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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2014
Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: JEANETTE E. DALEY, T/W R79555000

A Employer identification number: 86-6023420

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117 — Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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) ▶ $ 3,250,096.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	92,764.	92,218.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	113,868.			
	b Gross sales price for all assets on line 6a 933,923.				
	7 Capital gain net income (from Part IV, line 2)		113,868.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-27.	-23,064.		STMT 2
	12 **Total.** Add lines 1 through 11	206,605.	183,022.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	32,380.	24,285.		8,095.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	8,856.	1,256.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	41,236.	25,541.	NONE	8,095.
	25 Contributions, gifts, grants paid	87,071.			87,071.
	26 Total expenses and disbursements Add lines 24 and 25	128,307.	25,541.	NONE	95,166.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	78,298.			
	b **Net investment income** (if negative, enter -0-)		157,481.		
	c **Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	9,499.	44,074.	44,074.
	2	Savings and temporary cash investments	179,510.	67,501.	67,501.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	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)	1,253,737.	1,480,423.	1,813,974.
	c	Investments - corporate bonds (attach schedule)	950,049.	808,462.	813,953.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	443,131.	515,879.	510,594.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,835,926.	2,916,339.	3,250,096.
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)		NONE	
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, ▶ X **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	2,835,926.	2,916,339.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,835,926.	2,916,339.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,835,926.	2,916,339.	

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	2,835,926.
2	Enter amount from Part I, line 27a	2	78,298.
3	Other increases not included in line 2 (itemize) ▶PRIOR PERIOD ADJUSTMENT	3	2,115.
4	Add lines 1, 2, and 3	4	2,916,339.
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	2,916,339.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	933,923.		820,055.	113,868.
b				
c				
d				
e				

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				113,868.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	113,868.
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	63,026.	3,076,713.	0.020485
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	0.020485
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	0.020485
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,239,913.
5	Multiply line 4 by line 3	5	66,370.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,575.
7	Add lines 5 and 6	7	67,945.
8	Enter qualifying distributions from Part XII, line 4	8	95,166.

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	1,575.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,575.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,575.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 3,775.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	3,775.
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	2,200.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 2,200. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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		
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) ▶ AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157

Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603-2300

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] 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 [X] 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.)	2b		X
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 [X] No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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)*

			Yes	No
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 [X] 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 [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes [X] 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 [X] No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] 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 [X] No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J P MORGAN CHASE, N.A. 10 S DEARBORN ST; MC-IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	32,380.	-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		NONE	NONE	NONE
Total number of other employees paid over $50,000 ▶				NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
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	3,147,906.
b	Average of monthly cash balances	1b	141,346.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,289,252.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,289,252.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,339.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,239,913.
6	**Minimum investment return.** Enter 5% of line 5	6	161,996.

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	161,996.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,575.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,575.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	160,421.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	160,421.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	160,421.

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	95,166.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	95,166.
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	1,575.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,591.

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				160,421.
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			87,070.	
b	Total for prior years 20 12 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2014:				
a	From 2009 NONE				
b	From 2010 NONE				
c	From 2011 NONE				
d	From 2012 NONE				
e	From 2013 NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 95,166.				
a	Applied to 2013, but not more than line 2a			87,070.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2014 distributable amount				8,096.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				152,325.
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)	NONE			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2010 NONE				
b	Excess from 2011 NONE				
c	Excess from 2012 NONE				
d	Excess from 2013 NONE				
e	Excess from 2014 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

c *Any submission deadlines:*

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SHRINERS HOSPITALS FOR CHILDREN 2211 N OAK PARK AVE Chicago IL 60707	N/A	PC	GENERAL	21,768.
EASTER SEALS 553 FAIRVIEW AVE. N ST PAUL MN 55104	N/A	PC	GENERAL	8,707.
GOMPERS MEMORIAL REHAB CENTER 6601 N 27TH AVE PHOENIX AZ 85017-1219	N/A	PC	GENERAL	8,707.
GIRLS RANCH OF ARIZONA INC ATTN DEB BUDNICK PHOENIX AZ 85013-2449	N/A	PC	GENERAL	21,768.
MASONIC HOME FOR AGED PERSONS OF CALIFORNIA SAN FRANCISCO CA 94108-2252	N/A	PC	GENERAL	8,707.
PALMS CLINIC & HOSPITAL INC C/O J BOELMAN-BANNER FINANCE PHOENIX AZ 8500	N/A	PC	GENERAL	17,414.
Total . . . . ▶ **3a**				87,071.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	92,764.	
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	113,868.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b DEFERRED INCOME			14	-27.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				206,605.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 206,605.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 04/30/2015 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	04/30/2015		P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no 312-486-9652	

JEANETTE E. DALEY, T/W R79555000 86-6023420

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INT & DIVIDEND	92,764.	92,218.
TOTAL	92,764.	92,218.

JEANETTE E. DALEY, T/W R79555000 86-6023420

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEFERRED INCOME		-27.	
POWERSHARES K-1			-23,064.
	TOTALS	-27.	-23,064.

JEANETTE E. DALEY, T/W R79555000 86-6023420

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	12.	12.
FEDERAL TAX PAYMENT - PRIOR YE	7,000.	
FEDERAL ESTIMATES - INCOME	600.	
FOREIGN TAXES ON QUALIFIED FOR	1,129.	1,129.
FOREIGN TAXES ON NONQUALIFIED	115.	115.
TOTALS	8,856.	1,256.

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

JEANETTE E. DALEY. T/W ACCT. R79555000
As of 12/31/14

Fiduciary Account

J.P. Morgan Team		
Jeffrey Griffin	T & E Officer	214/965-2904
Jennifer Cuadra	T & E Administrator	214/965-2221
Jeffrey Griffin	Client Service Team	866/836-9909
Jennifer Cuadra	Client Service Team	
Online access	**www.jpmorganonline.com**	

Table of Contents

Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

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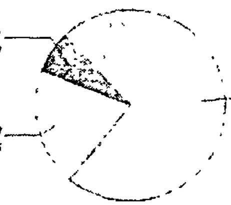
Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,652,221.29	1,813,973 74	161,752 45	28,702 56	73%
Alternative Assets	447,677 00	510,594.21	62 917.21	10,232 62	20%
Cash & Fixed Income	445,044 88	185,675 01	(259,369 87)	6,432 23	7%
Market Value	**$2,544,943.17**	**$2,510,242.96**	**($34,700.21)**	**$45,367.41**	**100%**

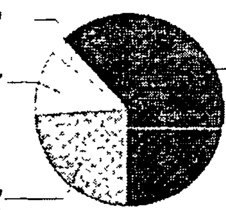
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	9,248 06	43,823 13	34,575 07
Accruals	678.26	1,624 68	946 42
Market Value	**$9,926.32**	**$45,447.81**	**$35,521.49**

Manager Allocation *



* **J.P. Morgan Managed** includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J P. Morgan and structured products issued by J P. Morgan **J.P. Morgan Separately Managed Account** includes fixed income, equity, and alternative separately managed accounts managed by J P Morgan
J.P. Morgan Cash & Liquidity Funds includes cash, J P Morgan deposit sweeps and J P. Morgan money market mutual funds **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P Morgan, structured products and exchange traded notes issued by parties other than J.P Morgan, and other investments not managed or issued by J P. Morgan. See important information about investment principles and conflicts in the disclosures section

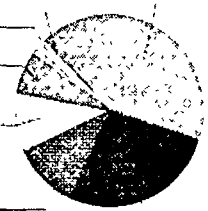
Account Summary CONTINUED

Cost Summary	Cost
Equity	1,480,422.78
Cash & Fixed Income	187,168.38
Total	**$1,667,591.16**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	659,562 93	748,615 83	89,052.90	31%
US Mid Cap Equity	187,576 10	187,352.78	(223.32)	7%
EAFE Equity	508,889 09	512,308.41	3,419 32	20%
European Large Cap Equity	66,190 20	0 00	(66,190.20)	
Japanese Large Cap Equity	0 00	34,858 23	34,858 23	1%
Asia ex-Japan Equity	95,305 38	128,046 25	32,740 87	5%
Emerging Market Equity	65,965.52	0 00	(65,965 52)	
Global Equity	68,608 47	198,542 51	129,934 04	8%
Concentrated & Other Equity	123 60	4,249 73	4,126 13	1%
Total Value	**$1,652,221.29**	**$1,813,973.74**	**$161,752.45**	**73%**

Asset Categories



Equity as a percentage of your portfolio - 73 %

Market Value/Cost	Current Period Value
Market Value	1,813,973 74
Tax Cost	1,480,422.78
Unrealized Gain/Loss	333,550 96
Estimated Annual Income	28,702 56
Accrued Dividends	1,624 68
Yield	1 58%

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
ABBVIE INC COM 00287Y-10-9 ABBV	65.44	38 000	2,486.72	1,214 34	1,272.38	74.48	3 00%
ACCENTURE PLC-CL A G1151C-10-1 ACN	89.31	32 000	2,857.92	1,991 50	866 42	65 28	2 28%
AIRGAS INC 009363-10-2 ARG	115.18	13 000	1,497.34	1,380 55	116 79	28 60	1.91%
ALEXANDRIA REAL ESTATE EQUITIES INC 015271-10-9 ARE	88.74	11.000	976 14	755 30	220.84	32 56 8 14	3 34%
ALTRIA GROUP INC 02209S-10-3 MO	49.27	120 000	5,912.40	5,497.26	415.14	249.60 62 40	4.22%
AMERIPRISE FINANCIAL INC 03076C-10-6 AMP	132.25	17 000	2,248 25	933.98	1,314 27	39.44	1 75%
ANALOG DEVICES INC 032654-10-5 ADI	55 52	58.000	3,220 16	2,211 34	1,008 82	85.84	2 67%
APPLE INC. 037833-10-0 AAPL	110 38	60 000	6,622 80	4,730 50	1,892.30	112 80	1.70%
ARTHUR J GALLAGHER & CO 363576-10-9 AJG	47 08	40 000	1,883 20	1,430.57	452 63	57.60	3.06%
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	83.37	26.000	2,167 62	1,165.78	1,001 84	50.96 12 74	2.35%
AVALONBAY COMMUNITIES INC 053484-10-1 AVB	163 39	14 000	2,287 46	1,914 94	372 52	64.96 16 24	2.84%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain Loss	Est Annual Inc / Accrued Div	Yield
BB & T CORP 054937-10-7 BBT	38.89	79.000	3,072.31	1,964.84	1,107.47	75.84	2.47%
BECTON DICKINSON & CO 075887-10-9 BDX	139.16	27 000	3,757 32	2,048.72	1,708 60	64 80	1.72%
BLACKROCK INC 09247X-10-1 BLK	357.56	16 000	5,720 96	3,715 07	2,005.89	123 52	2 16%
BRINKER INTERNATIONAL INC 109641-10-0 EAT	58 69	24 000	1,408 56	907.71	500 85	26.88	1.91%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	59 03	56 000	3,305 68	2,499 83	805 85	82 88 20.72	2.51%
CHEVRON CORP 166764-10-0 CVX	112 18	54 000	6,057 72	4,416 68	1,641 04	231 12	3 82%
CINCINNATI FINANCIAL CORP 172062-10-1 CINF	51.83	26.000	1,347.58	588 87	758 71	45 76 11.44	3 40%
CINEMARK HOLDINGS INC 17243V-10-2 CNK	35 58	40 000	1,423 20	708 80	714.40	40 00	2 81%
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	88.65	63.000	5,584.95	3,871.53	1,713 42	118 44 126 00	2.12%
CMS ENERGY CORP 125896-10-0 CMS	34.75	65 000	2,258 75	903 31	1,355.44	70 20	3 11%
COCA-COLA CO 191216-10-0 KO	42 22	64 000	2,702.08	1,967 68	734.40	78.08	2 89%
COMCAST CORPORATION SPL A - 20030N-20-0 CMCS K	57 57	18 000	1,036 17	693 07	343.10	16 20	1 56%

J.P.Morgan

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CONOCOPHILLIPS 20825C-10-4 COP	69.06	97.000	6,698 82	4,750.12	1,948 70	283.24	4 23%
CULLEN FROST BANKERS INC 229899-10-9 CFR	70.64	24 000	1,695 36	1,231 59	463 77	48 96	2.89%
DTE ENERGY CO 233331-10-7 DTE	86.37	25.000	2,159.25	1,837.04	322.21	69 00 17.25	3 20%
DUNKIN BRANDS GROUP INC 265504-10-0 DNKN	42.65	67.000	2,857.55	2,561.35	296.20	61.64	2.16%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	73 94	40.000	2,957.60	1,866.93	1,090.67	75 20	2 54%
EDISON INTERNATIONAL 281020-10-7 EIX	65 48	56 000	3,666 88	2,587.37	1,079.51	93 52 23.38	2 55%
EMERSON ELECTRIC CO 291011-10-4 EMR	61.73	56 000	3,456.88	3,192 47	264.41	105 28	3 05%
EXXON MOBIL CORP 30231G-10-2 XOM	92 45	72 000	6,656 40	1,853 34	4,803 06	198 72	2 99%
FASTENAL CO 311900-10-4 FAST	47 56	37 000	1,759 72	1,681 69	78.03	37.00	2.10%
FIDELITY NATIONAL INFORMATION SERVICES 31620M-10-6 FIS	62.20	47.000	2,923 40	1,894 13	1,029.27	45 12	1.54%
GAP INC 364760-10-8 GPS	42 11	46.000	1,937 06	1,776 29	160 77	40 48	2.09%
GENUINE PARTS CO 372460-10-5 GPC	106.57	23 000	2,451.11	1,179 40	1,271 71	52.90 13 23	2.16%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	41 69	67 000	2,793.23	1,298.39	1,494 84	48 24 12 06	1.73%
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	37.15	2,521 008	93,655.45	78,000.00	15,655.45	678 15	0.72%
HOME DEPOT INC 437076-10-2 HD	104.97	53 000	5,563 41	2,853.94	2,709 47	99.64	1.79%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	99.92	41 000	4,096 72	1,783 72	2,313.00	84.87	2 07%
ILLINOIS TOOL WORKS INC 452308-10-9 ITW	94.70	43 000	4,072 10	2,840 37	1,231.73	83.42 20.86	2 05%
J M SMUCKER CO 832696-40-5 SJM	100 98	17 000	1,716 66	1,053 31	663 35	43 52	2 54%
JOHNSON & JOHNSON 478160-10-4 JNJ	104 57	113 000	11,816.41	6,146.71	5,669 70	316.40	2 68%
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	34.60	2,753 629	95,275 56	59,726 22	35,549.34		
JPM TAX AWARE EQ FD - INSTL FUND 1236 4812A1-65-4 JPDE X	29 04	3,038.362	88,234 03	37,394 73	50,839 30	1,011 77	1.15%
KINDER MORGAN INC 49456B-10-1 KMI	42 31	36 000	1,523 16	1,262 83	260.33	63 36	4 16%
KLA-TENCOR CORP 482480-10-0 KLAC	70 32	43 000	3,023 76	1,866 91	1,156.85	86 00	2.84%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain Loss	Est. Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
KRAFT FOODS GROUP INC COM 50076Q-10-6 KRFT	62.66	31.000	1,942.46	1,810.99	131.47	68.20 17 05	3 51%
L BRANDS, INC. 501797-10-4 LB	86.55	37.000	3,202 35	1,333.83	1,868.52	50.32	1.57%
LORILLARD INC 544147-10-1 LO	62 94	23.000	1,447.62	624.22	823 40	56 58	3.91%
M & T BANK CORP 55261F-10-4 MTB	125 62	20 000	2,512.40	957.99	1,554.41	56 00	2.23%
MARATHON PETROLEUM CORPORATION 56585A-10-2 MPC	90.26	21.000	1,895.46	1,424.14	471.32	42.00	2.22%
MCGRAW HILL FINANCIAL INC 580645-10-9 MHFI	88.98	19 000	1,690 62	977 74	712 88	22 80	1.35%
MERCK AND CO INC 58933Y-10-5 MRK	56 79	109 000	6,190.11	4,021 53	2,168 58	196 20 49 05	3.17%
METLIFE INC 59156R-10-8 MET	54.09	56.000	3,029.04	2,530.82	498.22	78.40	2.59%
MICROSOFT CORP 594918-10-4 MSFT	46 45	77 000	3,576 65	1,570 27	2,006 38	95 48	2 67%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	36 33	95 000	3,450 88	2,455 75	995 13	57.00 14 25	1.65%
NEXTERA ENERGY INC 65339F-10-1 NEE	106 29	27 000	2,869 83	1,447.73	1,422 10	78 30	2.73%
NISOURCE INC 65473P-10-5 NI	42.42	66.000	2,799 72	1,631 76	1,167 96	68 64	2.45%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	109.61	29.000	3,178.69	2,465 07	713 62	66.12	2.08%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
NORTHERN TRUST CORP 665859-10-4 NTRS	67.40	41 000	2,763.40	2,044 76	718 64	54.12 13 53	1.96%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	80 61	59.000	4,755 99	4,505 62	249 37	169.92 42.48	3 57%
OMNICOM GROUP INC 681919-10-6 OMC	77.47	40 000	3,098 80	2,626.33	472 47	80 00 20.00	2 58%
P PACCAR INC 693718-10-8 PCAR	68.01	63.000	4,284 63	2,985.10	1,299 53	55 44 74.00	1.29%
PFIZER INC 717081-10-3 PFE	31 15	183 000	5,700.45	2,981 95	2,718 50	204.96	3.60%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	81.45	27 000	2,199.15	105.66	2,093 49	108 00 27.00	4 91%
PNC FINANCIAL SERVICES GROUP INC 693475-10-5 PNC	91 23	71 000	6,477 33	4,831 68	1,645.65	136 32	2 10%
PPG INDUSTRIES INC 693506-10-7 PPG	231 15	9 000	2,080.35	624 44	1,455.91	24.12	1 16%
PROCTER & GAMBLE CO 742718-10-9 PG	91 09	52 000	4,736 68	3,553 08	1,183 60	133 84	2 83%
PROGRESSIVE CORP OHIO 743315-10-3 PGR	26.99	14 000	377.86	345 85	32.01	6.90	1 83%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	90 46	42.000	3,799.32	2,067 25	1,732 07	97 44	2 56%
QUALCOMM INC 747525-10-3 QCOM	74 33	33 000	2,452.89	2,240 16	212 73	55 44	2 26%
SEMPRA ENERGY 816851-10-9 SRE	111.36	33 000	3,674 88	1,730 78	1,944 10	87.12 21.78	2 37%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
SIMON PROPERTY GROUP INC 828806-10-9 SPG	182.11	16.000	2,913.76	2,528.13	385 63	83.20	2 86%
SNAP-ON INC 833034-10-1 SNA	136.74	8 000	1,093 92	308 47	785 45	16 96	1.55%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205.54	820 000	168,542.80	140,764.65	27,778.15	3,144 70 / 930 63	1.87%
T ROWE PRICE GROUP INC 74144T-10-8 TROW	85.86	43 000	3,691 98	1,681.30	2,010.68	75 68	2.05%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	53.47	50 000	2,673 25	1,766 48	906.77	68 00	2 54%
THE HERSHEY COMPANY 427866-10-8 HSY	103 93	35 000	3,637 55	2,359 77	1,277 78	74 90	2 06%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	105.85	53 000	5,610.05	3,013.36	2,596.69	116.60	2 08%
TIFFANY & CO 886547-10-8 TIF	106 86	28 000	2,992 08	1,769 01	1,223 07	42 56 / 10.64	1.42%
TIME WARNER INC NEW 887317-30-3 TWX	85.42	63 000	5,381 46	2,374 87	3,006.59	80 01	1.49%
TIME WARNER CABLE INC 88732J-20-7 TWC	152.06	8.000	1,216 48	393 72	822.76	24 00	1.97%
UNION PACIFIC CORP 907818-10-8 UNP	119.13	14.000	1,667 82	1,052 64	615.18	28.00 / 7 00	1.68%
UNITED PARCEL SERVICE INC CL B 911312-10-6 UPS	111.17	30 000	3,335.10	2,156 83	1,178.27	80.40	2.41%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	115 00	43.000	4,945 00	3,479 75	1,465 25	101.48	2 05%
US BANCORP DEL 902973-30-4 USB	44 95	66 000	2,966.70	1,648 51	1,318 19	64 68 16 17	2 18%
V F CORP 918204-10-8 VFC	74.90	20 000	1,498 00	331.00	1,167.00	25 60	1 71%
VALIDUS HOLDINGS LTD G9319H-10-2 VR	41.56	25 000	1,039 00	610.37	428.63	30.00	2.89%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	46 78	96 000	4,490.88	1,331 37	3,159.51	211 20	4.70%
WELLS FARGO & CO 949746-10-1 WFC	54 82	258 000	14,143.56	6,178 33	7,965 23	361 20	2.55%
WILLIAMS SONOMA INC 969904-10-1 WSM	75.68	34 000	2,573.12	1,286 51	1,286 61	44 88	1 74%
WYNDHAM WORLDWIDE CORP 98310W-10-8 WYN	85.76	29.000	2,487.04	2,073.56	413.48	40.60	1.63%
XCEL ENERGY INC 98389B-10-0 XEL	35.92	58 000	2,083 36	1,630 53	452.83	69 60 17 40	3.34%
XILINX CORP 983919-10-1 XLNX	43 29	27 000	1,168 83	888.62	280 21	31 32	2 68%
3M CO 88579Y-10-1 MMM	164 32	21 000	3,450 72	1,707 95	1,742.77	86 10	2 50%
Total US Large Cap Equity			$748,615.83	$503,382.25	$245,233.58	$12,513.60 $1,605.44	1.67%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Mid Cap Equity							
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	44 84	1,087.816	48,777.67	27,500 00	21,277.67	149 03	0 31%
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	12 59	5,122.112	64,487 39	59,621.38	4,866 01	670.99	1.04%
PRUDENTIAL JENN M/C GROW-Z 74441C-80-8 PEGZ X	40 03	1,850 805	74,087.72	64,808 77	9,278 95		
Total US Mid Cap Equity			**$187,352.78**	**$151,930.15**	**$35,422.63**	**$820.02**	**0.44%**
EAFE Equity							
P **ARTISAN INTL VALUE FUND-INV** 04314H-88-1 ARTK X	34 21			0.00			1.60%
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	42 11	2,486 515	104,707 15	102,568 73	2,138.42		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60 84	2,516.000	153,073 44	163,714 11	(10,640 67)	5,688.67	3 72%
JPM INTL VALUE FD - INSTL FUND 1375 4812A0-57-3 JNUS X	13 26	7,020 716	93,094 69	61,730 03	31,364 66	3,636 73	3.91%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	23 34	3,625.632	84,622.25	93,580 17	(8,957 92)		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EAFE Equity							
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	9 42	8,154 021	76,810 88	76,269.99	540.89		
Total EAFE Equity			**$512,308.41**	**$497,863.03**	**$14,445.38**	**$9,325.40**	**1.82%**
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.78	3,233.602	34,858.23	32,142.00	2,716.23	1,645.90	4 72%
Asia ex-Japan Equity							
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	14.02	4,706 001	65,978 13	59,237.84	6,740.29	894.14	1 36%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	26 56	2,336 902	62,068 12	46 794 15	15,273 97	418 30	0 67%
Total Asia ex-Japan Equity			**$128,046.25**	**$106,031.99**	**$22,014.26**	**$1,312.44**	**1.03%**
Global Equity							
P JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 31	10,843 392	198,542 51	185,422 67	13,119 84	2,960 24	1 49%

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
BAXTER INTERNATIONAL INC 071813-10-9 BAX	73.29	37 000	2,711.73	2,244.60	467 13	76 96 19.24	2 84%
DOMINION RESOURCES INC VA 25746U-10-9 D	76.90	20 000	1,538 00	1,406.09	131 91	48.00	3 12%
Total Concentrated & Other Equity			**$4,249.73**	**$3,650.69**	**$599.04**	**$124.96** **$19.24**	**2.94%**

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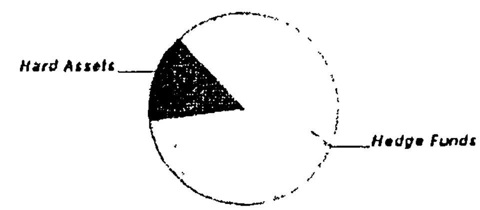
Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	322,133 18	431,757 36	109,624 18	17%
Hard Assets	125,543 82	78,836 85	(46,706 97)	3%
Total Value	**$447,677.00**	**$510,594.21**	**$62,917.21**	**20%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 20 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9.31	3,501.814	32,601.89	35,333 22
EQUINOX FDS TR EQNX CB STGY I 29446A-81-9 EBSI X	11 64	6,500 435	75,665 06	63,119 22

Hedge Funds

	Price	Quantity	Estimated Value	Cost
GATEWAY FUND-Y 367829-88-4 GTEY X	29.57	3,347.863	98,996 31	94,827.27
GOLDMAN SACHS TR STRG INCM INST 38145C-64-6 GSZI X	10.28	7,752 256	79,693.19	81,400 90
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13 90	4,854 670	67,479.91	65,343.86
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11.18	3,988 694	44,593.60	46,029 53
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	13.04	2,509.770	32,727 40	32,802 69
Total Hedge Funds			**$431,757.36**	**$418,856.69**

Hard Assets

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	18.45	4,273.000	78,836.85	97,021.98	

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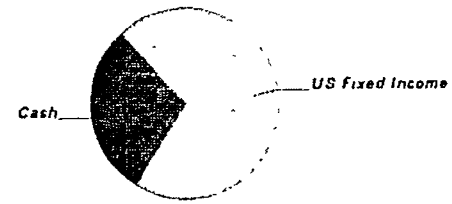
Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	177,352 60	60,949 19	(116,403 41)	2%
US Fixed Income	236,229 65	124,725.82	(111,503.83)	5%
Foreign Exchange & Non-USD Fixed Income	31,462 63	0 00	(31,462 63)	
Total Value	**$445,044.88**	**$185,675.01**	**($259,369.87)**	**7%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 7 %

Market Value/Cost	Current Period Value
Market Value	185,675 01
Tax Cost	187,168.38
Unrealized Gain/Loss	(1,493.37)
Estimated Annual Income	6,432.23
Yield	3 46%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	185.675 01	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	60.949.19	21%
Mutual Funds	124,725.82	79%
Total Value	**$185,675.01**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	78,028.97	78,028 97	78,028.97		23.40	0 03% [1]
COST OF PENDING PURCHASES	1.00	(96,592 68)	(96,592.68)	(96,592 68)			
PROCEEDS FROM PENDING SALES	1 00	79,512 90	79 512 90	79,512 90			
Total Cash			**$60,949.19**	**$60,949.19**	**$0.00**	**$23.40**	**0.04%**
US Fixed Income							
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	10 03	6,390 58	64,097.56	66,206 45	(2,108.89)	2,792 68	4 36%
BLACKROCK HIGH YIELD BOND 091929-63-8	7 88	7,693.94	60,628 26	60,012 74	615.52	3,616.15	5 96%
Total US Fixed Income			**$124,725.82**	**$126,219.19**	**($1,493.37)**	**$6,408.83**	**5.14%**

Portfolio Activity Detail

TRADE ACTIVITY

Note: **L** indicates Long Term Realized Gain/Loss **S** indicates Short Term Realized Gain/Loss

Trade Date / Est Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
12/29 1/2	Sale	PACCAR INC (ID 693718-10-8)	(1 000)	69 661	69.65	(58 34)	11 31 S
12/31 1/2	Sale	ARTISAN INTL VALUE FUND-INV (ID 04314H-88-1)	(2,322.223)	34.21	79,443 25	(60,100.00)	19,343 25 L
Total Pending Sales, Maturities, Redemptions					**$79,512.90**	**($60,158.34)**	**$11.31 S** **$19,343.25 L**

Trade Date / Est Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
12/31 1/2	Purchase	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 (ID 46637K-51-3)	5,275 406	18 31	(96,592.68)