EXTENDED TO NOVEMBER 16, 2015

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: FLORA FAMILY FOUNDATION

A Employer identification number: 77-0500183

Number and street (or P O box number if mail is not delivered to street address): 2121 SAND HILL ROAD — Room/suite: 123

B Telephone number: 650-233-1335

City or town, state or province, country, and ZIP or foreign postal code: MENLO PARK, CA 94025

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: [X] 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) ▶$ 112,232,204.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,243.	261,200.		STATEMENT 2
	4 Dividends and interest from securities	2,286,913.	1,728,865.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8,986,194.			STATEMENT 1
	b Gross sales price for all assets on line 6a 76,218,960.				
	7 Capital gain net income (from Part IV, line 2)		12,970,824.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income		-576,326.		STATEMENT 4
	12 Total. Add lines 1 through 11	11,293,350.	14,384,563.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	389,993.	39,000.		350,993.
	14 Other employee salaries and wages	5,550.	555.		4,995.
	15 Pension plans, employee benefits	135,700.	13,570.		122,130.
	16a Legal fees				
	b Accounting fees STMT 5	34,100.	3,410.		30,690.
	c Other professional fees STMT 6	135,061.	76,808.		58,253.
	17 Interest				
	18 Taxes STMT 7	132,934.	2,206.		19,858.
	19 Depreciation and depletion				
	20 Occupancy	16,800.	1,680.		15,120.
	21 Travel, conferences, and meetings	60,311.	6,031.		54,280.
	22 Printing and publications				
	23 Other expenses STMT 8	56,405.	3,036.		51,668.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	966,854.	146,296.		707,987.
	25 Contributions, gifts, grants paid	5,720,993.			5,615,493.
	26 **Total expenses and disbursements.** Add lines 24 and 25	6,687,847.	146,296.		6,323,480.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	4,605,503.			
	b **Net investment income** (if negative, enter -0-)		14,238,267.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2014)

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,252,253.	3,496,639.	3,496,639.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	108,267,204.	107,625,028.	107,625,028.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	31,673.	1,110,537.	1,110,537.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	110,551,130.	112,232,204.	112,232,204.
Liabilities	17 Accounts payable and accrued expenses	64,614.	116,522.	
	18 Grants payable	939,000.	1,044,500.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	179,493.	89,105.	
	23 **Total liabilities** (add lines 17 through 22)	1,183,107.	1,250,127.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	109,368,023.	110,982,077.	
	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			
	30 **Total net assets or fund balances**	109,368,023.	110,982,077.	
	31 **Total liabilities and net assets/fund balances**	110,551,130.	112,232,204.	

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	109,368,023.
2	Enter amount from Part I, line 27a	2	4,605,503.
3	Other increases not included in line 2 (itemize) ▶ PRIOR YEAR EXCISE TAX	3	159,823.
4	Add lines 1, 2, and 3	4	114,133,349.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	5	3,151,272.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	110,982,077.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	76,218,960.		63,248,136.	12,970,824.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				12,970,824.

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** 12,970,824.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	5,734,901.	104,783,188.	.054731
2012	3,804,424.	101,010,069.	.037664
2011	5,489,117.	103,046,531.	.053268
2010	5,207,450.	98,180,737.	.053039
2009	4,670,646.	90,272,872.	.051739

2	**Total** of line 1, column (d)	2	.250441
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	.050088
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	110,018,900.
5	Multiply line 4 by line 3	5	5,510,627.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	142,383.
7	Add lines 5 and 6	7	5,653,010.
8	Enter qualifying distributions from Part XII, line 4	8	6,323,480.

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 ▶ [X] and enter 1% of Part I, line 27b			1	142,383.
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	142,383.
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	142,383.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	302,139.		
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	302,139.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	159,756.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 159,756. **Refunded** ▶			11	0.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
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 ▶ WWW.FLORAFAMILY.ORG

14 The books are in care of ▶ ANNETTE RADO Telephone no. ▶ 650-233-1335

Located at ▶ 2121 SANDHILL ROAD #123, MENLO PARK, CA ZIP+4 ▶ 94025

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		389,993.	121,423.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
STEPHANIE SMITH 5945 TAFT AVE, OAKLAND, CA 94618	CONSULTING	50,634.
Total number of others receiving over $50,000 for professional services ▶		0

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

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

Part IX-B **Summary of Program-Related Investments**

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

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	109,776,858.
b	Average of monthly cash balances	1b	888,063.
c	Fair market value of all other assets	1c	1,029,394.
d	**Total** (add lines 1a, b, and c)	1d	111,694,315.
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	111,694,315.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,675,415.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	110,018,900.
6	**Minimum investment return.** Enter 5% of line 5	6	5,500,945.

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	5,500,945.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a 142,383.		
b	*Income tax for 2014. (This does not include the tax from Part VI.)* — 2b		
c	Add lines 2a and 2b	2c	142,383.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,358,562.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,358,562.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,358,562.

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	6,323,480.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	*Suitability test (prior IRS approval required)*	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,323,480.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	142,383.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,181,097.

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					5,358,562.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009					
b From 2010					
c From 2011	253,572.				
d From 2012					
e From 2013	557,603.				
f Total of lines 3a through e		811,175.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 6,323,480.					
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					5,358,562.
e Remaining amount distributed out of corpus		964,918.			
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		1,776,093.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		1,776,093.			
10 Analysis of line 9:					
a Excess from 2010					
b Excess from 2011	253,572.				
c Excess from 2012					
d Excess from 2013	557,603.				
e Excess from 2014	964,918.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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 ATTACHED STATEMENT FOR DETAIL OF GRANTS PAID 2121 SAND HILL ROAD MENLO PARK, CA 94025			VARIOUS	5,615,493.
Total			▶ 3a	5,615,493.
b Approved for future payment				
SEE ATTACHED STATEMENT FOR DETAIL OF GRANTS APPROVED FOR FUTURE PAYMENT 2121 SAND HILL ROAD MENLO PARK, CA 94025			VARIOUS	105,500.
Total			▶ 3b	105,500.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	20,243.	
4 Dividends and interest from securities			14	2,286,913.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	8,986,194.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		11,293,350.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 11,293,350.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/6/15 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROGER BULOSAN	[signature]	11/5/2015		P00221282

Firm's name ▶ LAUTZE & LAUTZE — Firm's EIN ▶ 94-2513310

Firm's address ▶ 303 SECOND STREET SUITE 950N SAN FRANCISCO, CA 94107 — Phone no. (415)543-6900

Form 990-PF (2014)

423622
11-24-14

Income for 2014

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

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

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO TOTAL RET FD-INST 35		**693390700**							
10/15/14	10/15/13	201680 87	$2,210,422 35	$2,175,471.06 *	$34,951.29		$0.00	$0.00	$0.00
10/15/14	10/31/13	2259 4	$24,762.98	$24,574.78 *	$188 20		$0.00	$0.00	$0.00
10/15/14	01/31/14	1602 87	$17,567.44	$17,316.75 *	$250.69		$0 00	$0.00	$0 00
10/15/14	02/28/14	1747.73	$19,155.13	$18,964.98 *	$190.15		$0.00	$0.00	$0.00
10/15/14	03/31/14	2054.09	$22,512.79	$22,143 06	$369.73		$0.00	$0 00	$0 00
10/15/14	04/30/14	2167 59	$23,756.76	$23,496.65	$260.11		$0 00	$0 00	$0.00
10/15/14	05/30/14	2759 86	$30,248 04	$30,220 44	$27.60		$0 00	$0.00	$0.00

Short Term Transactions

DESCRIPTION	CUSIP								
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO TOTAL RET FD-INST 35	**693390700**								
10/15/14	09/30/14	1827.37	$20,027.99	$19,863 52	$164.47		$0.00	$0 00	$0 00
10/15/14	06/30/14	2240.16	$24,552.13	$24,574 53	$-22 40		$0.00	$0.00	$0 00
10/15/14	07/31/14	2494.11	$27,335 46	$27,160.87	$174 59		$0 00	$0.00	$0 00
10/15/14	08/29/14	2341 96	$25,667.87	$25,738 13	$-70 26		$0.00	$0 00	$0 00
PIMCO GOVERNMENT MM FUND - M 1940	**72201P860**								
01/03/14	12/10/13	373734.22	$373,734.22	$373,734.22	$0 00		$0.00	$0.00	$0 00
01/24/14	12/10/13	264406	$264,406 00	$264,406 00	$0.00		$0.00	$0.00	$0.00
02/11/14	12/10/13	85072 59	$85,072.59	$85,072.59	$0.00		$0.00	$0.00	$0 00
02/11/14	12/27/13	422150 23	$422,150.23	$422,150 23	$0 00		$0.00	$0.00	$0.00
02/11/14	12/31/13	29.52	$29.52	$29.52	$0.00		$0.00	$0 00	$0.00
02/11/14	01/10/14	751327.17	$751,327.17	$751,327 17	$0 00		$0 00	$0.00	$0.00
02/11/14	01/21/14	225580	$225,580 00	$225,580.00	$0.00		$0.00	$0.00	$0.00
02/11/14	01/31/14	593059 31	$593,059 31	$593,059.31	$0.00		$0.00	$0.00	$0.00
02/11/14	01/31/14	10.09	$10 09	$10 09	$0.00		$0.00	$0 00	$0.00
02/11/14	02/07/14	1922771.09	$1,922,771.09	$1,922,771 09	$0.00		$0.00	$0.00	$0.00
02/21/14	02/07/14	208589	$208,589 00	$208,589 00	$0.00		$0.00	$0.00	$0.00
02/28/14	02/07/14	8431.56	$8,431.56	$8,431.56	$0.00		$0.00	$0 00	$0.00
03/21/14	02/07/14	36412.69	$36,412.69	$36,412.69	$0.00		$0.00	$0.00	$0.00

Short Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		CUSIP							
PIMCO GOVERNMENT MM FUND - M 1940		72201P860							
03/21/14	02/07/14	500000	$500,000.00	$500,000.00	$0.00		$0 00	$0.00	$0 00
04/07/14	02/07/14	600000	$600,000 00	$600,000.00	$0.00		$0.00	$0 00	$0.00
04/25/14	02/07/14	34856	$34,856.00	$34,856.00	$0.00		$0.00	$0 00	$0.00
05/08/14	02/07/14	400000	$400,000.00	$400,000.00	$0.00		$0.00	$0.00	$0.00
05/09/14	02/07/14	232783.68	$232,783 68	$232,783.68	$0.00		$0.00	$0 00	$0.00
05/27/14	04/04/14	477533.95	$477,533.95	$477,533 95	$0 00		$0 00	$0.00	$0 00
05/27/14	03/31/14	27.31	$27.31	$27.31	$0.00		$0 00	$0.00	$0 00
05/27/14	03/14/14	163639	$163,639.00	$163,639 00	$0.00		$0.00	$0 00	$0.00
05/27/14	04/11/14	444256	$444,256 00	$444,256.00	$0 00		$0.00	$0.00	$0 00
05/27/14	04/17/14	123469.72	$123,469.72	$123,469 72	$0.00		$0.00	$0.00	$0 00
05/27/14	04/30/14	28.91	$28.91	$28.91	$0 00		$0.00	$0.00	$0 00
05/27/14	05/02/14	6395515.11	$6,395,515.11	$6,395,515 11	$0.00		$0.00	$0.00	$0.00
05/27/14	02/07/14	1549745.23	$1,549,745 23	$1,549,745.23	$0 00		$0 00	$0.00	$0.00
05/27/14	02/14/14	364474.66	$364,474.66	$364,474 66	$0 00		$0.00	$0.00	$0 00
05/27/14	03/28/14	233118 98	$233,118.98	$233,118.98	$0.00		$0.00	$0 00	$0.00
05/27/14	03/07/14	248166.46	$248,166 46	$248,166.46	$0 00		$0.00	$0.00	$0.00
05/27/14	02/28/14	24.67	$24 67	$24 67	$0 00		$0.00	$0.00	$0.00
05/28/14	05/02/14	500000	$500,000.00	$500,000.00	$0 00		$0.00	$0.00	$0.00

Short Term Transactions

DESCRIPTION CUSIP

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO GOVERNMENT MM FUND - M 1940		**72201P860**							
06/06/14	05/02/14	195652.38	$195,652 38	$195,652.38	$0.00		$0 00	$0.00	$0 00
06/20/14	05/02/14	18333.47	$18,333.47	$18,333 47	$0.00		$0 00	$0.00	$0.00
06/25/14	05/30/14	162014.15	$162,014.15	$162,014.15	$0 00		$0.00	$0 00	$0 00
06/25/14	05/31/14	66 39	$66.39	$66.39	$0.00		$0.00	$0.00	$0 00
06/25/14	06/13/14	80894.6	$80,894.60	$80,894.60	$0 00		$0.00	$0 00	$0.00
06/25/14	05/02/14	888673.9	$888,673.90	$888,673 90	$0.00		$0.00	$0 00	$0.00
06/25/14	05/23/14	377995.26	$377,995.26	$377,995.26	$0.00		$0 00	$0.00	$0 00
06/25/14	05/16/14	490355 7	$490,355.70	$490,355 70	$0.00		$0.00	$0 00	$0.00
07/03/14	06/13/14	5928.8	$5,928.80	$5,928.80	$0.00		$0.00	$0.00	$0.00
07/11/14	06/13/14	26943.4	$26,943 40	$26,943.40	$0.00		$0 00	$0 00	$0.00
07/25/14	06/13/14	107423.33	$107,423.33	$107,423.33	$0.00		$0 00	$0 00	$0.00
08/01/14	06/13/14	1279	$1,279.00	$1,279.00	$0 00		$0 00	$0.00	$0.00
08/08/14	06/13/14	9935 79	$9,935.79	$9,935 79	$0.00		$0.00	$0.00	$0.00
08/15/14	06/13/14	88523.65	$88,523 65	$88,523.65	$0 00		$0.00	$0.00	$0.00
08/29/14	06/13/14	7685.02	$7,685.02	$7,685.02	$0.00		$0 00	$0 00	$0.00
09/12/14	06/13/14	45137.17	$45,137.17	$45,137.17	$0 00		$0.00	$0.00	$0.00
09/12/14	06/27/14	144173 83	$144,173.83	$144,173 83	$0.00		$0 00	$0 00	$0.00
10/10/14	06/30/14	11.58	$11.58	$11.58	$0.00		$0.00	$0.00	$0.00

Short Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
PIMCO GOVERNMENT MM FUND - M 1940		**72201P860**							
10/10/14	07/18/14	138669 68	$138,669.68	$138,669.68	$0 00		$0.00	$0.00	$0.00
10/10/14	06/27/14	361250.19	$361,250.19	$361,250.19	$0 00		$0.00	$0 00	$0.00
10/24/14	08/22/14	33872.54	$33,872.54	$33,872 54	$0.00		$0 00	$0.00	$0 00
10/24/14	07/18/14	18132.33	$18,132.33	$18,132 33	$0.00		$0 00	$0.00	$0 00
10/24/14	07/31/14	5.52	$5.52	$5.52	$0.00		$0 00	$0.00	$0 00
11/14/14	08/22/14	36313.49	$36,313 49	$36,313 49	$0.00		$0 00	$0.00	$0 00
11/21/14	08/22/14	95268 97	$95,268 97	$95,268.97	$0 00		$0.00	$0 00	$0 00
11/21/14	09/30/14	7.38	$7 38	$7.38	$0 00		$0.00	$0 00	$0.00
11/21/14	10/03/14	842854 81	$842,854.81	$842,854 81	$0.00		$0 00	$0 00	$0.00
11/21/14	08/31/14	6 08	$6.08	$6.08	$0.00		$0.00	$0.00	$0.00
11/21/14	09/05/14	178509.84	$178,509 84	$178,509.84	$0.00		$0.00	$0.00	$0 00
11/21/14	09/19/14	284785	$284,785.00	$284,785 00	$0.00		$0.00	$0 00	$0.00
12/05/14	10/03/14	499077 58	$499,077.58	$499,077.58	$0.00		$0 00	$0.00	$0.00
Total Short Term Gain/Loss			*$24,745,002 92*	*$24,708,518 75*	*$36,484.17*		*$0 00*	*$0 00*	*$0 00*

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO TOTAL RET FD-INST 35		693390700							
10/15/14	11/25/10	32381.4	$354,900.09	$374,869 69 *	$-19,969 60		$0 00	$0.00	$0 00
10/15/14	11/22/10	2817.97	$30,884.91	$32,115.51 *	$-1,230 60		$0.00	$0.00	$0 00
10/15/14	11/24/10	13174.35	$144,390.91	$150,671.13 *	$-6,280 22		$0 00	$0.00	$0 00
10/15/14	11/23/10	15170 91	$166,273.21	$174,112.01 *	$-7,838.80		$0.00	$0 00	$0 00
10/15/14	11/29/10	9921.11	$108,735.41	$114,456.91 *	$-5,721 50		$0 00	$0.00	$0.00
10/15/14	11/23/10	1667.52	$18,275.96	$19,204.27 *	$-928.31		$0.00	$0.00	$0 00
10/15/14	11/23/10	2900.81	$31,792.87	$33,407.73 *	$-1,614.86		$0 00	$0 00	$0 00
10/15/14	12/06/10	1674.1	$18,348.10	$19,531.20 *	$-1,183.10		$0.00	$0.00	$0 00
10/15/14	12/10/10	2486 27	$27,249.48	$29,105 96 *	$-1,856.48		$0.00	$0 00	$0 00
10/15/14	11/23/10	4.86	$53.23	$56 08 *	$-2.85		$0.00	$0.00	$0.00
10/15/14	12/13/10	5267.89	$57,736.05	$61,564 21 *	$-3,828 16		$0 00	$0.00	$0.00
10/15/14	02/24/12	20953.64	$229,651.91	$232,097.19 *	$-2,445 28		$0.00	$0 00	$0 00
10/15/14	11/29/10	2369.17	$25,966.08	$27,237.61 *	$-1,271.53		$0.00	$0 00	$0 00
10/15/14	11/22/10	625.7	$6,857.64	$7,193.44 *	$-335 80		$0.00	$0 00	$0.00
10/15/14	03/02/12	57065.35	$625,436.18	$634,948.97 *	$-9,512.79		$0 00	$0 00	$0 00
10/15/14	04/20/12	33970.75	$372,319.37	$379,341.13 *	$-7,021.76		$0 00	$0.00	$0.00
10/15/14	11/22/10	6116.63	$67,038.26	$70,015.22 *	$-2,976 96		$0.00	$0.00	$0.00
10/15/14	11/22/10	16693.59	$182,961.74	$189,083 28 *	$-6,121 54		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO TOTAL RET FD-INST 35		693390700							
10/15/14	07/31/12	2231.62	$24,458.60	$25,544.73 *	$-1,086 13		$0.00	$0 00	$0.00
10/15/14	08/31/12	2403.96	$26,347.40	$27,589.53 *	$-1,242 13		$0 00	$0 00	$0.00
10/15/14	09/28/12	1934.81	$21,205.54	$22,360 04 *	$-1,154.50		$0 00	$0 00	$0.00
10/15/14	10/31/12	2841.99	$31,148 22	$32,872 45 *	$-1,724.23		$0.00	$0.00	$0.00
10/15/14	11/30/12	2914.38	$31,941.62	$33,797 20 *	$-1,855.58		$0 00	$0 00	$0.00
10/15/14	12/12/12	10099.45	$110,689.97	$114,494.42 *	$-3,804 45		$0.00	$0.00	$0 00
10/15/14	12/12/12	13759.78	$150,807.18	$155,990.49 *	$-5,183.31		$0.00	$0.00	$0.00
10/15/14	12/12/12	0.27	$2.93	$3.03 *	$-0.10		$0 00	$0.00	$0.00
10/15/14	12/12/12	0 09	$0.98	$1.01 *	$-0.03		$0 00	$0.00	$0.00
10/15/14	12/27/12	10506.44	$115,150.60	$117,847.61 *	$-2,697 01		$0.00	$0.00	$0.00
10/15/14	12/31/12	2310.98	$25,328.29	$25,921.51 *	$-593.22		$0 00	$0 00	$0.00
10/15/14	01/31/13	1768.9	$19,387.17	$19,752.79 *	$-365.62		$0 00	$0.00	$0.00
10/15/14	02/28/13	1987.81	$21,786.39	$22,276.77 *	$-490.38		$0.00	$0.00	$0.00
10/15/14	03/28/13	2543.01	$27,871 37	$28,524.15 *	$-652.78		$0 00	$0.00	$0.00
10/15/14	04/30/13	2989.11	$32,760 65	$33,826.87 *	$-1,066 22		$0 00	$0.00	$0.00
10/15/14	05/31/13	2541.03	$27,849 70	$28,070.01 *	$-220.31		$0.00	$0 00	$0 00
10/15/14	06/28/13	1798.14	$19,707 61	$19,306.09 *	$401.52		$0.00	$0.00	$0.00
10/15/14	07/31/13	2220.89	$24,340 98	$23,911.68 *	$429.30		$0.00	$0 00	$0.00

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
PIMCO TOTAL RET FD-INST 35		**693390700**							
10/15/14	08/30/13	2398 27	$26,285.02	$25,485.67 *	$799 35		$0.00	$0 00	$0.00
10/15/14	09/30/13	1050.65	$11,515.13	$11,343.57 *	$171 56		$0.00	$0 00	$0.00
10/15/14	11/01/10	1024.69	$11,230.62	$11,913 78 *	$-683 16	W	$348.07	$0.00	$0.00
10/15/14	09/03/10	658.3	$7,214.96	$7,561.69 *	$-346 73	W	$362.06	$0 00	$0.00
10/15/14	10/03/10	129 06	$1,414 53	$1,485 09 *	$-70.56	W	$73 57	$0.00	$0 00
10/15/14	10/28/10	535.57	$5,869.79	$6,210.79 *	$-341.00	W	$353.48	$0.00	$0.00
10/15/14	11/16/10	1314.04	$14,401.90	$14,988.88 *	$-586 98		$0.00	$0.00	$0 00
10/15/14	11/13/10	571.89	$6,267.91	$6,574.85 *	$-306 94		$0.00	$0.00	$0 00
10/15/14	11/16/10	5950 99	$65,222.80	$67,762.08 *	$-2,539 28		$0.00	$0.00	$0.00
10/15/14	12/06/10	1634 68	$17,916 08	$18,548.21 *	$-632.13		$0.00	$0.00	$0.00
10/15/14	11/30/10	1922.01	$21,065 19	$22,039.07 *	$-973.88		$0 00	$0.00	$0 00
10/15/14	12/08/10	10993.69	$120,490.88	$118,475.73 *	$2,015.15		$0 00	$0.00	$0.00
10/15/14	12/08/10	24043 18	$263,513 25	$259,106.13 *	$4,407.12		$0.00	$0.00	$0.00
10/15/14	12/31/10	2277.02	$24,956.18	$24,652 65 *	$303 53		$0 00	$0 00	$0.00
10/15/14	01/12/11	92165.9	$1,010,138 25	$997,852.54 *	$12,285 71		$0.00	$0 00	$0.00
10/15/14	01/31/11	1858.36	$20,367.58	$20,119.87 *	$247.71		$0.00	$0.00	$0.00
10/15/14	02/09/11	150.18	$1,645.92	$1,612 38 *	$33.54		$0 00	$0 00	$0.00
10/15/14	02/28/11	2011.17	$22,042.47	$21,834 71 *	$207.76		$0.00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO TOTAL RET FD-INST 35		**693390700**							
10/15/14	03/18/11	55045.87	$603,302.76	$598,717.43 *	$4,585.33		$0.00	$0 00	$0.00
10/15/14	03/31/11	2125 09	$23,290.99	$23,071.47 *	$219.52		$0.00	$0 00	$0.00
10/15/14	04/29/11	108794.2	$1,192,384 41	$1,197,465 09 *	$-5,080 68		$0 00	$0.00	$0 00
10/15/14	04/29/11	1809.41	$19,831.17	$19,915 67 *	$-84 50		$0.00	$0.00	$0.00
10/15/14	05/11/11	21739 13	$238,260.86	$239,493.48 *	$-1,232 62		$0.00	$0 00	$0.00
10/15/14	05/25/11	138126 04	$1,513,861.44	$1,520,311 93 *	$-6,450.49		$0.00	$0.00	$0.00
10/15/14	05/31/11	2278	$24,966.88	$25,141.60 *	$-174.72		$0.00	$0 00	$0.00
10/15/14	06/30/11	2575.35	$28,225 84	$28,243.10 *	$-17.26		$0 00	$0.00	$0 00
10/15/14	07/29/11	2045.73	$22,421.15	$22,659.88 *	$-238.73		$0.00	$0.00	$0.00
10/15/14	08/31/11	1797.98	$19,705.83	$19,753.84 *	$-48.01		$0.00	$0.00	$0 00
10/15/14	10/03/11	29088 23	$318,806.96	$313,475.08 *	$5,331 88		$0.00	$0.00	$0 00
10/15/14	09/30/11	2123.43	$23,272.83	$22,862.36 *	$410.47		$0.00	$0 00	$0.00
10/15/14	10/12/11	56127.22	$615,154.35	$598,692.23 *	$16,462.12		$0.00	$0 00	$0 00
10/15/14	10/17/11	18656.72	$204,477.61	$199,565.30 *	$4,912.31		$0.00	$0.00	$0.00
10/15/14	10/19/11	74418.61	$815,627.91	$798,266.05 *	$17,361.86		$0.00	$0 00	$0 00
10/15/14	11/24/10	27573.53	$302,205.88	$320,313.41 *	$-18,107.53		$0 00	$0.00	$0.00
Total Long Term Gain/Loss			*$10,797,011 93*	*$10,866,617 53*	*$-69,605 60*		*$1,137 18*	*$0 00*	*$0.00*

Income for 2014

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

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

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BANCO SANTANDER CEN-SPON - ADR		**059994459**							
05/12/14	05/12/14	969	$199.68	$193.80	$5 88		$0.00	$0.00	$0.00
BANCO SANTANDER (EXP 7/21/14)		**059994467**							
08/11/14	08/11/14	969	$196.52	$193.80	$2.72		$0 00	$0.00	$0 00
BROOKFIELD PPTYS CORP		**112900105**							
06/09/14	06/09/14	210 81	$4,319.77	$3,463.56	$856.21		$0 00	$0.00	$0.00
HALCON RESOURCES CORP		**40537Q209**							
09/26/14	03/13/14	350	$1,466 46	$1,298.50	$167 96		$0.00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BANCO SANTANDER CEN-SPON - ADR		**628998619**							
11/13/14	11/13/14	766	$144.62	$145 54	$-0.92		$0.00	$0 00	$0.00
NEWCREST MINING LIMITED - ADR		**651191108**							
06/02/14	03/13/14	96	$866.86	$1,079.20	$-212 34		$0 00	$0 00	$0.00
PENNEY J C INC		**708160106**							
09/26/14	03/13/14	150	$1,477.46	$1,318.01	$159 45		$0 00	$0.00	$0.00
SONY CORPORATION - ADR		**835699307**							
09/26/14	03/13/14	181	$3,151.14	$3,180.17	$-29.03		$0.00	$0 00	$0.00
UNIVERSAL DISPLAY CORP		**91347P105**							
06/02/14	11/27/13	32	$832.30	$1,158.72	$-326 42		$0.00	$0.00	$0.00
VODAFONE GROUP PLC-SP ADR		**92857W308**							
02/28/14	11/27/13	0.45	$19.00	$30 95	$-11.95		$0.00	$0.00	$0.00
06/02/14	11/27/13	17	$592 43	$1,157.53	$-565.10		$0 00	$0.00	$0 00
Total Short Term Gain/Loss			*$13,266 24*	*$13,219 78*	*$46.46*		*$0 00*	*$0 00*	*$0 00*

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABB LTD		000375204							
09/26/14	01/31/13	191	$4,331.78	$4,098.86	$232.92		$0.00	$0.00	$0.00
AFLAC INC		001055102							
09/26/14	01/31/13	38	$2,222.57	$2,017.42	$205.15		$0.00	$0.00	$0.00
AT & T INC		00206R102							
09/26/14	01/31/13	110	$3,879.61	$3,841.20	$38.41		$0.00	$0.00	$0.00
AGRIUM INC		008916108							
06/02/14	01/31/13	17	$1,529.79	$1,937.49	$-407.70		$0 00	$0.00	$0.00
AMAZON COM INC		023135106							
09/26/14	01/31/13	7	$2,262 35	$1,873.62	$388.73		$0.00	$0 00	$0 00
AMERICAN EXPRESS COMPANY		025816109							
09/26/14	01/31/13	20	$1,767.16	$1,185.20	$581.96		$0 00	$0 00	$0.00
ANADARKO PETE CORP		032511107							
09/26/14	01/31/13	23	$2,390 79	$1,843.68	$547.11		$0.00	$0.00	$0.00
ANNALY MTG MGMT INC		035710409							
09/26/14	04/03/13	212	$2,376 46	$3,294.36 *	$-917.90		$0.00	$0.00	$0.00
APACHE CORPORATION COM		037411105							
09/26/14	01/31/13	28	$2,649.02	$2,349.76	$299.26		$0.00	$0.00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
APOGEE ENTERPRISES INC COM		037598109							
09/26/14	01/31/13	49	$1,978.08	$1,204.42	$773.66		$0.00	$0 00	$0.00
APPLE COMPUTER INC COM		037833100							
09/26/14	01/31/13	98	$9,872.30	$6,380.64	$3,491 66		$0.00	$0.00	$0.00
AQUA AMERICA INC		03836W103							
09/26/14	01/31/13	480	$11,318.14	$10,521.60	$796.54		$0 00	$0.00	$0.00
ARMSTRONG WORLD INDUSTRIES INC		04247X102							
09/26/14	01/31/13	36	$2,034 31	$1,974 24	$60 07		$0 00	$0 00	$0.00
ASTELLAS PHARMA INC - ADR		04623U102							
09/26/14	01/31/13	213	$3,131.03	$2,164 51	$966 52		$0.00	$0.00	$0.00
ASTRAZENECA PLC SPONS ADR		046353108							
09/26/14	01/31/13	148	$10,648 36	$7,179 48	$3,468.88		$0 00	$0.00	$0.00
AXA ADR		054536107							
09/26/14	01/31/13	67	$1,697.87	$1,244.66	$453.21		$0 00	$0.00	$0.00
BASF AG		055262505							
09/26/14	01/31/13	24	$2,238.67	$2,440 80	$-202.13		$0.00	$0.00	$0.00
BCE INC		05534B760							
09/26/14	01/31/13	54	$2,311 68	$2,408.40	$-96.72		$0.00	$0.00	$0 00
09/26/14	07/24/13	3	$128.43	$124.17	$4.26		$0 00	$0 00	$0.00

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BG PLC		055434203							
09/26/14	01/31/13	109	$2,014 27	$1,951 10	$63.17		$0.00	$0.00	$0.00
BANCO SANTANDER CEN-SPON - ADR		05964H105							
09/26/14	01/31/13	203	$1,977.17	$1,697.08	$280.09		$0 00	$0.00	$0.00
BANK AMER CORP		060505104							
09/26/14	01/31/13	215	$3,659.21	$2,429.50	$1,229.71		$0.00	$0 00	$0.00
BARRICK GOLD CORP COM		067901108							
03/13/14	01/31/13	60	$1,248.57	$1,924 80	$-676.23		$0 00	$0 00	$0.00
06/02/14	01/31/13	3	$47.54	$96 24	$-48 70		$0.00	$0.00	$0.00
BAYER A G SPONSORED ADR		072730302							
09/26/14	01/31/13	8	$1,121.51	$791.04	$330.47		$0.00	$0.00	$0 00
BIOGEN IDEC INC		09062X103							
09/26/14	01/31/13	7	$2,334.65	$1,096.76	$1,237.89		$0.00	$0.00	$0.00
BLACKROCK INC		09247X101							
09/26/14	01/31/13	7	$2,345 36	$1,662 43	$682.93		$0.00	$0 00	$0 00
CME GROUP INC		12572Q105							
09/26/14	01/31/13	22	$1,760.40	$1,274 46	$485.94		$0.00	$0 00	$0 00
CATHAY PACIFIC AIRWAYS LIMITED - ADR		148906308							
09/26/14	01/31/13	148	$1,373.77	$1,443.00	$-69.23		$0 00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CELGENE CORP COM		**151020104**							
09/26/14	01/31/13	18	$1,700.06	$892.80	$807.26		$0.00	$0.00	$0 00
CENTRICA PLC ADR		**15639K300**							
09/26/14	01/31/13	139	$2,795.22	$3,117.77	$-322.55		$0.00	$0.00	$0 00
CHUBB CORP		**171232101**							
09/26/14	01/31/13	25	$2,284.94	$2,028.00	$256 94		$0.00	$0.00	$0 00
CISCO SYSTEMS INC		**17275R102**							
09/26/14	01/31/13	72	$1,799.24	$1,489.32	$309 92		$0.00	$0.00	$0.00
CITIGROUP INC		**172967424**							
09/26/14	01/31/13	68	$3,568.56	$2,866.20	$702.36		$0.00	$0 00	$0 00
CLARCOR INC		**179895107**							
09/26/14	01/31/13	46	$2,907.13	$2,327.60	$579 53		$0 00	$0 00	$0 00
COLGATE PALMOLIVE CO		**194162103**							
09/26/14	01/31/13	24	$1,576.52	$1,292.64	$283 88		$0.00	$0.00	$0 00
COMCAST CORP CLASS A		**20030N101**							
09/26/14	01/31/13	49	$2,657.21	$1,877.49	$779.72		$0 00	$0.00	$0.00
COPART INC COM		**217204106**							
09/26/14	01/31/13	137	$4,279 78	$4,927 27	$-647.49		$0.00	$0 00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
"CREE, INC"		225447101							
09/26/14	01/31/13	27	$1,115.21	$1,177.47	$-62 26		$0.00	$0.00	$0.00
DAIICHI SANKYO CO-SPON ADR		23381D102							
09/26/14	01/31/13	118	$1,909.19	$1,991.84	$-82.65		$0 00	$0.00	$0 00
09/26/14	07/24/13	84	$1,359 09	$1,487.64	$-128.55		$0.00	$0.00	$0.00
DAKTRONICS INC COM		234264109							
09/26/14	01/31/13	118	$1,498.56	$1,411.08	$87.48		$0.00	$0 00	$0 00
DANONE ADR		23636T100							
09/26/14	01/31/13	75	$993.72	$1,052 85	$-59.13		$0 00	$0.00	$0 00
DARLING INTL INC		237266101							
09/26/14	01/31/13	374	$6,978.68	$6,339 30	$639.38		$0.00	$0.00	$0.00
DENSO CORPORATION - ADR		24872B100							
09/26/14	01/31/13	210	$4,884.49	$3,908.10	$976.39		$0.00	$0.00	$0 00
DOW CHEMICAL CO		260543103							
09/26/14	01/31/13	54	$2,892.17	$1,773.36	$1,118 81		$0.00	$0.00	$0 00
DUKE ENERGY HOLDING CORP. COM		26441C204							
09/26/14	01/31/13	29	$2,147.98	$1,995 49	$152.49		$0.00	$0.00	$0.00
ENI SPA - ADR		26874R108							
09/26/14	01/31/13	80	$3,760.71	$4,008.00	$-247.29		$0 00	$0 00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
"EOG RESOURCES, INC"		26875P101							
09/26/14	01/31/13	16	$1,629.88	$1,006.24	$623.64		$0.00	$0.00	$0 00
E.ON AG - ADR		268780103							
09/26/14	01/31/13	95	$1,744.16	$1,655.85	$88.31		$0.00	$0 00	$0.00
EAST JAPAN RAILWAY COMPANY ADR		273202101							
09/26/14	01/31/13	366	$4,527 31	$4,132 14	$395 17		$0 00	$0.00	$0 00
EBAY INC		278642103							
09/26/14	01/31/13	37	$1,957.99	$2,073 11	$-115 12		$0.00	$0.00	$0 00
EMERSON ELECTRIC CO		291011104							
09/26/14	01/31/13	31	$1,953.88	$1,771.03	$182 85		$0.00	$0.00	$0.00
ESCO TECHNOLOGIES INC		296315104							
09/26/14	01/31/13	47	$1,652 95	$1,934.52	$-281.57		$0.00	$0.00	$0.00
ESSILOR INTL ADR		297284200							
09/26/14	01/31/13	34	$1,855.45	$1,737.81	$117.64		$0.00	$0.00	$0.00
FIRST SOLAR INC		336433107							
09/26/14	01/31/13	47	$3,194.04	$1,312 24	$1,881.80		$0 00	$0 00	$0.00
FRANKLIN ELEC INC COM		353514102							
09/26/14	01/31/13	57	$2,006.92	$1,889 98	$116.94		$0.00	$0.00	$0.00

Long Term Transactions

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FRANKLIN RESOURCES INC		354613101							
09/26/14	01/31/13	42	$2,309 52	$1,919.96	$389.56		$0.00	$0.00	$0 00
GENERAL ELECTRIC CO		369604103							
09/26/14	01/31/13	135	$3,458 62	$3,013.20	$445.42		$0 00	$0.00	$0 00
GENERAL MILLS INC		370334104							
09/26/14	01/31/13	37	$1,859.94	$1,561.40	$298.54		$0.00	$0 00	$0.00
GLAXOSMITHKLINE PLC - ADR		37733W105							
09/26/14	01/31/13	176	$8,197.89	$8,053.76	$144.13		$0.00	$0.00	$0 00
GOLDMAN SACHS GROUP INC		38141G104							
09/26/14	01/31/13	11	$2,036.16	$1,619.09	$417 07		$0.00	$0.00	$0 00
GOOGLE INC		38259P508							
09/26/14	01/31/13	5	$2,939.38	$1,892 92	$1,046.46		$0.00	$0.00	$0.00
HENNES & MAURITZ AB ADR		425883105							
09/26/14	01/31/13	155	$1,254.00	$1,140.80	$113.20		$0.00	$0.00	$0 00
HEXCEL CORP NEW COM		428291108							
09/26/14	01/31/13	47	$1,863 03	$1,270 56	$592.47		$0.00	$0.00	$0.00
HOME DEPOT INC		437076102							
09/26/14	01/31/13	23	$2,135.04	$1,550.43	$584.61		$0.00	$0.00	$0.00

Long Term Transactions

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Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
HONEYWELL INTERNATIONAL INC		**438516106**							
09/26/14	01/31/13	30	$2,798.63	$2,050.95	$747 68		$0.00	$0 00	$0.00
HORSEHEAD HOLDING CORP		**440694305**							
09/26/14	01/31/13	94	$1,626.16	$941 88	$684.28		$0.00	$0.00	$0 00
IDACORP INC		**451107106**							
09/26/14	01/31/13	52	$2,802.21	$2,411.24	$390.97		$0.00	$0.00	$0 00
ING GROEP N.V. - ADR		**456837103**							
09/26/14	01/31/13	124	$1,779.36	$1,253 64	$525 72		$0 00	$0 00	$0.00
INTERNATIONAL BUSINESS MACHS CORP		**459200101**							
09/26/14	01/31/13	28	$5,321.28	$5,698 56	$-377.28		$0 00	$0 00	$0 00
ITC HLDGS CORP		**465685105**							
09/26/14	01/31/13	196	$6,963.72	$5,267.34	$1,696 38		$0.00	$0.00	$0.00
ITRON INC COM		**465741106**							
09/26/14	01/31/13	31	$1,217 65	$1,434 99	$-217.34		$0 00	$0 00	$0.00
IXYS CORPORATION		**46600W106**							
09/26/14	01/31/13	146	$1,591.36	$1,414.24	$177.12		$0.00	$0.00	$0.00
J SAINSBURY PLC ADR		**466249208**							
09/26/14	01/31/13	128	$2,099.15	$2,689 28	$-590.13		$0 00	$0 00	$0.00

Long Term Transactions

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Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JPMORGAN CHASE & CO		**46625H100**							
09/26/14	01/31/13	84	$5,086 08	$3,952 80	$1,133.28		$0.00	$0.00	$0.00
JOHNSON & JOHNSON		**478160104**							
09/26/14	01/31/13	32	$3,426.80	$2,370.88	$1,055.92		$0.00	$0.00	$0.00
KEPPEL LTD ADR		**492051305**							
09/26/14	01/31/13	232	$3,846.47	$4,298.96	$-452.49		$0.00	$0.00	$0 00
KINGFISHER PLC - ADR		**495724403**							
09/26/14	01/31/13	134	$1,410.98	$1,149 72	$261.26		$0 00	$0.00	$0.00
KONINKLIJKE PHILIPS ELECTRONIC - ADR		**500472303**							
09/26/14	01/31/13	63	$2,015 32	$1,963.71	$51 61		$0.00	$0.00	$0.00
KYOCERA CORPORATION - ADR		**501556203**							
09/26/14	01/31/13	51	$2,421 93	$2,258.28	$163.65		$0 00	$0 00	$0 00
LKQ CORP		**501889208**							
09/26/14	01/31/13	195	$5,178.11	$4,381.65	$796.46		$0.00	$0.00	$0.00
L'OREAL - ADR		**502117203**							
09/26/14	01/31/13	25	$792.39	$744.24	$48.15		$0 00	$0.00	$0.00
LAYNE CHRISTENSEN CO		**521050104**							
06/02/14	01/31/13	87	$1,285 83	$1,987.08	$-701 25		$0.00	$0.00	$0 00

Long Term Transactions

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LENNOX INTERNATIONAL INC		**526107107**							
09/26/14	01/31/13	35	$2,729 58	$2,009.00	$720 58		$0.00	$0.00	$0 00
ELI LILLY & CO COM		**532457108**							
09/26/14	01/31/13	20	$1,309.37	$1,080 00	$229.37		$0 00	$0.00	$0 00
LINDE AG ADR		**535223200**							
09/26/14	01/31/13	110	$2,103.15	$2,014.10	$89.05		$0 00	$0.00	$0.00
LOUISIANA PAC CORP		**546347105**							
09/26/14	01/31/13	121	$1,727.84	$2,371 60	$-643.76		$0.00	$0.00	$0.00
MCDONALDS CORP		**580135101**							
09/26/14	01/31/13	38	$3,598.14	$3,602 02	$-3 88		$0.00	$0.00	$0 00
09/26/14	04/03/13	19	$1,799 07	$1,888.60	$-89.53		$0 00	$0.00	$0 00
MICROSOFT CORP		**594918104**							
09/26/14	01/31/13	96	$4,454.30	$2,647.68	$1,806.62		$0 00	$0.00	$0.00
MITSUBISHI UFJ FINL GROUP INC ADR		**606822104**							
09/26/14	01/31/13	749	$4,276.69	$4,261.81	$14.88		$0.00	$0.00	$0 00
MUENCHINER RUECK ADR		**626188106**							
09/26/14	01/31/13	80	$1,583.16	$1,476.00	$107.16		$0 00	$0 00	$0.00
NATIONAL AUSTRALIA BANK - ADR		**632525408**							
09/26/14	01/31/13	472	$6,777.77	$6,751.96	$25.81		$0.00	$0.00	$0.00

Long Term Transactions

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Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
NATIONAL GRID PLC ADR		**636274300**							
09/26/14	01/31/13	69	$4,943.74	$3,795.00	$1,148.74		$0.00	$0 00	$0 00
NESTLE S.A. REGISTERED SHARES - ADR		**641069406**							
09/26/14	01/31/13	152	$11,147 43	$10,696.24	$451.19		$0.00	$0.00	$0 00
NEWMONT MINING CORP		**651639106**							
03/13/14	01/31/13	49	$1,248.00	$2,107.49	$-859.49		$0.00	$0.00	$0.00
NITTO DENKO CORP. - ADR		**654802206**							
09/26/14	01/31/13	52	$1,430.14	$1,476.80	$-46 66		$0 00	$0.00	$0.00
NOBLE ENERGY INC		**655044105**							
09/26/14	01/31/13	32	$2,235 79	$1,723.20	$512 59		$0 00	$0.00	$0.00
NOVARTIS AG - ADR		**66987V109**							
09/26/14	01/31/13	29	$2,701.87	$1,974 61	$727.26		$0.00	$0.00	$0.00
NOVO NORDISK A/S - ADR		**670100205**							
09/26/14	01/31/13	24	$1,154.61	$886.13	$268.48		$0.00	$0 00	$0 00
NOW INC/SH		**67011P100**							
06/17/14	01/31/13	0.75	$24.69	$22.39	$2.30		$0.00	$0.00	$0.00
ORACLE CORPORATION		**68389X105**							
09/26/14	01/31/13	92	$3,582.40	$3,258.64	$323.76		$0.00	$0.00	$0 00

Long Term Transactions

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Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PG&E CORP COM		69331C108							
09/26/14	01/31/13	57	$2,525 61	$2,424.78	$100.83		$0 00	$0.00	$0 00
PNC FINANCIAL SERVICES GROUP		693475105							
09/26/14	01/31/13	24	$2,060.83	$1,485 36	$575.47		$0 00	$0 00	$0.00
PARKER HANNIFIN CORP		701094104							
09/26/14	01/31/13	19	$2,163.29	$1,770 04	$393 25		$0.00	$0.00	$0 00
PIONEER NAT RES CO COM		723787107							
09/26/14	01/31/13	12	$2,359.02	$1,412 64	$946.38		$0.00	$0.00	$0.00
POWER INTERGRATIONS INC COM		739276103							
09/26/14	01/31/13	38	$2,108 95	$1,423.10	$685.85		$0.00	$0 00	$0 00
PROCTER & GAMBLE CO		742718109							
09/26/14	01/31/13	41	$3,467 29	$3,072.54	$394.75		$0.00	$0.00	$0.00
PROLOGIS INC		74340W103							
09/26/14	01/31/13	69	$2,624 01	$2,757.24	$-133.23		$0 00	$0.00	$0.00
PRUDENTIAL FINL INC		744320102							
09/26/14	01/31/13	19	$1,710.72	$1,102 76	$607.96		$0.00	$0.00	$0 00
QUALCOMM INC		747525103							
09/26/14	01/31/13	35	$2,626.69	$2,331.00	$295.69		$0 00	$0.00	$0.00

Long Term Transactions

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RWE AG SPONS ADR		74975E303							
09/26/14	01/31/13	30	$1,200.57	$1,131.90	$68.67		$0.00	$0 00	$0.00
RECKITT BENCKIS/S ADR		756255204							
09/26/14	01/31/13	220	$3,830.11	$2,959.00	$871.11		$0.00	$0.00	$0.00
REED ELSEVIER P L C ADR		758205207							
09/26/14	01/31/13	48	$3,082 01	$2,095.68	$986.33		$0.00	$0.00	$0.00
ROCHE HOLDINGS LTD - ADR		771195104							
09/26/14	01/31/13	88	$3,254 16	$2,444 64	$809.52		$0 00	$0 00	$0 00
ROCK-TENN CO CL A		772739207							
09/26/14	01/31/13	28	$1,364.40	$1,109.92	$254.48		$0 00	$0.00	$0.00
ROLLS ROYCE GROUP PLC - ADR		775781206							
09/26/14	01/31/13	30	$2,364 66	$2,258.40	$106.26		$0.00	$0.00	$0.00
SANOFI-AVENTIS - ADR		80105N105							
09/26/14	01/31/13	70	$3,925.51	$3,418.62	$506.89		$0 00	$0.00	$0.00
SCHLUMBERGER LTD		806857108							
09/26/14	01/31/13	30	$3,103.43	$2,355.00	$748.43		$0 00	$0.00	$0.00
SCHNEIDER ELECTRIC SA - ADR		80687P106							
09/26/14	01/31/13	150	$2,309.94	$2,299.59	$10 35		$0.00	$0 00	$0.00

Long Term Transactions

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"SEVEN & I HOLDINGS CO., LTD ADR"		81783H105							
09/26/14	01/31/13	28	$2,161.27	$1,706 88	$454.39		$0 00	$0.00	$0.00
SHIRE PLC ADR		82481R106							
09/26/14	01/31/13	12	$3,151 49	$1,206.00	$1,945.49		$0.00	$0 00	$0.00
SIEMENS AG - ADR		826197501							
09/26/14	01/31/13	19	$2,275 00	$2,008.92	$266.08		$0 00	$0.00	$0.00
STATE STREET CORP		857477103							
09/26/14	01/31/13	26	$1,931.75	$1,451 06	$480.69		$0.00	$0.00	$0 00
STATOIL ASA ADR		85771P102							
09/26/14	01/31/13	136	$3,690 95	$3,599 92	$91 03		$0.00	$0.00	$0.00
SVENSKA CELLULOSA AKTIEBOLAGET - ADR		869587402							
09/26/14	01/31/13	70	$1,668.76	$1,706.60	$-37.84		$0.00	$0.00	$0.00
SWEDBANK AB ADR		870195104							
09/26/14	01/31/13	115	$2,886.43	$2,716.30	$170.13		$0.00	$0.00	$0.00
SWISSCOM AG-SPONSORED - ADR		871013108							
09/26/14	07/24/13	30	$1,709 96	$1,332 90	$377 06		$0.00	$0 00	$0.00
09/26/14	01/31/13	50	$2,849.93	$2,218 50	$631 43		$0.00	$0.00	$0 00
SYNGENTA AG - ADR		87160A100							
09/26/14	01/31/13	25	$1,601.21	$2,160.25	$-559.04		$0.00	$0.00	$0.00

Long Term Transactions

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TAKEDA PHARMACEUTIC-SP ADR		**874060205**							
09/26/14	01/31/13	160	$3,519 92	$4,126.40	$-606.48		$0.00	$0.00	$0 00
TARGET CORP		**87612E106**							
09/26/14	01/31/13	33	$2,083.57	$2,003.76	$79.81		$0.00	$0 00	$0 00
TELSTRA CORPORATION LIMITED - ADR		**87969N204**							
09/26/14	01/31/13	153	$3,571 08	$3,668 94	$-97 86		$0 00	$0.00	$0 00
TESCO PLC - ADR		**881575302**							
09/26/14	01/31/13	329	$3,095.82	$5,619 32	$-2,523.50		$0.00	$0.00	$0.00
TESLA MOTORS INC		**88160R101**							
03/13/14	01/31/13	10	$2,364.74	$373.10	$1,991.64		$0 00	$0.00	$0 00
09/26/14	01/31/13	43	$10,603.13	$1,604.33	$8,998.80		$0 00	$0.00	$0.00
TETRA TECH INC NEW		**88162G103**							
09/26/14	01/31/13	112	$2,821.21	$3,208 80	$-387.59		$0.00	$0.00	$0 00
TOKIO MARINE HOLDINGS INC ADR		**889094108**							
09/26/14	01/31/13	79	$2,472.64	$2,338.40	$134 24		$0 00	$0 00	$0 00
TORONTO DOMINION BK ONT COM NEW		**891160509**							
09/26/14	01/31/13	81	$4,016 70	$3,375 68	$641.02		$0 00	$0 00	$0.00
TOTAL FINA ELF S.A. ADR		**89151E109**							
09/26/14	01/31/13	97	$6,275 76	$5,254 31	$1,021.45		$0 00	$0.00	$0.00

Long Term Transactions

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TOYOTA MOTOR CORPORATION - ADR		**892331307**							
09/26/14	01/31/13	20	$2,372.74	$1,909.40	$463 34		$0 00	$0.00	$0.00
TRAVELERS COS INC		**89417E109**							
09/26/14	01/31/13	19	$1,793.37	$1,486.56	$306.81		$0.00	$0.00	$0 00
US BANCORP DEL NEW		**902973304**							
09/26/14	01/31/13	80	$3,348.72	$2,658.80	$689.92		$0.00	$0.00	$0 00
UNILEVER N.V. - ADR		**904784709**							
09/26/14	01/31/13	106	$4,204.92	$4,291.94	$-87 02		$0 00	$0 00	$0 00
UNITED TECHNOLOGIES CORP		**913017109**							
09/26/14	01/31/13	43	$4,524 78	$3,800.77	$724 01		$0 00	$0 00	$0 00
VALEO - ADR		**919134304**							
09/26/14	01/31/13	222	$12,707.41	$6,019.33	$6,688 08		$0.00	$0 00	$0 00
VERIZON COMMUNICATIONS		**92343V104**							
03/04/14	01/31/13	0.42	$19.93	$18.17	$1.76		$0.00	$0.00	$0.00
VISA INC-CLASS A SHRS		**92826C839**							
09/26/14	01/31/13	13	$2,755 02	$2,049 45	$705.57		$0.00	$0.00	$0 00
WPP PLC NEW		**92937A102**							
09/26/14	01/31/13	41	$4,173.70	$3,226.91	$946.79		$0.00	$0.00	$0.00

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WAL MART STORES INC		931142103							
09/26/14	01/31/13	67	$5,124.04	$4,694 69	$429 35		$0.00	$0.00	$0.00
WATTS WATER TECHNOLOGIES INC		942749102							
09/26/14	01/31/13	41	$2,471 83	$1,885.59	$586 24		$0.00	$0 00	$0 00
WELLS FARGO & CO		949746101							
09/26/14	01/31/13	101	$5,237.74	$3,528.57	$1,709.17		$0.00	$0 00	$0 00
WESTPORT INNOVATIONS INC		960908309							
03/13/14	01/31/13	74	$1,274.99	$2,012.06	$-737.07		$0 00	$0.00	$0 00
WOODSIDE PETROLEUM LIMITED - ADR		980228308							
09/26/14	01/31/13	65	$2,318.49	$2,405.65	$-87.16		$0.00	$0.00	$0.00
WOODWARD GOVERNOR CO		980745103							
09/26/14	01/31/13	45	$2,192.80	$1,726 34	$466.46		$0.00	$0.00	$0.00
ZURICH INSURANCE GROUP-ADR		989825104							
09/26/14	01/31/13	100	$3,009.93	$2,893.00	$116.93		$0.00	$0.00	$0 00
BROOKFIELD PROPERTY PARTNERS		G16249107							
06/12/14	01/31/13	0.61	$12.04	$10.12	$1.92		$0.00	$0 00	$0.00
09/26/14	01/31/13	285	$5,993 41	$4,708 46	$1,284.95		$0 00	$0 00	$0.00
EATON CORP PLC		G29183103							
09/26/14	01/31/13	52	$3,395.52	$2,850.83 *	$544.69		$0.00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ACE LIMITED		**H0023R105**							
09/26/14	01/31/13	16	$1,692.92	$1,359.52	$333.40		$0 00	$0.00	$0 00
Total Long Term Gain/Loss			*$474,283 46*	*$401,331 63*	*$72,951 83*		*$0 00*	*$0 00*	*$0 00*

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ACWI EX US SUPERFUND B FUND		PURCHASED	10/22/04	01/28/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,085,243.	8,765,083.	0.	0.	-679,840.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
US EQUITY MARKET FUND		PURCHASED	10/09/02	01/28/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,527,066.	6,920,353.	0.	0.	3,606,713.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AETOS FUNDS		PURCHASED	10/01/04	04/01/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,764,640.	8,000,000.	0.	0.	3,764,640.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLINGTON TRUST FUNDS	PURCHASED	06/01/05	01/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,505,911.	3,524,525.	0.	0.	1,981,386.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO #7923 - ATTACHMENT	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,745,003.	24,708,519.	0.	0.	36,484.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO #7923 - ATTACHMENT	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,797,012.	10,865,481.	0.	0.	-68,469.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO #3000 - ATTACHMENT	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,266.	13,220.	0.	0.	46.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO #3000 - ATTACHMENT	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
474,283.	401,332.	0.	0.	72,951.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 ACTIVITY - ST	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
72,261.	0.	0.	0.	72,261.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 ACTIVITY - LT	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,182,278.	3,984,630.	0.	0.	197,648.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1256 GAIN/LOSS FROM K-1S - ST	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	19,849.	0.	0.	-19,849.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1256 GAIN/LOSS FROM K-1S - LT	PURCHASED		12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	29,774.	0.	0.	-29,774.

CAPITAL GAINS DIVIDENDS FROM PART IV	51,997.
TOTAL TO FORM 990-PF, PART I, LINE 6A	8,986,194.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOSTON BANK	161.	161.	
CLEAN FUND	13,334.	13,334.	
FROM K-1 ACTIVITY	3,719.	244,676.	
LATINO CREDIT UNION	1,024.	1,024.	
SELF HELP CREDIT UNION	815.	815.	
WELLS FARGO BANK	1,180.	1,180.	
WELLS FARGO BANK	10.	10.	
TOTAL TO PART I, LINE 3	20,243.	261,200.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ARTISAN FUNDS	38,110.	0.	38,110.	38,110.	
FROM K-1 ACTIVITY	1,420,895.	0.	1,420,895.	862,847.	
FRONTIER FUNDS	147,631.	0.	147,631.	147,631.	
FRONTIER FUNDS	51,872.	51,872.	0.	0.	
TORCHLIGHT VALUE FUND	151,858.	0.	151,858.	151,858.	
WELLS FARGO #3000	30,201.	0.	30,201.	30,201.	
WELLS FARGO #3000	125.	125.	0.	0.	
WELLS FARGO 7923	498,218.	0.	498,218.	498,218.	
TO PART I, LINE 4	2,338,910.	51,997.	2,286,913.	1,728,865.	

FORM 990-PF — OTHER INCOME — STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME FROM K-1	0.	-576,326.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	-576,326.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	34,100.	3,410.		30,690.
TO FORM 990-PF, PG 1, LN 16B	34,100.	3,410.		30,690.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANT FEES	64,726.	6,473.		58,253.
INVESTMENT MANAGEMENT FEES	70,335.	70,335.		0.
TO FORM 990-PF, PG 1, LN 16C	135,061.	76,808.		58,253.

FORM 990-PF — TAXES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	110,870.	0.		0.
PAYROLL TAXES	22,064.	2,206.		19,858.
TO FORM 990-PF, PG 1, LN 18	132,934.	2,206.		19,858.

FORM 990-PF | OTHER EXPENSES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT FEES	26,048.	0.		26,048.
INSURANCE	6,929.	693.		6,236.
OFFICE EXPENSES	5,779.	578.		5,201.
PAYROLL FEES	6,539.	654.		5,885.
EQUIPMENT & MAINTENANCE	2,213.	221.		1,992.
MEMBERSHIPS/SUBSCRIPTIONS	1,505.	151.		1,354.
ACCRUED VACATION	1,890.	189.		0.
PROFESSIONAL DEVELOPMENT	2,500.	250.		2,250.
MEALS & ENTERTAINMENT	3,002.	300.		2,702.
TO FORM 990-PF, PG 1, LN 23	56,405.	3,036.		51,668.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PRIVATE COMPANIES - PRIVATE EQUITY	FMV	30,354,539.	30,354,539.
PRIVATE COMPANIES - GLOBAL EQUITY	FMV	28,810,928.	28,810,928.
PRIVATE COMPANIES - FIXED INCOME	FMV	21,360,503.	21,360,503.
PRIVATE COMPANIES - REAL ASSETS	FMV	13,404,380.	13,404,380.
PRIVATE COMPANIES - ABSOLUTE RETURN	FMV	772,220.	772,220.
PRIVATE COMPANIES - DISTRESSED CREDIT	FMV	12,922,458.	12,922,458.
TOTAL TO FORM 990-PF, PART II, LINE 13		107,625,028.	107,625,028.

FORM 990-PF | OTHER ASSETS | STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	44,926.	69,049.	69,049.
TAX RECEIVABLE	-13,253.	159,756.	159,756.
INVESTMENT PROCEEDS RECEIVABLE	0.	881,732.	881,732.
TO FORM 990-PF, PART II, LINE 15	31,673.	1,110,537.	1,110,537.

FORM 990-PF — OTHER LIABILITIES — STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES	179,493.	89,105.
TOTAL TO FORM 990-PF, PART II, LINE 22	179,493.	89,105.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
B. STEPHEN TOBEN 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	PRESIDENT 40.00	265,716.	72,593.	0.
PATRICIA GUMP 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	SECRETARY 30.00	73,899.	43,604.	0.
ANNETTE RADO 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	CHIEF FINANCIAL OFFICER 16.00	50,378.	5,226.	0.
SUSAN S. BRIGGS 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	CHAIRPERSON 1.00	0.	0.	0.
BEN HEWLETT 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	DIRECTOR 1.00	0.	0.	0.
DAVID HEWLETT 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	DIRECTOR 1.00	0.	0.	0.
JEFF ZEISLER 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	DIRECTOR 1.00	0.	0.	0.
JULIETTE GIMON 2121 SAND HILL ROAD, #123 MENLO PARK, CA 94025	DIRECTOR 1.00	0.	0.	0.