76.79	24,959.00	164.3200	53,404.00
Total Stocks and ETFs	44.21			\$1,801,629.03		\$3,606,086.24
Total Stocks, options & ETFs	44.21			\$1,801,629.03		\$3,606,086.24

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Financial Advisor.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.





JACK TAYLO

DECEMBER 1,
ACCOUNT NU

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less active system to arrive at an estimated market value

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
GENERAL MOTORS ESC GLOBAL NOTES CALLABLE ESCROW CPN 7 125% DUE 07/15/13 DTD 07/03/03 FC 01/15/04 CUSIP 370ESCBS3 Acquired 04/21/11 L nc		200,000	N/A##	N/A	N/A*	N/A
INTL PAPER CO NOTES CPN 5 300% DUE 04/01/15 DTD 03/19/03 FC 10/01/03 Moody BAA2 , S&P BBB CUSIP 460146BU6 Acquired 08/03/09 L nc	0 61	49,000	99 88 97 75	48,944 11 47,899 95	101 1200	49,548 80
J C PENNEY INC MEDIUM TERM NOTE NON CALL LIFE CPN 6 875% DUE 10/15/15 DTD 10/19/95 FC 04/15/96 Moody CAA2 , S&P A CUSIP 70816FAD5 Acquired 03/09/07 L nc	1 24	100,000	107 28	107,282 00	101 0000	101,000 00
HOME DEPOT INC SENIOR NOTES CPN 5 400% DUE 03/01/16 DTD 03/24/06 FC 09/01/06 Moody A2 , S&P A CUSIP 437076AP7 Acquired 09/08/09 L nc	1 29	100,000	104 38	104,391.00	105.5840	105,584 00

JACK TAYLOI

DECEMBER 1,
ACCOUNT NU**Fixed Income Securities****Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
LOEWS CORP NOTES CPN 5 250% DUE 03/15/16 DTD 03/11/04 FC 09/15/04 Moody A2 , S&P A+ CUSIP 540424AN8 Acquired 09/06/05 L nc	1 29	100,000	100 00	100,004 00	104 8790	104,879 00
MERRILL LYNCH & CO SUB NTS CPN 6 050% DUE 05/16/16 DTD 05/16/06 FC 11/16/06 Moody BAA3 , S&P BBB+ CUSIP 5901884M7 Acquired 11/13/09 L nc	1 30	100,000	101 95	101,960 00	106 1650	106,165 00
GOLDMAN SACHS GROUP INC SENIOR NOTES CPN 5 750% DUE 10/01/16 DTD 09/19/06 FC 04/01/07 Moody BAA1 , S&P A- CUSIP 38141GER1 Acquired 01/03/12 L nc	1 32	100,000	105 78	105,793 00	107 5030	107,503 00
MORGAN STANLEY MEDIUM TERM NOTES CALLABLE CPN 5 450% DUE 01/09/17 DTD 01/09/07 FC 07/09/07 Moody BAA2 , S&P A- CUSIP 617446C23 Acquired 06/21/10 L nc	1 31	100,000	99 80 99 78	99,802 56 99,787 00	107 2050	107,205 00
ALCOA INC NOTES CALLABLE CPN 5 550% DUE 02/01/17 DTD 01/25/07 FC 08/01/07 Moody BA1 , S&P BBB- CUSIP 013817AL5 Acquired 11/13/09 L nc	0 66	50,000	99 53	49,771 00	107 5570	53,778 50





JACK TAYLOR

DECEMBER 1,
ACCOUNT NU

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
SIMON PROPERTY GROUP LP NOTES CPN 5.875% DUE 03/01/17 DTD 08/29/06 FC 03/01/07 CALL 12/01/16 @ 100.000 Moody A2, S&P A CUSIP 828807BV8 Acquired 12/15/09 L nc	1.34	100,000	103.36	103,368.00	109.0040	109,004.00
BANK OF AMERICA CORP SENIOR SUB NOTES CPN 5.420% DUE 03/15/17 DTD 03/15/07 FC 09/15/07 Moody BAA3, S&P BBB+ CUSIP 060505DA9 Acquired 02/09/10 L nc	1.31	100,000	99.42	99,429.00	107.1920	107,192.00
MERRILL LYNCH & CO SUBORDINATE NOTES CPN 5.700% DUE 05/02/17 DTD 05/02/07 FC 11/02/07 Moody BAA3, S&P BBB+ CUSIP 59022CCS0 Acquired 11/24/09 L nc	1.33	100,000	99.45	99,455.00	108.2430	108,243.00
JP MORGAN CHASE & CO SUB NOTES CPN 6.125% DUE 06/27/17 DTD 06/27/07 FC 12/27/07 Moody BAA1, S&P A- CUSIP 46625HGN4 Acquired 10/10/11 L nc	1.36	100,000	109.45	109,463.00	110.5700	110,570.00
GOLDMAN SACHS GROUP INC SENIOR NOTES CPN 6.250% DUE 09/01/17 DTD 08/30/07 FC 03/01/08 Moody BAA1, S&P A- CUSIP 38144LAB6 Acquired 01/03/12 L nc	1.36	100,000	107.32	107,333.00	111.1290	111,129.00

JACK TAYLC

DECEMBER
ACCOUNT NI**Fixed Income Securities****Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
MARATHON OIL CORP SENIOR NOTES CALLABLE CPN 6 000% DUE 10/01/17 DTD 09/27/07 FC 04/01/08 Moody BAA1 , S&P BBB CUSIP 565849AD8 Acquired 06/29/10 L nc	1 36	100,000	111 06	111,068 00	110 7430	110,743 00
GOLDMAN SACHS GROUP INC SENIOR NOTES CPN 6 150% DUE 04/01/18 DTD 04/01/08 FC 10/01/08 Moody BAA1 , S&P A- CUSIP 38141GFM1 Acquired 09/30/11 L nc	1 37	100,000	105 64	105,650 00	111 8620	111,862 00
ALUM CO AMERICA BONDS CALLABLE CPN 6 500% DUE 06/15/18 DTD 06/16/98 FC 12/15/98 Moody BA1 , S&P BBB- CUSIP 022249BA3 Acquired 01/21/10 L nc	1 37	100,000	101 70	101,713 00	111 7630	111,763 00
METLIFE INC SENIOR NOTES SERIES A CALLABLE CPN 6 817% DUE 08/15/18 DTD 08/15/08 FC 02/15/09 Moody A3 , S&P A- CUSIP 59156RAR9 Acquired 05/05/10 L nc	0 72	50,000	114 19	57,102 50	116 9510	58,475 50
KRAFT FOODS INC NOTES CPN 6 125% DUE 08/23/18 DTD 05/22/08 FC 02/23/09 Moody BAA1 , S&P BBB- CUSIP 50075NAV6 Acquired 06/03/09 L nc	0 70	50,000	104 92	52,466 50	113 6800	56,840 00



**WELLS
FARGO**

JACK TAYLO

**DECEMBER 1
ACCOUNT NL**

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
CATERPILLAR INC NOTES CALLABLE CPN 7 900% DUE 12/15/18 DTD 12/05/08 FC 06/15/09 Moody A2 , S&P A CUSIP 149123BQ3 Acquired 07/20/09 L nc						
	1.50	100,000	117 98	117,987 00	122 1310	122,131 00
GOLDMAN SACHS GROUP INC SENIOR NOTES CPN 7 500% DUE 02/15/19 DTD 02/05/09 FC 08/15/09 Moody BAA1 , S&P A- CUSIP 38141EA25 Acquired 05/05/09 L nc Acquired 05/05/10 L nc						
		50,000	106 52	53,268 00		59,307 00
		50,000	111 59	55,802 00		59,307 00
Total	1.45	100,000	\$109.07	\$109,070.00	118.6140	\$118,614.00
ANHEUSER-BUSCH COS INC NOTES CALLABLE CPN 5 000% DUE 03/01/19 DTD 03/01/04 FC 09/01/04 Moody A2 , S&P A CUSIP 035229CW1 Acquired 06/03/09 L nc						
	0 68	50,000	95 96 91 92	47,982 48 45,967 00	111 5160	55,758 00
BANK OF AMERICA CORP SUB NOTES CPN 5 490% DUE 03/15/19 DTD 03/15/07 FC 09/15/07 Moody BAA3 , S&P BBB+ CUSIP 060505DB7 Acquired 01/21/10 L nc						
	1.36	100,000	99 83	99,836 00	110 6040	110,604 00

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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
JPMORGAN CHASE & CO NOTE CPN 6 300% DUE 04/23/19 DTD 04/23/09 FC 10/23/09 Moody A3 , S&P A CUSIP 46625HHL7 Acquired 05/05/09 L nc	0 71	50,000	100 41	50,211 50	115 6660	57,833 00
AFLAC INC SENIOR NOTES CPN 8 500% DUE 05/15/19 DTD 05/21/09 FC 11/15/09 Moody A3 , S&P A CUSIP 001055AC6 Acquired 07/28/10 L nc	1 54	100,000	124 66	124,670 00	125 3760	125,376 00
GENERAL ELEC CAP CORP MEDIUM TERM NOTES SER A CPN 5 550% DUE 05/04/20 DTD 05/04/07 FC 11/04/07 Moody A1 , S&P AA+ CUSIP 36962G2T0 Acquired 05/05/09 L nc	0 71	50,000	94 26 90 06	47,132 81 45,036 00	115 5450	57,772 50
ALCOA INC SR UNSECURED CPN 6 150% DUE 08/15/20 DTD 08/03/10 FC 02/15/11 Moody BA1 , S&P BBB- CUSIP 013817AU5 Acquired 07/28/10 L nc	0 69	50,000	102 42	51,219 50	112 3880	56,194 00
HSBC USA INC SUBORDINATED CPN 5 000% DUE 09/27/20 DTD 09/27/10 FC 03/27/11 Moody A3 , S&P A- CUSIP 40428HPB2 Acquired 05/26/11 L nc	1 34	100,000	102 53	102,542 00	109 3680	109,368 00





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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
GENERAL ELEC CAP CORP SUBORDINATED CPN 5 300% DUE 02/11/21 DTD 02/11/11 FC 08/11/11 Moody A2 , S&P AA CUSIP 369622SM8 Acquired 04/19/12 L nc	1 40	100,000	110 87	110,883 00	114 1970	114,197 00
HEWLETT-PACKARD CO SENIOR NOTES CPN 4 375% DUE 09/15/21 DTD 09/19/11 FC 03/15/12 Moody BAA1 , S&P BBB+ CUSIP 428236BQ5 Acquired 08/13/12 L nc	1 61	125,000	103 39	129,243 75	105.1260	131,407 50
TESORO CORP COMPANY SR UNSECURED CALLABLE CPN 5 375% DUE 10/01/22 DTD 09/27/12 FC 04/01/13 CALL 10/01/17 @ 102 688 Moody BA2 , S&P BB+ CUSIP 881609AZ4 Acquired 04/04/13 L nc	0 99	80,000	105 79	84,643 60	101 2500	81,000 00
WELLS FARGO & CO SR SUBORDINATED CPN 3 450% DUE 02/13/23 DTD 02/13/13 FC 08/13/13 Moody A3 , S&P A CUSIP 94974BFJ4 Acquired 09/03/13 L nc	1 24	100,000	93 61 93 50	93,613 24 93,515 00	101 4150	101,415 00
ASSURANT INC SR UNSECURED CPN 4 000% DUE 03/15/23 DTD 03/28/13 FC 09/15/13 Moody BAA2 , S&P BBB+ CUSIP 04621XAF5 Acquired 10/03/13 L nc	0 63	50,000	99 01	49,511 50	103 3200	51,660 00

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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
GENERAL ELEC CAP CORP INTERNOTES CPN 5.550% DUE 03/15/23 DTD 03/11/10 FC 09/15/10 Moody A1, S&P AA+ CUSIP 36966R5X0 Acquired 11/05/12 L nc	0.72	50,000	118.13	59,070.50	116.9200	58,460.00
TIME WARNER COS INC DEBENTURES CPN 7.570% DUE 02/01/24 DTD 10/07/97 FC 02/01/98 Moody BAA2, S&P BBB CUSIP 887315BH1 Acquired 03/07/14 S	0.79	50,000	124.77 126.52	62,386.38 63,267.50	129.5380	64,769.00
DIRECTV HOLDINGS/FING SR UNSECURED CALLABLE CPN 4.450% DUE 04/01/24 DTD 03/20/14 FC 10/01/14 CALL 01/01/24 @ 100.000 Moody BAA2, S&P BBB CUSIP 25459HBL8 Acquired 04/08/14 S	1.28	100,000	102.24 102.38	102,243.64 102,391.00	104.7610	104,761.00
Total Corporate Bonds	39.88	3,154,000		\$3,107,242.57 \$3,103,000.80		\$3,252,804.80

* This unpriced security is not reflected in your total portfolio value

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Financial Advisor. Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.





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ACCOUNT N**Fixed Income Securities****Foreign Bonds**

Foreign Fixed Income securities may be denominated in currencies other than US dollars. If you own securities denominated in a foreign currency, the "Estimated Accrued Interest" and "Estimated Annual Income" below are in the foreign currency, not US dollars. As a result, the information is not accurate for bonds denominated in foreign currency. Please contact Your Financial Advisor if you own a Foreign Fixed Income security and have additional questions.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
ABBEY NATL TREASURY SERV BANK GTD CPN 4.000% DUE 04/27/16 DTD 04/27/11 FC 10/27/11 Moody A2, S&P A CUSIP 002799AJ3 Acquired 05/03/12 L nc	1.91	150,000	100.86	151,307.00	103.7090	155,563.50
BRITISH TELECOM PLC SR UNSECURED NOTES CALLABLE CPN 5.950% DUE 01/15/18 DTD 12/12/07 FC 07/15/08 Moody BAA2, S&P BBB CUSIP 11102AAA9 Acquired 10/20/09 L nc	1.37	100,000	103.16	103,171.00	111.9140	111,914.00
CREDIT SUISSE NEW YORK SUBORDINATE NOTES CPN 6.000% DUE 02/15/18 DTD 02/19/08 FC 08/15/08 Moody BAA2, S&P BBB CUSIP 22541HCC4 Acquired 09/28/10 L nc	1.37	100,000	112.22	112,228.00	111.4770	111,477.00
UBS AG STAMFORD CT MEDIUM TERM SR DEPOSIT NOTES CPN 5.750% DUE 04/25/18 DTD 04/25/08 FC 10/25/08 Moody A2, S&P A CUSIP 90261XFA5 Acquired 05/22/12 L nc	1.38	100,000	110.70	110,710.00	112.1540	112,154.00

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ACCOUNT N**Fixed Income Securities****Foreign Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
BARCLAYS BANK PLC SR UNSECURED CPN 6 750% DUE 05/22/19 DTD 05/22/09 FC 11/22/09 Moody A2 , S&P A CUSIP 06739FFS5 Acquired 09/03/10 L nc	1 45	100,000	118 05	118,055 00	117 9910	117,991 00
VODAFONE GRP PLC SR UNSECURED CPN 5 450% DUE 06/10/19 DTD 06/10/09 FC 12/10/09 Moody BAA1 , S&P A- CUSIP 92857WAS9 Acquired 07/06/10 L nc	1 38	100,000	108 80	108,812 00	112 5590	112,559 00
BARCLAYS BANK PLC SENIOR NOTES CPN 5 125% DUE 01/08/20 DTD 01/08/10 FC 07/08/10 Moody A2 , S&P A CUSIP 06739GAR0 Acquired 02/24/10 L nc	1 38	100,000	99 46 99 43	99,465 41 99,438 00	112 3170	112,317 00
Total Foreign Bonds	10.23	750,000		\$803,748.41 \$803,721.00		\$833,975.50
Total Fixed Income Securities	50.11			\$3,910,990.98 \$3,906,721.80		\$4,086,780.30

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

