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EXTENDED TO AUGUST 17, 2015  
Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://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: **FAIRWEATHER FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **1726 CEDARWOOD DRIVE**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **MINDEN, NV 89423**

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 23,754,519.** (Part I, column (d) must be on cash basis)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

A Employer identification number: **88-0193741**

B Telephone number: **(775)782-5174**

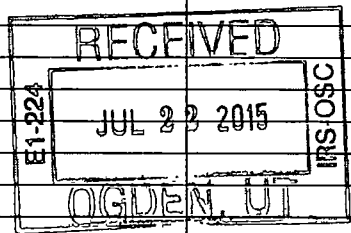
C If exemption application is pending, check here

D 1. Foreign organizations, check here   
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

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

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		372,740.	372,740.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		975,369.			
b Gross sales price for all assets on line 6a <b>7,088,716.</b>					
7 Capital gain net income (from Part IV, line 2)			975,369.		
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					
12 Total. Add lines 1 through 11		1,348,109.	1,348,109.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees <b>STMT 2</b>		30,514.	30,514.		0.
17 Interest					
18 Taxes <b>STMT 3</b>		20,330.	6,330.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		16,523.	0.		0.
22 Printing and publications					
23 Other expenses <b>STMT 4</b>		60,740.	0.		10,238.
24 Total operating and administrative expenses. Add lines 13 through 23		128,107.	36,844.		10,238.
25 Contributions, gifts, grants paid		7,662,758.			7,662,758.
26 Total expenses and disbursements. Add lines 24 and 25		7,790,865.	36,844.		7,672,996.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-6,442,756.			
b Net investment income (if negative, enter -0-)			1,311,265.		
c Adjusted net income (if negative, enter -0-)				N/A	



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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	9,726,538.	7,178,561.	7,178,561.
	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 <b>STMT 5</b>	16,500,634.	15,208,319.	16,573,306.
	c Investments - corporate bonds <b>STMT 6</b>	2,575,000.	0.	0.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <b>STATEMENT 7</b> )	47,527.	20,063.	2,652.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	28,849,699.	22,406,943.	23,754,519.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	28,849,699.	22,406,943.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 <b>Total net assets or fund balances</b>	28,849,699.	22,406,943.		
31 <b>Total liabilities and net assets/fund balances</b>	28,849,699.	22,406,943.		

**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	28,849,699.
2 Enter amount from Part I, line 27a	2	-6,442,756.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	22,406,943.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,406,943.

**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 <b>SEE ATTACHED STATEMENT</b>			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e <b>7,088,716.</b>		<b>6,113,347.</b>	<b>975,369.</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			<b>975,369.</b>

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	<b>975,369.</b>
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	<b>N/A</b>

**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	<b>1,856,712.</b>	<b>29,129,147.</b>	<b>.063741</b>
2012	<b>1,388,968.</b>	<b>29,056,014.</b>	<b>.047803</b>
2011	<b>2,559,049.</b>	<b>31,237,442.</b>	<b>.081922</b>
2010	<b>5,089,953.</b>	<b>18,090,080.</b>	<b>.281367</b>
2009	<b>1,093,184.</b>	<b>18,554,890.</b>	<b>.058916</b>

2 Total of line 1, column (d)	2	<b>.533749</b>
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	<b>.106750</b>
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	<b>27,192,911.</b>
5 Multiply line 4 by line 3	5	<b>2,902,843.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>13,113.</b>
7 Add lines 5 and 6	7	<b>2,915,956.</b>
8 Enter qualifying distributions from Part XII, line 4 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.	8	<b>7,672,996.</b>

**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	13,113.
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	13,113.
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	13,113.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	14,235.	
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	14,235.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,122.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 1,122.   Refunded <input checked="" type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X		
14	The books are in care of ► MELONI HRIBAL TRATNER LLP Telephone no. ► 818 587-3730 Located at ► 21600 OXNARD STREET, WOODLAND HILLS, CA ZIP+4 ► 91367			
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	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►		Yes	No
16				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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) N/A

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?  Yes  No  
 If "Yes" to 6b, file Form 8870. 6b X

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?  Yes  No 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
ARTHUR E HALL 1726 CEDARWOOD DRIVE MINDEN, NV 89423	CHIEF EXECUTIVE OFFICER 10.00	0.	0.	0.
JOANNE HALL 1726 CEDARWOOD DRIVE MINDEN, NV 89423	PRESIDENT/SEC/TREASURER 20.00	0.	0.	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



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	19,363,427.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	8,233,526.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	10,063.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	27,607,016.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	27,607,016.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	414,105.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	27,192,911.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,359,646.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,359,646.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	13,113.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	13,113.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,346,533.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,346,533.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,346,533.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	7,672,996.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	7,672,996.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	13,113.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	7,659,883.

**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				1,346,533.
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	3,285,983.			
c From 2011	1,005,545.			
d From 2012				
e From 2013	414,381.			
f Total of lines 3a through e	4,705,909.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 7,672,996.				
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				1,346,533.
e Remaining amount distributed out of corpus	6,326,463.			
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:	11,032,372.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	11,032,372.			
10 Analysis of line 9:				
a Excess from 2010	3,285,983.			
b Excess from 2011	1,005,545.			
c Excess from 2012				
d Excess from 2013	414,381.			
e Excess from 2014	6,326,463.			

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

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

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

**SEE STATEMENT 8**

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:  
**N/A**

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

c Any submission deadlines:  
**N/A**

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

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT B				7,662,758.
<b>Total</b>			▶ <b>3a</b>	7,662,758.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			▶ <b>3b</b>	0.





FAIRWEATHER FOUNDATION

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 CHARLES SCHWAB (SEE STATEMENT E)	P	VARIOUS	VARIOUS
b CHARLES SCHWAB (SEE STATEMENT E)	P	VARIOUS	VARIOUS
c BESSEMER (SEE STATEMENT A)	P	VARIOUS	VARIOUS
d BESSEMER (SEE STATEMENT A)	P	VARIOUS	VARIOUS
e OCM MEZZANINE FUND LP	P	VARIOUS	VARIOUS
f CAPITAL GAINS DIVIDENDS			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 271,909.		228,009.	43,900.
b 4,676,329.		4,317,016.	359,313.
c 263,966.		279,537.	-15,571.
d 1,422,612.		1,288,785.	133,827.
e 76.			76.
f 453,824.			453,824.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			43,900.
b			359,313.
c			-15,571.
d			133,827.
e			76.
f			453,824.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	975,369.
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

Bessemer Trust Company N.A. <b>Proceeds Not Reported to the IRS</b>	Account 8G7077
2014	

**SHORT-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box C checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
<b>BNP PARIBAS SPON ADR / CUSIP 05565A202 / Symbol BNPQ Y</b>							
01/06/14	250 000	9,511.79	03/20/13	8,812.21		2,699.58	Sale
01/08/14	200 000	7,837.24	03/20/13	5,449.77		2,487.47	Sale
	Security total.	17,449.03		12,261.98		5,187.05	
<b>ILLINOIS TOOL WORKS INC / CUSIP 452308109 / Symbol ITW</b>							
	<i>2 tax lots for 01/07/14</i>						
	50 000	4,137.73	03/20/13	3,155.27		982.46	Sale
	200 000	16,550.91	09/24/13	15,637.28		913.63	Sale
01/07/14	250 000	20,688.84	VARIOUS	18,792.55		1,896.09	Total of 2 lots
01/08/14	50 000	4,111.73	03/20/13	3,155.27		956.46	Sale
	Security total	24,800.37		21,947.62		2,852.55	
<b>J SAINSBURY SPN ADR NEW / CUSIP 468248208 / Symbol JSAI Y</b>							
10/30/14	500 000	7,863.23	03/21/14	10,290.80		-2,427.57	Sale
10/31/14	250,000	3,918.42	03/21/14	5,145.40		-1,226.98	Sale
	Security total.	11,781.65		15,438.20		-3,654.55	
<b>LORILLARD INC COM / CUSIP 544147101 / Symbol LO</b>							
06/25/14	200 000	12,218.73	09/24/13	8,957.34		3,259.39	Sale
08/28/14	50 000	3,057.41	09/24/13	2,239.34		818.07	Sale
	Security total	15,274.14		11,196.68		4,077.46	
<b>MYLAN INC / CUSIP 028530107 / Symbol MYL</b>							
	<i>3 tax lots for 03/21/14</i>						
	200 000	10,448.81	11/15/13	8,402.48		2,046.33	Sale
	400 000	20,897.62	11/19/13	16,777.36		4,120.26	Sale
	50 000	2,612.20	11/20/13	2,110.74		501.46	Sale
03/21/14	650 000	33,958.63	VARIOUS	27,290.58		6,668.05	Total of 3 lots
<b>NIKON CORP PLC UNSPON-ADR / CUSIP 854111202 / Symbol NINO Y</b>							
	<i>3 tax lots for 03/24/14</i>						
	300 000	4,820.95	05/10/13	7,495.65		-2,674.70	Sale
	300 000	4,820.95	05/30/13	8,010.87		-3,189.92	Sale

Bessemer Trust Company N.A.	Account 8G7077
<b>Proceeds Not Reported to the IRS</b>	
2014 (continued)	

**SHORT-TERM TRANSACTIONS**

NOT reported on Form 1099-B

Report on Form 8349, Part I, with Box C checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (Gross) (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
NIKON CORP PLC UNSPON-ADR / CUSIP 654111202 / Symbol NINO Y (cont'd)							
	300 000	4,820 96	06/03/13	7,818 63		-2 997 67	Sale
03/24/14	900 000	14,482 86	VARIOUS	23 325 15		8 862 29	Total of 3 lots
SWATCH GROUP AG UNSPON ADR / CUSIP 870123106 / Symbol SWGA Y							
2 tax lots for 09/08/14							
	250 000	6,685 55	09/18/13	7 909 50		-1,223 95	Sale
	100 000	2,674 22	09/19/13	3 277 62		-603 40	Sale
09/08/14	350 000	9,359 77	VARIOUS	11,187 12		-1 827 35	Total of 2 lots
2 tax lots for 09/09/14							
	150 000	4,013 11	09/17/13	4,684 38		-671 27	Sale
	150 000	4,013 12	09/18/13	4,745 70		-732 58	Sale
09/09/14	300 000	8,026 23	VARIOUS	9,430 08		-1,403 85	Total of 2 lots
09/10/14	175 000	4,573 93	09/17/13	5,465 11		-891 18	Sale
09/11/14	25 000	649 84	09/17/13	780 73		-130 89	Sale
	Security total	22,609 77		26,863 04		4 253 27	
TELE2 AB ADR / CUSIP 87952P307 / Symbol TLTZ Y							
2 tax lots for 05/15/14							
	500 000	3,013 18	10/18/13	3,282 05		-268 87	Sale
	500 000	3,013 19	10/21/13	3 323 15		-309 96	Sale
05/15/14	1,000 000	6,026 37	VARIOUS	6,605 20		578 83	Total of 2 lots
05/16/14	750 000	4,493 30	10/17/13	4 896 67		-403 37	Sale
2 tax lots for 05/19/14							
	500 000	3,008 49	10/18/13	3,156 90		-150 41	Sale
	500 000	3,008 48	10/25/13	3,084 35		-75 67	Sale
05/19/14	1,000 000	6,016 97	VARIOUS	6,243 25		-226 28	Total of 2 lots
05/20/14	500 000	3,015 83	10/25/13	3,084 35		-68 52	Sale
05/23/14	250 000	1,482 09	07/10/13	1,491 25		-9 16	Sale
2 tax lots for 05/30/14							
	250 000	1,483 57	07/05/13	1,485 38		-21 81	Sale

Bessemer Trust Company N.A.	Account 8G7077
<b>Proceeds Not Reported to the IRS</b>	
2014 (continued)	

**SHORT-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 9949, Part I, with Box C checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (G) / Gross (N) / Net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
TELE2 AB ADR / CUSIP: 87952P307 / Symbol: TLTY (cont'd)								
		250 000	1,463.57	07/09/13	1,489.50		-25.93	Sale
	05/30/14	500 000	2,927.14	VARIOUS	2,974.88		-47.74	Total of 2 lots
	08/02/14	500 000	2,922.48	07/05/13	2,970.75		48.27	Sale
	08/03/14	150 000	871.49	07/05/13	891.22		-19.73	Sale
		<i>2 tax lots for 06/04/14</i>						
		100 000	582.35	07/05/13	594.15		-11.80	Sale
		100 000	582.34	07/08/13	590.44		-8.10	Sale
	08/04/14	200 000	1,184.89	VARIOUS	1,184.59		-19.90	Total of 2 lots
	08/05/14	150 000	879.48	07/08/13	885.66		-6.20	Sale
	08/09/14	380 000	2,284.75	07/03/13	2,209.43		55.32	Sale
	08/10/14	300 000	1,792.58	07/03/13	1,744.29		48.29	Sale
	08/11/14	175 000	1,037.84	07/03/13	1,017.50		20.14	Sale
	08/12/14	145 000	854.77	07/03/13	843.08		11.89	Sale
		Security total	35,749.56		37,042.12		1,292.56	
VIACOM INC CL B NEW / CUSIP: 92553P201 / Symbol: VIAB								
	01/08/14	75 000	6,443.59	03/14/13	4,767.75		1,875.84	Sale
	01/07/14	75 000	6,474.17	03/14/13	4,767.75		1,706.42	Sale
		Security total	12,917.76		9,535.50		3,382.26	
WEIR GROUP PLC ADR / CUSIP: 94878Q106 / Symbol: WEIG Y								
	05/15/14	250 000	5,503.05	09/20/13	4,816.90		686.15	Sale
		<i>2 tax lots for 05/19/14</i>						
		250 000	5,276.21	09/18/13	4,702.00		574.21	Sale
		250 000	5,276.21	09/19/13	4,803.30		472.91	Sale
	05/19/14	500 000	10,552.42	VARIOUS	9,505.30		1,047.12	Total of 2 lots
		<i>2 tax lots for 05/20/14</i>						
		250 000	5,305.66	09/18/13	4,691.93		613.73	Sale
		250 000	5,305.66	09/18/13	4,702.00		603.66	Sale
	05/20/14	500 000	10,611.32	VARIOUS	9,393.93		1,217.39	Total of 2 lots
	05/21/14	250 000	5,272.38	01/14/14	4,347.00		925.38	Sale
	09/25/14	100 000	2,061.49	01/07/14	1,728.58		334.91	Sale

Bessemer Trust Company N.A.	Account 8G7077
<b>Proceeds Not Reported to the IRS</b>	
2014 (continued)	

**SHORT-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box C checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss (-) & 7-Loss not allowed(X)	Additional information
<b>WEIR GROUP PLC ADR / CUSIP 94876Q106 / Symbol WEIG Y (cont'd)</b>								
	09/26/14	250 000	5,141 26	01/07/14	4,315 45		824 81	Sale
	09/30/14	125 000	2 526 82	01/07/14	2 158 23		368 59	Sale
	10/02/14	25 000	477 72	01/07/14	431 64		46 08	Sale
		Security total	42,145 46		35 696 03		5,450 43	
<b>WHITING PETROLEUM / CUSIP 96638/102 / Symbol WLL</b>								
	12/08/14	175 000	5,810 55	07/31/14	15 494 43		9,883 88	Sale
		3 tax lots for 12/08/14						
		225 000	7,521 52	06/12/14	17,556 50		10 034 98	Sale
		25 000	835 72	07/31/14	2,213 49		-1,377 77	Sale
		25 000	835 73	08/01/14	2,139 08		-1,303 35	Sale
	12/09/14	275 000	9,192 87	VARIOUS	21,809 07		-12,716 10	Total of 3 lots
	12/11/14	25 000	763 82	06/13/14	1 946 91		1 183 09	Sale
		Security total	15,767 34		39 350 41		-23,583 07	
<b>NXP SEMICONDUCTORS NV / CUSIP N6596X109 / Symbol NXPI</b>								
		2 tax lots for 10/10/14						
		50 000	2,841 48	05/18/14	3,004 03		-182 55	Sale
		250 000	14,207 38	08/01/14	15,587 75		1,380 37	Sale
	10/10/14	300 000	17,048 86	VARIOUS	18 591 78		1,542 92	Total of 2 lots
		Totals	263,966 43		279,537 29	...	-15,570 86	

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss (-) & 7-Loss not allowed(X)	Additional information
<b>ALLIANZ AKTIENGES ADR / CUSIP 018805101 / Symbol AZSE Y</b>								
		4 tax lots for 03/21/14						
		750 000	12,444 40	11/21/11	7 129 85		5 314 75	Sale

<b>Bessemer Trust Company N.A.</b>	<b>Account 8G7077</b>
<b>Proceeds Not Reported to the IRS</b>	
(continued)	

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Date sold or disposed	Quantity	Proceeds Shown (Gross) (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
<b>ALLIANZ AKTIENGES ADR / CUSIP 018805101 / Symbol AZSE Y (cont'd)</b>							
	125 000	2,074 07	11/23/11	1,139 48		934 59	Sale
	75 000	1,244 44	02/15/12	669 88		374 56	Sale
	250 000	4,148 13	02/16/12	2,863.97		1,284.16	Sale
03/21/14	1 200 000	19 811 04	VARIOUS	12,002.98		7,908 06	Total of 4 lots
03/24/14	25 000	409 21	11/23/11	227 89		181 32	Sale
	Security total	20,320 25		12,230 87		8,089 38	
<b>CVS HEALTH CORP / CUSIP 126650100 / Symbol CVS</b>							
	<i>2 tax lots for 01/06/14</i>						
	115 000	8,015.34	11/21/11	4,360 43		3,664 91	Sale
	85 000	5,924 38	03/26/12	3,881 66		2,042 72	Sale
01/06/14	200 000	13,939 72	VARIOUS	8 232 09		5,707 63	Total of 2 lots
<b>CENTURYLINK INC / CUSIP 156700106 / Symbol CTL</b>							
	<i>4 tax lots for 07/29/14</i>						
	285 000	11,697 91	11/21/11	10,617 53		1,080 38	Sale
	100 000	4,104 53	02/14/12	3,777 03		327 50	Sale
	250 000	10,261 32	02/15/12	9,494 52		766 80	Sale
	15 000	615 68	02/16/12	575 78		39 90	Sale
07/29/14	650 000	26,679 44	VARIOUS	24,464 86		2 214 58	Total of 4 lots
07/30/14	65 000	2 590 13	11/21/11	2,421.54		168 59	Sale
	Security total	29,269 57		26 686 40		2,383 17	
<b>CHINA CONSTRUCTION ADR / CUSIP 168919108 / Symbol CICH Y</b>							
	<i>5 tax lots for 03/21/14</i>						
	75 000	951 83	12/01/11	1,074 52		-122 69	Sale
	50 000	634 56	12/05/11	728 35		-83 79	Sale
	500 000	6,345 56	02/06/12	8,263 40		-1,917 84	Sale
	125 000	1,586 39	03/26/12	1,926 60		-340 21	Sale
	750 000	9,518.34	02/14/13	12,673 35		-3,155 01	Sale
03/21/14	1 500 000	19,036 68	VARIOUS	24,666 22		-5,629 54	Total of 5 lots

<b>Bessemer Trust Company N.A.</b>	<b>Proceeds Not Reported to the IRS</b>	Account 8G7077
<b>2014</b>	<b>(continued)</b>	

**LONG-TERM TRANSACTIONS**

*NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
<b>CHINA CONSTRUCTION ADR / CUSIP 166819108 / Symbol CICH Y (cont'd)</b>							
<i>4 tax lots for 03/24/14</i>							
	325 000	4,262 08	11/21/11	4,432 42		-170 34	Sale
	150 000	1,967 12	11/22/11	2,063 03		-95 91	Sale
	575 000	7,540 61	12/01/11	6,237 97		-697 36	Sale
	250 000	3,278 53	12/02/11	3,581 10		-302 57	Sale
03/24/14	1 300 000	17,248 34	VARIOUS	18,314 52		-1 256 18	Total of 4 lots
<i>2 tax lots for 03/25/14</i>							
	375 000	4 970 25	11/21/11	5,114 32		144 07	Sale
	25 000	331 35	11/23/11	332 37		1 02	Sale
03/25/14	400 000	5 301.60	VARIOUS	5,446 69		-145 09	Total of 2 lots
03/26/14	75 000	1,013 90	11/23/11	997 10		16 80	Sale
	Security total	42,400 52		49,424 53		-7,024 01	
<b>SINOPEC/CHINA PETE&amp;CHM ADR / CUSIP 16941R108 / Symbol SNP</b>							
<i>4 tax lots for 03/21/14</i>							
	20 500	1,766 60	11/22/11	1,650 53		116 07	Sale
	97 500	6,402 11	02/17/12	8,987 62		585 51	Sale
	130 000	11,202 81	02/21/12	11 664 08		-461 27	Sale
	52 000	4,481 12	03/26/12	4,536 52		-55 40	Sale
03/21/14	300 000	25,652 64	VARIOUS	26 636 75		-986 11	Total of 4 lots
<b>ENI S P A ADR / CUSIP 26874R106 / Symbol E</b>							
<i>3 tax lots for 05/22/14</i>							
	15 000	751 51	11/21/11	625 87		125 64	Sale
	35 000	1 753 52	12/01/11	1,498 15		265 37	Sale
	250 000	12,525 15	04/08/13	11,518 72		1,006 43	Sale
05/22/14	300 000	15,030 18	VARIOUS	13,632 74		1,397 44	Total of 3 lots
06/25/14	225 000	12,205 79	11/21/11	9 388 08		2,817 71	Sale
<i>2 tax lots for 06/26/14</i>							
	160 000	8,611 90	11/21/11	6,675 97		1,935 93	Sale

<b>Bessemer Trust Company N.A.</b>	<b>Proceeds Not Reported to the IRS</b>	Account 8G7077
<b>2014</b>	(continued)	

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box 1 checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (Gross/Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Losses not allowed(X)	Additional information
<b>ENI S P A ADR / CUSIP 26874R108 / Symbol E (contd)</b>								
		15 000	807 37	11/22/11	610 21		197 16	Sale
	06/26/14	175 000	9,419 27	VARIOUS	7 286 18		2,133.09	Total of 2 lots
	06/27/14	10 000	540 83	11/22/11	406 81		134 02	Sale
		Security total	37,196 07		30 713 81		6,482 26	
<b>IMPERIAL TOBACCO LT ADR / CUSIP 453142101 / Symbol ITYB Y</b>								
	09/08/14	50 000	4,296 48	03/27/12	4,149 83		146 65	Sale
		<i>3 tax lots for 09/09/14</i>						
		100 000	8,627 93	02/07/12	7,686 77		941 16	Sale
		10 000	862 79	02/08/12	763 89		98 90	Sale
		40 000	3,451 17	03/27/12	3,319 87		131 30	Sale
	09/09/14	150 000	12,941 89	VARIOUS	11,770 53		1,171 36	Total of 3 lots
		Security total	17 238 37		15,920.36		1 378 01	
<b>INTERNATIONAL BUS MACHINES / CUSIP 459200101 / Symbol IBM</b>								
		<i>4 tax lots for 02/06/14</i>						
		25 000	4 358 07	02/06/12	4,824 52		-465 45	Sale
		75 000	13,077 19	02/07/12	14,498 64		-1,421 45	Sale
		5 000	871 81	02/08/12	983.35		-91 54	Sale
		45 000	7,846.31	03/26/12	9,323 99		-1,477 68	Sale
	02/06/14	150 000	26,154 38	VARIOUS	29,610 50		-3,456 12	Total of 4 lots
		<i>2 tax lots for 02/25/14</i>						
		85 000	17 422 14	11/21/11	17 185 67		236 47	Sale
		45 000	8,252 60	02/08/12	8,670 11		-417 51	Sale
	02/25/14	140 000	25,674 74	VARIOUS	25,855 78		-181 04	Total of 2 lots
		Security total	51,829 12		55,466 28		3,637 16	
<b>J SAINSBURY SPN ADR NEW / CUSIP 466248208 / Symbol JSAI Y</b>								
	10/31/14	250 000	3,918 47	06/17/13	5 923 00		-2,004 59	Sale
<b>L Brands Inc / CUSIP 50179104 / Symbol LB</b>								
	09/05/14	100 000	6,499 12	08/02/13	5,838.31		802 81	Sale

<b>Bessemer Trust Company N.A.</b>	<b>Account 8G7077</b>
<b>Proceeds Not Reported to the IRS</b>	
2014 (continued)	

**LONG-TERM TRANSACTIONS**

*NOT reported on Form 1099-B*

Repeat on Form 8949, Part II, with Box J checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (Gross/Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
<b>L Brands Inc / CUSIP 501797104 / Symbol LB (cont'd)</b>							
<i>2 tax lots for 09/08/14</i>							
	50 000	3,194 35	08/02/13	2,918 15		275 20	Sale
	50 000	3,194 34	08/05/13	2,890 59		303 75	Sale
09/09/14	100 000	6,388 69	VARIOUS	5,808 74		579 95	Total of 2 lots
<i>2 tax lots for 09/10/14</i>							
	50 000	3,212 44	08/01/13	2,850 25		352 18	Sale
	50 000	3,212 44	08/05/13	2,890 59		321 85	Sale
09/10/14	100 000	6,424 88	VARIOUS	5,750 85		674 03	Total of 2 lots
<i>2 tax lots for 10/10/14</i>							
	100 000	6,694 89	08/01/13	5,720 53		974 45	Sale
	50 000	3,347 50	08/07/13	2,939 79		507 71	Sale
10/10/14	150 000	10,042 48	VARIOUS	8,560 32		1,482 17	Total of 2 lots
10/13/14	100 000	6,580 97	08/06/13	5,673 79		907 18	Sale
	Security total	35,876 15		31,630 01		4,246 14	
<b>MACYS INC / CUSIP 55616P104 / Symbol M</b>							
<i>2 tax lots for 02/06/14</i>							
	140 000	7,353 43	02/09/12	5,070 31		2,283 12	Sale
	160 000	8,403 92	03/26/12	6,484 80		1,919 12	Sale
02/06/14	300 000	15,757 35	VARIOUS	11,555 11		4,202 24	Total of 2 lots
<i>2 tax lots for 02/07/14</i>							
	90 000	4,756 20	02/07/12	3,227 20		1,539 00	Sale
	10 000	529 58	02/09/12	362 17		167 41	Sale
02/07/14	100,000	5,285 78	VARIOUS	3,589 37		1,706 41	Total of 2 lots
	Security total	21,053 13		15,144 46		5,908 65	
<b>MARATHON OIL CORP / CUSIP 565849106 / Symbol MRO</b>							
<i>2 tax lots for 10/10/14</i>							
	275 000	9,485 51	11/21/11	7,114 03		2,371 48	Sale

<b>Bessemer Trust Company N.A.</b>	<b>Proceeds Not Reported to the IRS</b>	Account 8G7077
<b>2014</b>	(continued)	

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Date sold or disposed	Quantity	Proceeds Shown (Gross/Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
<b>MARATHON OIL CORP / CUSIP 565849106 / Symbol MRO (cont'd)</b>							
	125 000	4,311 59	03/28/12	4 040 00		271 59	Sale
10/10/14	405 000	13,797 10	VARIOUS	11,154 03		2,643 07	Total of 2 lots
10/13/14	150 000	5 041 70	11/21/11	3,880 38		1,161 32	Sale
10/14/14	175 000	5,753 07	11/21/11	4,527 11		1,225 96	Sale
	Security total	24,591 87		19,561 52		5,030 35	
<b>MUNICH RE GROUP ADR / CUSIP 626188106 / Symbol MURGY</b>							
06/25/14	250 000	5,479 28	01/23/12	3,228 27		2 251 01	Sale
06/26/14	500 000	10,877 51	01/23/12	6,456 55		4,420 96	Sale
	<i>2 tax lots for 07/01/14</i>						
	30 000	664 99	11/29/11	355 95		309 04	Sale
	170 000	3 768 27	01/23/12	2 195 23		1,573 04	Sale
07/31/14	200 000	4,433 26	VARIOUS	2,551 18		1,882 08	Total of 2 lots
07/02/14	50 000	1,107 26	11/29/11	593 24		514 02	Sale
	<i>2 tax lots for 07/31/14</i>						
	280 000	5,944 07	11/21/11	3,297 00		2,647 07	Sale
	70 000	1,486 02	11/29/11	830 54		655 48	Sale
07/31/14	350 000	7,430 09	VARIOUS	4,127 54		3,302 55	Total of 2 lots
08/01/14	300 000	6,244 48	11/21/11	3,532 50		2,711 98	Sale
08/04/14	300 000	6,212 92	11/21/11	3,532 50		2,680 42	Sale
08/05/14	300 000	6,175 24	11/21/11	3,532 50		2,642 74	Sale
	<i>2 tax lots for 08/06/14</i>						
	220 000	4,445 35	11/21/11	2,590 50		1,854 85	Sale
	100 000	2,020 62	11/28/11	1,166 33		854 29	Sale
08/06/14	320 000	6,465 97	VARIOUS	3,756 83		2,709 14	Total of 2 lots
	Security total	54,426 01		31,311 11		23,114 90	
<b>NIKON CORP PLC UNSPON-ADR / CUSIP- 654111202 / Symbol NINO Y</b>							
	<i>2 tax lots for 03/24/14</i>						
	200 000	3,213 97	12/12/12	5,480 48		-2,266 51	Sale

<b>Bessemer Trust Company N.A.</b>	<b>Proceeds Not Reported to the IRS</b>	Account 8G7077
2014	(continued)	

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (Gross/Net)	Date acquired	Cost or other base	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
NIKON CORP PLC UNSPON-ADR / CUSIP 654111202 / Symbol NIND Y (cont'd)								
		600 000	9,841.91	12/14/12	17,098.80		-7,456.89	Sale
	03/24/14	800 000	12,855.88	VARIDUS	22,579.28		-9,723.40	Total of 2 lots
OW SMALL & MID CAP FUND / CUSIP 680414604 / Symbol OWSM X								
		<i>2 tax lots for 05/21/14</i>						
		12,611 092	216,532.45	01/31/11	195,724.16		20,808.29	Sale
		15,915 408	273,267.55	05/20/13	263,400.00		9,867.55	Sale
	05/21/14	29,526 500	489,800.00	VARIOUS	459,124.16		30,675.84	Total of 2 lots
OW REAL RETURN FUND / CUSIP 680414703 / Symbol OWRR X								
		<i>2 tax lots for 01/13/14</i>						
		8,536 886	71,026.89	02/13/07	102,101.16		-31,074.27	Sale
		3,326 095	27,673.11	08/12/07	39,514.01		11,840.50	Sale
	01/13/14	11,862 981	98,700.00	VARIDUS	141,615.17		-42,915.17	Total of 2 lots
SANOFI - ADR / CUSIP 80105N105 / Symbol SNY								
		<i>2 tax lots for 10/29/14</i>						
		100 000	4,514.88	02/07/12	3,744.36		770.52	Sale
		150 000	6,772.32	02/09/12	5,617.38		1,154.94	Sale
	10/29/14	250 000	11,287.20	VARIOUS	9,361.74		1,925.46	Total of 2 lots
		<i>4 tax lots for 10/30/14</i>						
		550 000	24,923.97	11/21/11	18,123.11		6,800.86	Sale
		50 000	2,265.81	11/22/11	1,637.81		628.00	Sale
		50 000	2,265.82	02/03/12	1,837.18		428.64	Sale
		150 000	6,797.44	02/07/12	5,616.54		1,180.90	Sale
	10/30/14	800 000	36,253.04	VARIOUS	27,214.44		9,038.60	Total of 4 lots
		Security total			47,540.24		10,964.06	
SUMITOMO METAL MIN CO LTD / CUSIP 86563T104 / Symbol SMMY Y								
		<i>2 tax lots for 09/08/14</i>						
		350 000	5,757.65	08/15/13	5,126.87		630.78	Sale

Bessemer Trust Company N.A. <b>Proceeds Not Reported to the IRS</b> 2014 (continued)	Account 8G7077
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**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Date sold or disposed	Quantity	Proceeds Shown (G) / Gross (N) / Net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
<b>SUMITOMO METAL MIN CO LTD / CUSIP 86663T104 / Symbol SMMY Y (cont'd)</b>							
	150 000	2,467 57	08/16/13	2,137 83		329 74	Sale
08/08/14	500 000	8,225 22	VARIOUS	7,264 70		960 52	Total of 2 lots
09/09/14	500 000	8,136 82	08/16/13	7,126 10		1 010 72	Sale
	<i>2 tax lots for 09/10/14</i>						
	250 000	3,865 07	08/16/13	3,563 05		302 02	Sale
	250 000	3,865 06	08/19/13	3,548 65		316 41	Sale
09/10/14	500 000	7 730 13	VARIOUS	7 111 70		618 43	Total of 2 lots
	Security total			24,092 17		2,589 67	
<b>TARGET CORP / CUSIP 87612E106 / Symbol TGT</b>							
	<i>5 tax lots for 06/25/14</i>						
	150 000	8,707 03	01/23/12	7,550 21		1,156 82	Sale
	50 000	2,902 34	01/24/12	2,528 76		373 58	Sale
	50 000	2,902 34	01/25/12	2,546 12		356 22	Sale
	150 000	8,707 02	03/19/13	8,952 71		-1 245 69	Sale
	50 000	2,902 34	03/20/13	3,410 68		-508 34	Sale
06/25/14	450 000	26,121 07	VARIOUS	25 988 48		132 59	Total of 5 lots
	<i>3 tax lots for 06/26/14</i>						
	100 000	5,771 08	01/23/12	5,033 47		737 61	Sale
	50 000	2 885 54	01/27/12	2,508 91		376 63	Sale
	100 000	5,771 08	01/30/12	5,031 17		739 91	Sale
06/26/14	250 000	14,427 70	VARIOUS	12,573 55		1,854 15	Total of 3 lots
	Security total			40,548 77		38,562 03	1,886 74
<b>TELE2 AB ADR / CUSIP 87952P307 / Symbol TLTZ Y</b>							
	<i>2 tax lots for 05/21/14</i>						
	180 000	1,085 86	11/22/11	1,726 84		-641 08	Sale
	570 000	3,438 56	02/07/12	5,514 01		-2,075 45	Sale
05/21/14	750 000	4,524 42	VARIOUS	7,240 95		-2 716 53	Total of 2 lots
	<i>3 tax lots for 05/22/14</i>						
	170 000	1,022 63	11/22/11	1,630 89		-608 36	Sale

Bessemer Trust Company N.A.	Account 8G7077
<b>Proceeds Not Reported to the IRS</b>	
(continued)	
2014	

**LONG-TERM TRANSACTIONS**

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box E checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (Gross/Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
TELE2 AB ADR / CUSIP 87952P307 / Symbol TLZY (cont'd)							
	80 000	481 24	11/23/11	759 57		-278 33	Sale
	250 000	1 503 86	02/15/12	2 379 80		-875 94	Sale
05/22/14	500 000	3 007 73	VARIOUS	4 770 38		-1 762 63	Total of 3 lots
3 tax lots for 05/27/14							
	280 000	1 676 40	11/21/11	2 638 05		-961 65	Sale
	220 000	1 317 18	11/23/11	2 088 81		771 63	Sale
	250 000	1 495 79	02/16/12	2 355 68		-858 89	Sale
05/27/14	750 000	4 490 37	VARIOUS	7 082 54		-2 592 17	Total of 3 lots
06/05/14	300 000	1 759 92	11/21/11	2 826 48		-1 067 56	Sale
06/09/14	170 000	1 013 '8	11/21/11	1 601 67		588 49	Sale
	Security total	14,794 62		23,522 00		-8 727 38	
THERMO FISHER SCIENTIFIC / CUSIP 883556102 / Symbol TMO							
3 tax lots for 02/07/14							
	50 000	5,828 36	08/31/12	2,966 82		2 961 44	Sale
	100 000	11,656 72	10/18/12	5,889 12		5,767 60	Sale
	100 000	11 656 71	10/19/12	5,852 65		5,804 06	Sale
02/07/14	250 000	29,141 79	VARIOUS	14,608 69		14,533 10	Total of 3 lots
TOTAL SA ADR / CUSIP 89151E109 / Symbol TOT							
2 tax lots for 01/08/14							
	60 000	3,561 12	02/08/12	3,261 31		299 81	Sale
	90 000	5 341 68	03/26/12	4 932 00		409 68	Sale
01/08/14	150 000	8,902 80	VARIOUS	8,193 31		709 49	Total of 2 lots
01/07/14	150 000	8 929 84	02/08/12	8 153 26		776 58	Sale
3 tax lots for 03/18/14							
	60 000	3,948 28	11/21/11	2,935 82		1,012 36	Sale
	50 000	3,290 24	02/03/12	2,710 67		579 57	Sale
	190 000	12,502 80	02/08/12	10,327 47		2,175 43	Sale
03/18/14	300 000	19,741 42	VARIOUS	15,974 06		3,767 36	Total of 3 lots
03/19/14	50 000	3,253 34	11/21/11	2,446 60		806 74	Sale

<b>Bessemer Trust Company N.A.</b>	<b>Account 8G7077</b>
<b>Proceeds Not Reported to the IRS</b>	
(continued)	

2014

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (G) / Gross (N) / Net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
<b>TOTAL SA ADR / CUSIP: 89151E109 / Symbol: TDT (cont'd)</b>								
		<i>2 tax lots for 03/26/14</i>						
		315 000	20,527.87	11/21/11	15,413.58		5,114.29	Sale
		25 000	1,629.20	11/22/11	1,215.48		413.72	Sale
	03/26/14	340 000	22,157.07	VARIOUS	16,629.06		5,528.01	Total of 2 lots
		Security total			62,984.47		51,386.29	11,588.18
<b>VOLKSWAGEN AG ADR / CUSIP: 928662402 / Symbol: VLKPY</b>								
		<i>4 tax lots for 10/30/14</i>						
		450 000	18,810.98	07/06/12	14,740.88		4,070.10	Sale
		50 000	2,090.11	07/09/12	1,608.49		481.62	Sale
		250 000	10,450.54	03/01/13	10,665.18		-214.64	Sale
		100 000	4,180.22	03/04/13	4,244.71		-64.49	Sale
	10/30/14	850 000	35,531.85	VARIOUS	31,258.26		4,272.59	Total of 4 lots
<b>WALGREEN CO / CUSIP: 931422109 / Symbol:</b>								
		<i>2 tax lots for 03/18/14</i>						
		50 000	3,355.49	10/22/12	1,802.89		1,552.61	Sale
		200 000	13,421.97	12/12/12	7,392.30		6,029.67	Sale
	03/18/14	250 000	16,777.46	VARIOUS	9,195.18		7,582.28	Total of 2 lots
	09/05/14	175 000	11,263.45	10/19/12	6,280.80		4,982.65	Sale
	09/08/14	100 000	6,308.55	10/19/12	3,589.03		2,749.52	Sale
	09/09/14	25 000	1,573.68	10/19/12	897.26		676.42	Sale
		Security total			35,853.14		19,962.27	15,990.87
<b>WEIR GROUP PLC ADR / CUSIP: 94876Q106 / Symbol: WEIGY</b>								
		<i>2 tax lots for 09/08/14</i>						
		200 000	4,288.50	08/02/13	3,437.82		850.68	Sale
		50 000	1,072.13	08/06/13	853.31		218.82	Sale
	09/08/14	250 000	5,360.63	VARIOUS	4,291.13	...	1,069.50	Total of 2 lots
	09/09/14	50 000	1,076.64	08/06/13	853.31		223.33	Sale
	09/11/14	200 000	4,386.54	08/06/13	3,413.22		973.32	Sale

<b>Beasmer Trust Company N.A.</b>	<b>Account 8G7077</b>
<b>Proceeds Not Reported to the IRS</b>	
2014 (continued)	

**LONG-TERM TRANSACTIONS**

*NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description of property

Date sold or disposed	Quantity	Proceeds Shown (Gross) (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional information
WEIR GROUP PLC ADR / CUSIP 94876Q106 / Symbol WEIG Y (cont'd)							
2 tax lots for 09/16/14							
	50 000	1 069 08	08/06/13	853 30		215 78	Sale
	50 000	1 069 07	08/07/13	852 41		216 66	Sale
09/16/14	100 000	2,138 15	VARIOUS	1 705 71		432 44	Total of 2 lots
2 tax lots for 09/17/14							
	50 000	1,070 39	07/30/13	823 88		246 51	Sale
	150 000	3 211 16	08/07/13	2,557 29		653 89	Sale
09/17/14	200 000	4 281 55	VARIOUS	3,381 11		900 44	Total of 2 lots
09/19/14	200 000	4,347 24	07/30/13	3,295 54		1,051 70	Sale
2 tax lots for 09/23/14							
	100 000	2 064 65	07/29/13	1,606 02		458 63	Sale
	100 000	2,064 66	07/30/13	1,647 77		416 89	Sale
09/23/14	200 000	4,129 31	VARIOUS	3,253 79		875 52	Total of 2 lots
09/24/14	200 000	4,688 33	07/29/13	3,212 04		876 29	Sale
09/25/14	100 000	2 081 50	07/29/13	1,606 02		455 48	Sale
	Security total	31 869 89		25,011 87		6 858 02	
ZIMMER HLDGS INC / CUSIP 88956P102 / Symbol ZMH							
01/06/14	100 000	9 336 55	05/01/12	6,442 57		2,894 03	Sale
2 tax lots for 01/07/14							
	100 000	9,474 60	05/01/12	6,442 52		3 032 08	Sale
	50 000	4 737 30	05/03/12	3,210 97		1 526 33	Sale
01/07/14	150 000	14,211 90	VARIOUS	9,653 49		4,558 41	Total of 2 lots
	Security total	23,548 45		18,096 01		7,452 44	
ACCENTURE PLC CL A / CUSIP G1151C101 / Symbol ACN							
01/08/14	100 000	8 071 94	03/26/12	6,554 00		1 517 94	Sale
3 tax lots for 01/07/14							
	100 000	8,143 77	11/21/11	5,460 06		2 683 71	Sale
	150 000	12 215 65	01/24/12	8,471 56		3,744 09	Sale

<b>Basemer Trust Company N.A.</b>	<b>Account 837077</b>
<b>Proceeds Not Reported to the IRS</b>	
2014 <span style="float: right;">(continued)</span>	

**LONG-TERM TRANSACTIONS** *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with box F checked

Description of property	Date sold or disposed	Quantity	Proceeds Shown (Gross/Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
<b>ACCENTURE PLC CL A / CUSIP: G1151C101 / Symbol: ACN (cont'd)</b>								
		45 000	3,664.69	03/26/12	2,949.30		715.39	Sale
	01/07/14	295 000	24,024.11	VARIOUS	16,880.92		7,143.19	Total of 3 lots
		Security total	32,096.05		23,434.92		8,661.13	
<b>ACE LIMITED / CUSIP: H0323R105 / Symbol: ACE</b>								
	01/06/14	100 000	10,117.64	04/27/10	5,245.16		4,872.48	Sale
		<i>2 tax lots for 01/08/14</i>						
		50 000	4,970.40	04/27/10	2,622.58		2,347.82	Sale
		50 000	4,870.39	06/10/10	2,520.37		2,450.02	Sale
	01/08/14	100 000	9,940.79	VARIOUS	5,142.95		4,797.84	Total of 2 lots
		Security total	20,068.43		10,388.11		9,670.32	
<b>AVAGO TECHNOLOGIES / CUSIP: Y0486S104 / Symbol: AVGO</b>								
		<i>2 tax lots for 05/14/14</i>						
		100 000	8,862.87	09/21/12	3,544.71		3,318.26	Sale
		50 000	3,431.49	12/03/12	1,750.71		1,680.78	Sale
	05/14/14	150 000	10,294.46	VARIOUS	5,295.42		4,999.04	Total of 2 lots
		<i>2 tax lots for 05/15/14</i>						
		200 000	13,577.38	11/30/12	6,925.70		6,651.68	Sale
		50 000	3,394.34	12/03/12	1,750.70		1,643.64	Sale
	05/15/14	250 000	16,971.72	VARIOUS	8,676.40		8,295.32	Total of 2 lots
	05/16/14	50 000	3,398.03	09/24/12	1,728.66		1,669.37	Sale
		<i>2 tax lots for 10/10/14</i>						
		100 000	7,260.11	09/28/13	3,868.87		3,391.24	Sale
		100 000	7,260.11	09/30/13	4,293.31		2,966.80	Sale
	10/10/14	200 000	14,520.22	VARIOUS	8,162.18		6,358.04	Total of 2 lots
		Security total	45,184.43		23,862.66		21,321.77	
		<b>Totals:</b>	<b>1,422,612.01</b>		<b>1,288,764.61</b>	...	<b>133,827.40</b>	

**FAIRWEATHER FOUNDATION**

Schedule of Payments 2014

**88-0193741**

<b>Name</b>	<b>Relationship</b>	<b>Status</b>	<b>Purpose</b>	<b>Amount Paid</b>
The Nature Conservancy 1 East First Street Reno NV 89501-1612	Trustee	Private	Project	\$120,000.00
St. Peter's Episcopal Church 305 N. Minnesota Street Carson City, NV 89703	None	Private	Annual Campaign	\$15,000.00
George Washington Foundation 1201 Washington Avenue Fredriksburg, VA 22401	Regent	Private	Building Campaign	\$897,758.00
Missouri Botanical Garden P.O. Box 299 St. Louis, MO 63166-0299	None	Private	Project	\$30,000.00
Stanford University 326 Galvez Street Stanford, CA 94305-6105	Overseer	Private	Project	\$5,000,000.00
Thunderbird Lodge Preservation Society P.O. Box 6812 Incline Village, NV 89450	None	Private	Preservation Fund	\$100,000.00
Willamette University 900 State Street Salem, OR 97301	None	Private	Project	\$1,500,000.00
<b>TOTAL</b>				<b>\$7,662,758.00</b>

**STATEMENT B**



Schwab One® Account of  
FAIRWEATHER FOUNDATION

Account Number  
1089-9238

Statement Period  
December 1-31, 2014

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0 00	70 65	0 00	753 98
Cash Dividends	0 00	10,220 47	0 00	82,998 18
Total Capital Gains	0 00	28,572 17	0 00	28,572 17
Corporate Bond and Other Interest	0 00	5,600 00	0 00	67,398 79
<b>Total</b>	<b>0 00</b>	<b>44,463 29</b>	<b>0 00</b>	<b>174,723 12</b>

Investment Detail - Money Market Funds [Sweep]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB MONEY MARKET FUND SWMXX	6,911,308 8600	1 0000	6,911,308 86	0 01%	74%
<b>Total</b>	<b>6,911,308 8600</b>	<b>1 0000</b>	<b>6,911,308 86</b>	<b>0 01%</b>	<b>74%</b>

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
<b>CHINA FUND INC</b>	<b>20,000.0000</b>	<b>18.2300</b>	<b>364,600.00</b>	<b>4%</b>	<b>(167,281.79)</b>	<b>2 40%</b>	<b>8,774.00</b>
SYMBOL CHN	900 0000	31 0504	27,945 40	02/09/11	(11,538 40)	1421	Long-Term
	1,500 0000	31 0504	46,575 67	02/09/11	(19,230 67)	1421	Long-Term
	1,650 0000	31 0504	51,233 24	02/09/11	(21,153 74)	1421	Long-Term
	1,657 0000	31 0504	51,450 59	02/09/11	(21,243 48)	1421	Long-Term
	5,335 0000	31 0504	165,654 14	02/09/11	(68,397 09)	1421	Long-Term
	8,958 0000	21 1009	189,022 75	08/30/12	(25,718 41)	853	Long-Term
<b>Cost Basis</b>			<b>531,881 79</b>				<b>Accrued Dividend 75,302.00</b>

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of  
FAIRWEATHER FOUNDATION

Account Number  
1089-9238

Statement Period  
December 1-31, 2014

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
<b>CNINSURE INC ADR F</b>	<b>50,000.0000</b>	<b>6.6300</b>	<b>331,500.00</b>	<b>4%</b>	<b>(477,526.85)</b>	<b>N/A</b>	<b>N/A</b>
SPONSORED ADR	20,000 0000	16 6004	332,008 95	12/17/10	(199,408 95)	1475	Long-Term
1 ADR REP 20 ORD	20,000 0000	16 3004	326,008 95	12/23/10	(193,408 95)	1469	Long-Term
SYMBOL CISG	10,000 0000	15 1008	151,008 95	06/07/11	(84,708 95)	1303	Long-Term
Cost Basis			809,026 85				
<b>GLACIER WTR T 9.0625% PFD</b>	<b>15,100.0000</b>	<b>25.8800</b>	<b>390,788.00</b>	<b>4%</b>	<b>5,662.10</b>	<b>8.75%</b>	<b>34,210.92</b>
DUE 01/31/28	8 700 0000	N/A	please provide	08/05/04	N/A	3800	Long-Term
SUBJ TO XTRO REDEMPTION	200 0000	25 0016	5,000 32	08/18/05	175 68	3422	Long-Term
SYMBOL GWSVP	200 0000	25 0016	5,000 32	08/18/05	175 68	3422	Long-Term
	300 0000	25 0015	7,500 47	08/18/05	263 53	3422	Long-Term
	400 0000	25 0015	10,000 63	08/18/05	351 37	3422	Long-Term
	400 0000	25 0015	10,000 63	08/18/05	351 37	3422	Long-Term
	800 0000	25 0015	20,001 26	08/18/05	702 74	3422	Long-Term
	1,000 0000	25 0015	25,001 58	08/18/05	878 42	3422	Long-Term
	1,000 0000	25 0015	25,001 58	08/18/05	878 42	3422	Long-Term
	2,000 0000	25 0015	50,003 16	08/18/05	1,756 84	3422	Long-Term
	100 0000	24 5995	2,459 95	08/23/05	128 05	3417	Long-Term
Cost Basis			159,969 90				
<b>PEOPLES UNITED FINL INC</b>	<b>25,000.0000</b>	<b>15 1800</b>	<b>379,500.00</b>	<b>4%</b>	<b>54,491.05</b>	<b>4.34%</b>	<b>16,500 00</b>
SYMBOL PBCT	25,000 0000	13 0003	325,008 95	06/01/11	54,491 05	1309	Long-Term

Total Accrued Dividend for Equities: 75,302.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



BESSEMER TRUST

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Statement dated December 31, 2014

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INVEM8 - FAIRWEATHER FOUNDATION

Trade date basis

ACCOUNT HOLDINGS SUMMARY

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Percent	Estimated annual income	Current yield
Cash and Short Term	\$267,252	\$267,252	1.9%			\$0	
Large Cap Core	2,245,982	2,653,458	18.4	407,474	18.1	54,448	2.05
Large Cap Strategies	5,105,630	5,793,651	40.1	688,021	13.5	43,575	0.75
Large Cap - U.S.	123,348	209,574	1.5	86,226	69.9	5,197	2.48
Small & Mid Cap	2,215,872	2,970,201	20.6	754,329	34.0	23,805	0.80
Strategic Opportunities	1,754,269	2,021,479	14.0	267,210	15.2	46,342	2.29
Real Return / Commodities	753,470	518,714	3.6	(236,756)	(31.4)	1,453	0.28
<b>Total value of account</b>	<b>\$12,466,823</b>	<b>\$14,432,327</b>	<b>100.0%</b>	<b>\$1,866,504</b>	<b>15.8%</b>	<b>\$174,820</b>	<b>1.21%</b>



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 Statement dated December 31, 2014 Page 5 of 15  
 INVM8 - FAIRWEATHER FOUNDATION

Trade date basis

ACCOUNT HOLDINGS

Cash and Short Term	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (BG7077)			\$194		\$194	< 0.1%			
BESSEMER SWEEP PROGRAM (8H6823) 0.010 %	4,021.660	1.00	4,021	1.000	4,021	1.5			0.01
FED TRUST UST OBLIG #59 (BG7077)	263,037.500	1.00	263,037	1.000	263,037	98.4			
<b>Total cash and short term</b>			<b>\$267,258</b>		<b>\$267,262</b>	<b>100.0%</b>			

Large Cap Core - U.S.

Consumer discretionary									
DOLLAR GENERAL CORP (DG)	1,200	\$45.57	\$54,686	\$70,700	\$84,840	5.2%	\$30,154		
L BRANDS INC (LB)	400	55.18	22,071	86,550	34,620	2.1	12,549	544	1.57
MACY'S INC (M)	735	33.87	24,896	65,750	48,326	2.9	23,430	918	1.90
NIKE INC CL B (NKE)	600	84.14	50,481	96,150	57,690	3.5	7,209	672	1.16
VACOM INC CL B NEW (VAB)	725	77.01	55,832	75,250	54,556	3.3	(1,276)	857	1.75
YUM BRANDS INC (YUM)	700	70.91	49,635	72,850	50,895	3.1	1,360	1,148	2.25
<b>Total consumer discretionary</b>			<b>\$257,601</b>		<b>\$331,027</b>	<b>20.2%</b>	<b>\$73,426</b>	<b>\$4,239</b>	<b>1.28%</b>
Consumer staples									
CVS HEALTH CORP (CVS)	485	\$37.83	\$18,346	\$96,310	\$46,710	2.9%	\$28,384	\$679	1.45%
LORILLARD INC COM (LO)	350	44.71	15,647	62,940	22,029	1.3	6,382	861	3.91
<b>Total consumer staples</b>			<b>\$33,993</b>		<b>\$68,739</b>	<b>4.2%</b>	<b>\$34,746</b>	<b>\$1,540</b>	<b>2.24%</b>

**BESSEMER TRUST**

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Statement dated December 31, 2014 Page 6 of 15  
 INVM8 - FAIRWEATHER FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Energy</b>									
CONOCO/PHILLIPS (COP)	695	\$57.67	\$40,084	\$69,060	\$47,996	2.9%	\$7,912	\$2,029	4.23%
VALERO ENERGY NEW (VLO)	400	50.17	20,068	49,500	19,800	1.2	(268)	440	2.22
<b>Total energy</b>			<b>\$60,152</b>		<b>\$67,796</b>	<b>4.1%</b>	<b>\$7,644</b>	<b>\$2,469</b>	<b>3.64%</b>
<b>Financials</b>									
ACE LIMITED (ACE)	400	\$49.74	\$19,897	\$114,880	\$45,952	2.8%	\$26,055	\$1,040	2.26%
AMERICAN INTL GROUP INC (AIG)	750	41.04	30,782	56,010	42,007	2.6	11,225	375	0.89
KEYCORP NEW (KEY)	4,800	13.51	64,856	13,900	66,720	4.1	1,864	1,248	1.87
MORGAN STANLEY GRP INC (MS)	1,150	29.55	33,980	38,800	44,620	2.7	10,640	460	1.03
<b>Total financials</b>			<b>\$149,515</b>		<b>\$189,299</b>	<b>12.1%</b>	<b>\$49,784</b>	<b>\$3,123</b>	<b>1.57%</b>
<b>Health care</b>									
AETNA INC NEW (AET)	975	\$50.45	\$49,192	\$88,830	\$66,609	5.3%	\$37,417	\$975	1.13%
MYLAN INC (MYL)	1,350	42.66	57,593	56,370	76,099	4.6	18,506		
PFIZER INC (PFE)	2,600	29.73	77,310	31,150	80,990	4.9	3,680	2,912	3.60
THERMO FISHER SCIENTIFIC (TMO)	325	57.09	18,653	125,290	40,719	2.5	22,166	195	0.48
ZIMMER HLDGS INC (ZMH)	600	62.87	37,719	113,420	68,062	4.2	30,333	528	0.78
<b>Total health care</b>			<b>\$240,367</b>		<b>\$352,469</b>	<b>21.5%</b>	<b>\$112,102</b>	<b>\$4,610</b>	<b>1.31%</b>
<b>Industrials</b>									
CUMMINS INC (CMI)	150	\$129.68	\$19,452	\$144,170	\$21,625	1.3%	\$2,173	\$488	2.16%
ILLINOIS TOOL WORKS INC (ITW)	300	62.69	18,808	94,700	28,410	1.7	9,604	582	2.05
KIRBY CORP (KEY)	300	116.34	34,902	80,740	24,222	1.5	(10,680)		
NIELSEN N V EUR 0.07 (NLSN)	650	32.50	21,123	44,730	29,074	1.8	7,951	660	2.24
RAYTHEON CO NEW (RTN)	700	96.63	67,840	108,170	75,719	4.6	8,079	1,694	2.24

**BESSEMER TRUST**

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Statement dated December 31, 2014 Page 7 of 15  
 INVEM8 - FAIRWEATHER FOUNDATION

Trade data basis

	Share/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Industrials - continued</b>									
UNION PACIFIC CORP (UNP)	650	78.77	51,201	119.130	77,434	4.7	26,233	1,300	1.68
UNITED RENTALS INC (URI)	850	94.68	33,130	102.010	35,703	2.2	2,573		
<b>Total Industrials</b>			<b>\$246,254</b>		<b>\$292,187</b>	<b>17.8%</b>	<b>\$45,833</b>	<b>\$4,694</b>	<b>1.61%</b>
<b>Information technology</b>									
APPLE INC (AAPL)	945	\$68.98	\$65,188	\$110.380	\$104,309	6.4%	\$39,121	\$1,776	1.70%
AVAGO TECHNOLOGIES (AVGO)	400	34.01	13,602	100.590	40,298	2.5	26,634	560	1.39
NXP SEMICONDUCTORS NV (NXPI)	625	58.40	36,500	76.400	47,750	2.9	11,250		
TERADATA CORP (TDC)	1,200	42.86	51,437	43.680	52,416	3.2	979		
<b>Total information technology</b>			<b>\$166,727</b>		<b>\$244,711</b>	<b>14.9%</b>	<b>\$77,984</b>	<b>\$2,336</b>	<b>0.95%</b>
<b>Utilities</b>									
AMERICAN WATER WORKS CO (AWK)	1,600	\$40.65	\$65,038	\$53.300	\$85,280	5.2%	\$20,242	\$1,984	2.33%
<b>Total large cap core - U.S.</b>			<b>\$1,219,547</b>		<b>\$1,641,608</b>	<b>100.0%</b>	<b>\$421,661</b>	<b>\$24,895</b>	<b>1.52%</b>

**Large Cap Core - Non U.S.**

	Share/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Consumer discretionary</b>									
BRIDGESTONE CORP ADR (BRDCY)	2,200	\$17.91	\$39,404	\$17.511	\$38,524	3.8%	(\$880)	\$574	1.49%
DAIHATSU MOTOR CO. LTD ADR (DHTMY)	700	39.10	27,372	26.340	18,438	1.8	(8,934)	593	3.22
PANDORA A/S ADR (PNDZY)	1,250	16.21	20,267	20.496	25,620	2.5	5,353	248	0.97
SKY PLC ADR (SKYA1)	975	62.70	61,137	56.071	54,669	5.4	(6,468)	2,003	3.67
<b>Total consumer discretionary</b>			<b>\$148,180</b>		<b>\$137,251</b>	<b>13.6%</b>	<b>(\$10,929)</b>	<b>\$3,418</b>	<b>2.49%</b>

## BESSEMER TRUST

SPDTAX 3778 G112820 0011 0016

Statement dated December 31, 2014

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INVEM8 - FAIRWEATHER FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gains/loss	Estimated annual income	Current yield
<b>Consumer staples</b>									
IMPERIAL TOBACCO LT ADR (ITYBY)	500	\$72.64	\$36,319	\$88.441	\$44,220	4.4%	\$7,901	\$2,073	4.69%
J SAINSBURY SPN ADR NEW (JSAY)	2,200	23.06	50,727	15.387	33,851	3.4	(16,876)	2,503	7.40
SVENSKA CL AKTIBLGT ADR (SVCBY)	1,650	26.92	44,422	21.576	35,600	3.5	(8,822)	976	2.74
UNILEVER NV	1,250	38.15	47,687	39.499	49,373	4.9	1,686	1,724	3.49
WILMAR INTERNATIONAL ADR (WLMY)	1,500	26.58	39,863	24.451	36,676	3.6	(3,187)	805	2.20
<b>Total consumer staples</b>			<b>\$219,018</b>		<b>\$199,720</b>	<b>19.7%</b>	<b>(\$19,298)</b>	<b>\$8,081</b>	<b>4.08%</b>
<b>Energy</b>									
SINOPEC/CHINA PETE&CHM ADR (SNP)	333	\$78.78	\$26,233	\$81.010	\$26,876	2.7%	\$743	\$1,154	4.28%
<b>Financials</b>									
BNP PARIBAS SPON ADR (BNPQY)	1,050	\$26.20	\$27,515	\$29.804	\$31,294	3.1%	\$3,779	\$750	2.40%
DBS GROUP HLDGS LTD ADR (DBSDY)	1,050	52.54	55,164	62.184	65,293	6.5	10,129	1,890	2.89
HSBC HLDGS PLC ADR (HSBC)	1,050	50.69	53,227	47.230	49,591	4.9	(3,636)	2,572	5.19
ORIX CORP	2,800	15.74	44,075	12.676	35,491	3.5	(8,584)	582	1.64
RSA INS GRP INC SPON ADR (RSWAY)	8,500	9.30	80,480	8.783	44,089	4.4	(16,391)	1,085	2.46
SKANDINAVISKA ENSKILDA ADR (SKVKY)	1,650	11.72	19,340	12.717	20,983	2.1	1,643	773	3.89
WHARF HOLDINGS ADR (WARFY)	2,325	12.68	29,432	14.443	33,579	3.3	4,147	939	2.80
<b>Total financials</b>			<b>\$289,233</b>		<b>\$280,320</b>	<b>27.7%</b>	<b>(\$8,913)</b>	<b>\$8,591</b>	<b>3.06%</b>
<b>Health care</b>									
ASTRAZENECA PLC	650	\$72.58	\$47,175	\$70.989	\$46,142	4.6%	(\$1,033)	\$1,720	3.73%
<b>Industrials</b>									
ITOCHU CORP ADR (ITOCY)	2,680	\$22.01	\$58,977	\$21.552	\$57,759	5.7%	(\$1,218)	\$1,833	3.17%



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Statement dated December 31, 2014

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INVM8 - FAIRWEATHER FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Information technology</b>									
HITACHI LTD ADR (HITHY)	800	\$77.58	\$62,067	\$75.124	\$60,099	5.9%	(\$1,968)	\$712	1.19%
<b>Materials</b>									
SUMITOMO METAL MIN CO LTD (SMMYY)	1,800	\$13.96	\$25,135	\$15.087	\$27,174	2.7%	\$2,039	\$550	2.03%
<b>Telecom services</b>									
CHINA TELECOM ADR (CHA)	1,085	\$56.08	\$61,411	\$58.710	\$64,287	6.4%	\$2,876	\$1,207	1.88%
KDDI CORP ADR (KDDY)	3,000	8.63	25,901	15.924	47,772	4.7	21,871	789	1.65
TIM PARTICIPACOES SA ADR (TSL)	1,310	23.98	31,408	22.210	29,095	2.9	(2,313)	966	3.32
Total telecom services			\$118,720		\$141,154	14.0%	\$22,434	\$2,962	2.10%
<b>Utilities</b>									
TOKYO GAS LTD ADR (TKGSY)	1,625	\$19.44	\$31,587	\$21.756	\$35,353	3.5%	\$3,756	\$432	1.22%
Total large cap core - non-us			\$1,026,335		\$1,011,948	100.0%	(\$14,387)	\$29,453	2.91%

**Large Cap Strategies**

**Large cap strategies funds**

OW LARGE CAP STRATEGIES FD (OWLSX)	448,772.397	\$11.38	\$5,105,830	\$12.910	\$5,793,651	100.0%	\$688,021	\$43,575	0.75%
BOOK COST	5,199,145								
Total large cap strategies			\$5,105,830		\$5,793,651	100.0%	\$688,021	\$43,575	0.75%

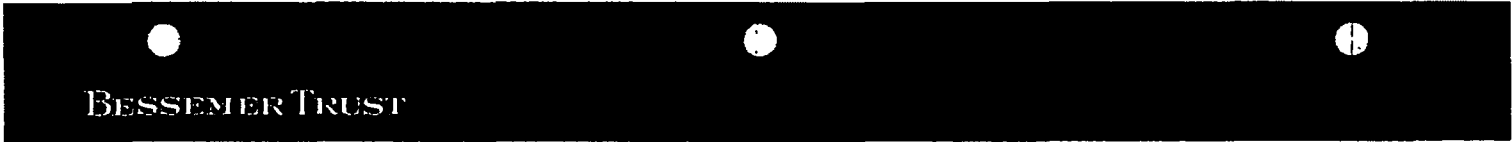
**BESSEMER TRUST**

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 INVE08 - FAIRWEATHER FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Large Cap - U.S.</b>									
<b>Information technology</b>									
INTEL CORP (INTC)	5,775	\$21.36	\$123,348	\$36,290	\$209,574	100.0%	\$86,226	\$5,197	2.48%
<b>Total large cap - U.S.</b>			<b>\$123,348</b>		<b>\$209,574</b>	<b>100.0%</b>	<b>\$86,226</b>	<b>\$5,197</b>	<b>2.48%</b>
<b>Small &amp; Mid Cap</b>									
<b>Small &amp; mid cap funds</b>									
OW SMALL & MID CAP FUND (DWSMX) BOOK COST 2,343,014	183,119,724	\$12.10	\$2,215,872	\$16,220	\$2,970,201	100.0%	\$754,329	\$23,805	0.80%
<b>Total small &amp; mid cap</b>			<b>\$2,215,872</b>		<b>\$2,970,201</b>	<b>100.0%</b>	<b>\$754,329</b>	<b>\$23,805</b>	<b>0.80%</b>
<b>Strategic Opportunities</b>									
<b>Strategic Opportunities funds</b>									
OW STRATEGIC OPPRTYS FUND (DWSOX) BOOK COST 2,019,884	266,334,556	\$6.59	\$1,754,269	\$7,590	\$2,021,479	100.0%	\$267,210	\$46,342	2.29%
<b>Total strategic opportunities</b>			<b>\$1,754,269</b>		<b>\$2,021,479</b>	<b>100.0%</b>	<b>\$267,210</b>	<b>\$46,342</b>	<b>2.29%</b>



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Statement dated December 31, 2014  
 INVEM8 - FAIRWEATHER FOUNDATION

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Trade date basis

Real Return / Commodities	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Real return funds</b>									
OW REAL RETURN FUND (OWRRF)	72,674,274	\$10.37	\$753,470	\$7.110	\$516,714	100.0%	(\$236,756)	\$1,453	0.28%
BOOK COST 794,554									
<b>Total real return / commodities</b>			<b>\$753,470</b>		<b>\$516,714</b>	<b>100.0%</b>	<b>(\$236,756)</b>	<b>\$1,453</b>	<b>0.28%</b>
<b>Total value of account</b>			<b>\$12,485,823</b>		<b>\$14,432,327</b>		<b>\$1,966,504</b>	<b>\$174,820</b>	<b>1.21%</b>
						Market value			
Total interest and dividends accrued					2,179				
<b>Total value of account including accruals</b>					<b>\$14,434,506</b>				



Schwab One® Account of  
FAIRWEATHER FOUNDATION

Account Number  
1089-9238

Report Period  
January 1 - December 31,  
2014

2014 Year-End Schwab Gain/Loss Report

Accounting Method  
Mutual Funds, Average  
All Other Investments: Tax Lot Optimizer™

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
INTEL CORP- INTC	10,000 0000	10/01/13	07/18/14	\$271,908.56	\$228,008.95	\$43,899.61
<b>Security Subtotal</b>				<b>\$271,908.56</b>	<b>\$228,008.95</b>	<b>\$43,899.61</b>
<b>Total Short-Term</b>				<b>\$271,908.56</b>	<b>\$228,008.95</b>	<b>\$43,899.61</b>
Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
APPLIED MATERIALS INC- AMAT	50,000 0000	01/25/10	07/18/14	\$959,576.61	\$639,008.95	\$320,567.66
<b>Security Subtotal</b>				<b>\$959,576.61</b>	<b>\$639,008.95</b>	<b>\$320,567.66</b>
INTEL CORP- INTC	10,000 0000	09/10/12	07/18/14	\$271,908.57	\$259,946.95	\$11,961.62
<b>Security Subtotal</b>				<b>\$271,908.57</b>	<b>\$259,946.95</b>	<b>\$11,961.62</b>
JOHNSON CONTROLS, VAR 14 02/04/14, 478366AY3	DUE 500,000.0000	02/01/11	02/04/14	\$500,000.00	\$500,000.00	\$0.00
<b>Security Subtotal</b>				<b>\$500,000.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>
JPMORGAN CHASE VAR 14 01/24/14, 48623EJF7	DUE 75,000 0000	01/18/11	01/24/14	\$75,000.00	\$75,000.00	\$0.00
<b>Security Subtotal</b>				<b>\$75,000.00</b>	<b>\$75,000.00</b>	<b>\$0.00</b>



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2014 Year-End Schwab Gain/Loss Report

Long-Term (continued)	Quantity:Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized
						Gain or (Loss)
						<u>Accounting Method</u>
						Mutual Funds Average
						All Other Investments Tax Lot Optimizer™
PEOPLES UNITED FINL INC PBCT	76 0000	05/31/11	01/08/14	\$1,171 49	\$1,003 99	\$167 50
PEOPLES UNITED FINL INC PBCT	100 0000	05/31/11	01/08/14	\$1,541 44	\$1,321 04	\$220 40
PEOPLES UNITED FINL INC: PBCT	200 0000	05/31/11	01/08/14	\$3,082 87	\$2,642 07	\$440 80
PEOPLES UNITED FINL INC PBCT	273 0000	05/31/11	01/08/14	\$4,207 03	\$3,606.43	\$600 60
PEOPLES UNITED FINL INC PBCT	300 0000	05/31/11	01/08/14	\$4,624 31	\$3,963 11	\$661 20
PEOPLES UNITED FINL INC PBCT	300 0000	05/31/11	01/08/14	\$4,624 31	\$3,963 11	\$661 20
PEOPLES UNITED FINL INC PBCT	300.0000	05/31/11	01/08/14	\$4,624 31	\$3,963.11	\$661 20
PEOPLES UNITED FINL INC. PBCT	500 0000	05/31/11	01/08/14	\$7,705.69	\$6,605 18	\$1,100 51
PEOPLES UNITED FINL INC PBCT	624 0000	05/31/11	01/08/14	\$9,818 57	\$8,243 26	\$1,375 31
PEOPLES UNITED FINL INC PBCT	800 0000	05/31/11	01/08/14	\$12,327 82	\$10,568.28	\$1,759 54
PEOPLES UNITED FINL INC PBCT	1,100 0000	05/31/11	01/08/14	\$16,950.32	\$14,531.39	\$2,418 93
PEOPLES UNITED FINL INC: PBCT	1,100 0000	05/31/11	01/08/14	\$16,951 42	\$14,531 39	\$2,420 03
PEOPLES UNITED FINL INC PBCT	1,300 0000	05/31/11	01/08/14	\$20,033 48	\$17,173 47	\$2,860 01



Schwab One® Account of  
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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cos. Basis	Accounting Method
						Mutual Funds Average All Other Investments Tax Lot Optimizer™
<b>Long-Term (continued)</b>						
PEOPLES UNITED FINL INC PBCT	2,827 0000	05/31/11	01/08/14	\$43,565 13	\$37,345 68	\$6,219 45
PEOPLES UNITED FINL INC PBCT	4,100 0000	05/31/11	01/08/14	\$63,182 53	\$54,162 47	\$9,020 06
PEOPLES UNITED FINL INC PBCT	5,000 0000	05/31/11	01/08/14	\$77,050 37	\$66,051 79	\$10,998 58
PEOPLES UNITED FINL INC PBCT	6,100 0000	05/31/11	01/08/14	\$93,997 19	\$80,583 18	\$13,414 01
<b>Security Subtotal</b>				<b>\$385,258.28</b>	<b>\$330,258.95</b>	<b>\$54,999 33</b>
PROTECTIVE LIFE C VAR 14 DUE 12/10/14 74367CCD5	2,000,000.0000	12/09/08	12/10/14	\$2,000,000 00	\$2,000,000 00	\$0 00
<b>Security Subtotal</b>				<b>\$2,000,000.00</b>	<b>\$2,000,000 00</b>	<b>\$0 00</b>
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	200 0000	02/08/11	08/18/14	\$9,691 89	\$10,256 06	(\$564 17)
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	2,000 0000	02/08/11	08/18/14	\$96,918.92	\$102,561 79	(\$5,642 87)
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	7,700 0000	02/08/11	08/18/14	\$373,137 84	\$394,855.19	(\$21,717 35)



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2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method  
Mutual Funds Average  
All Other Investments Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEVA PHARM INDS LTD ADRSPONSDRED ADR 1 ADR REP 10 TEVA	100 0000	02/08/11	09/19/14	\$4,837.09	\$5,127.99	(\$290.90)
<b>Security Subtotal</b>				<b>\$484,585.74</b>	<b>\$512,801.03</b>	<b>(\$28,215.29)</b>
<b>Total Long-Term</b>				<b>\$4,676,329.20</b>	<b>\$4,317,015.88</b>	<b>\$359,313.32</b>
<b>Total Realized Gain or (Loss)</b>				<b>\$4,948,237.76</b>	<b>\$4,545,024.83</b>	<b>\$403,212.93</b>

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.  
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.

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**FORM 990-PF**                      **DIVIDENDS AND INTEREST FROM SECURITIES**                      **STATEMENT**      **1**


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	645,013.	425,252.	219,761.	219,761.	
CHARLES SCHWAB	180,771.	28,572.	152,199.	152,199.	
MUNICIPAL BONDS INTEREST	713.	0.	713.	713.	
OCM MEZZANINE FUND L.P.	67.	0.	67.	67.	
<b>TO PART I, LINE 4</b>	<b>826,564.</b>	<b>453,824.</b>	<b>372,740.</b>	<b>372,740.</b>	

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**FORM 990-PF**                      **OTHER PROFESSIONAL FEES**                      **STATEMENT**      **2**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	30,514.	30,514.		0.
<b>TO FORM 990-PF, PG 1, LN 16C</b>	<b>30,514.</b>	<b>30,514.</b>		<b>0.</b>

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**FORM 990-PF**                      **TAXES**                      **STATEMENT**      **3**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	6,330.	6,330.		0.
FEDERAL TAX	14,000.	0.		0.
<b>TO FORM 990-PF, PG 1, LN 18</b>	<b>20,330.</b>	<b>6,330.</b>		<b>0.</b>

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	435.	0.		435.
PROFESSIONAL FEES	7,148.	0.		7,148.
LICENSE AND FEES	795.	0.		795.
ENTERTAINMENT EXPENSE	1,860.	0.		1,860.
ADMINISTRATIVE EXPENSE	50,502.	0.		0.
<b>TO FORM 990-PF, PG 1, LN 23</b>	<b>60,740.</b>	<b>0.</b>		<b>10,238.</b>

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES - SCHWAB (SEE STATEMENT C)	2,009,392.	1,466,388.
MARKETABLE SECURITIES - BESSEMER(SEE STATEMENT D)	12,198,927.	14,165,075.
MUTUAL FUNDS (SEE STATEMENT C)	1,000,000.	941,843.
<b>TOTAL TO FORM 990-PF, PART II, LINE 10B</b>	<b>15,208,319.</b>	<b>16,573,306.</b>

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES - SCHWAB (SEE STATEMENT C)	0.	0.
<b>TOTAL TO FORM 990-PF, PART II, LINE 10C</b>	<b>0.</b>	<b>0.</b>

