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Return of Private Foundation

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

or 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE WALLACE ALEXANDER GERBODE FOUNDATION		A Employer identification number 94-6065226
Number and street (or P.O. box number if mail is not delivered to street address) 77 VAN NESS AVENUE		B Telephone number 415-391-0911
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94102		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 65,676,865.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____		

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		53,894.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		86.	86.		STATEMENT 1
4 Dividends and interest from securities		1,212,947.	1,212,947.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5,950,761.			
b Gross sales price for all assets on line 6a		41,972,669.			
7 Capital gain net income (from Part IV, line 2)			5,950,761.		
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		114,519.	25.		STATEMENT 3
12 Total. Add lines 1 through 11		7,332,207.	7,163,819.		
13 Compensation of officers, directors, trustees, etc		159,080.	4,756.		154,324.
14 Other employee salaries and wages		127,229.	3,804.		181,938.
15 Pension plans, employee benefits		124,320.	3,717.		122,786.
16a Legal fees STMT 4		10,255.	10,255.		10,255.
b Accounting fees STMT 5		34,850.	26,138.		7,713.
c Other professional fees STMT 6		268,428.	248,574.		19,853.
17 Interest					
18 Taxes STMT 7		68,475.	0.		0.
19 Depreciation and depletion		3,715.	111.		
20 Occupancy		60,089.	1,797.		58,292.
21 Travel, conferences, and meetings		1,979.	0.		1,979.
22 Printing and publications		1,752.	52.		1,699.
23 Other expenses STMT 8		71,280.	1,141.		91,892.
24 Total operating and administrative expenses. Add lines 13 through 23		931,452.	290,090.		650,731.
25 Contributions, gifts, grants paid		2,681,786.			2,606,786.
26 Total expenses and disbursements. Add lines 24 and 25		3,613,238.	290,090.		3,257,517.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		3,718,969.			
b Net investment income (if negative, enter -0-)			6,873,729.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	298.	122.	122.	
	2 Savings and temporary cash investments	130,743.	599,645.	599,645.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable	525,000.	350,000.	350,000.	
	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	24,588.	58,988.	58,988.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10		64,648,991.	63,955,670.	63,955,670.	
14 Land, buildings, and equipment basis ▶ STMT 11		57,465.			
Less: accumulated depreciation STMT 11		45,639.	11,228.	11,826.	11,826.
15 Other assets (describe ▶ STATEMENT 12)		734,424.	700,614.	700,614.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		66,075,272.	65,676,865.	65,676,865.	
17 Accounts payable and accrued expenses		182,361.	102,543.		
18 Grants payable		500,000.	575,000.		
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ STATEMENT 13)	646,533.	148,000.		
	23 Total liabilities (add lines 17 through 22)	1,328,894.	825,543.		
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	64,221,378.	64,501,322.		
	25 Temporarily restricted	525,000.	350,000.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	64,746,378.	64,851,322.			
31 Total liabilities and net assets/fund balances	66,075,272.	65,676,865.			

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	64,746,378.
2 Enter amount from Part I, line 27a	2	3,718,969.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	68,465,347.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	3,614,025.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	64,851,322.

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 PASSTHROUGH LOSSES FROM PARTNERSHIP	P	01/01/14	12/31/14
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 41,972,669.		36,021,735.	5,950,934.
b		173.	-173.
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			5,950,934.
b			-173.
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	5,950,761.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	3,205,442.	60,871,381.	.052659
2012	3,349,382.	56,712,498.	.059059
2011	3,817,508.	60,465,082.	.063136
2010	5,371,202.	60,255,887.	.089140
2009	5,100,500.	54,062,397.	.094345

2 Total of line 1, column (d)	2	.358339
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	.071668
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	64,487,765.
5 Multiply line 4 by line 3	5	4,621,709.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	68,737.
7 Add lines 5 and 6	7	4,690,446.
8 Enter qualifying distributions from Part XII, line 4	8	3,257,517.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	137,475.
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	137,475.
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	137,475.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	185,611.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	150,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	335,611.	
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	198,136.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 198,136. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://FOUNDATIONCENTER.ORG/GRANTMAKER/GERBODE</u>	13	X	
14	The books are in care of ► <u>CORPORATE OFFICES</u> Telephone no. ► <u>(415) 391-0911</u> Located at ► <u>77 VAN NESS AVENUE, NO. 200, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94102</u>			
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 ►	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

5b

X

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?

SEE STATEMENT 17

☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

SEE STATEMENT 16

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		627,033.	39,323.	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
MOLLY BARRONS - 77 VAN NESS AVENUE, SUITE 200, SAN FRANCISCO, CA 94102	ADMINISTRATIVE MGR 40.00	55,385.	20,545.	0.

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

0

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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	61,822,165.
b	Average of monthly cash balances	1b	3,372,446.
c	Fair market value of all other assets	1c	275,201.
d	Total (add lines 1a, b, and c)	1d	65,469,812.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	65,469,812.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	982,047.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,487,765.
6	Minimum investment return. Enter 5% of line 5	6	3,224,388.

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	3,224,388.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	137,475.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	3,531.
c	Add lines 2a and 2b	2c	141,006.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,083,382.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,083,382.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,083,382.

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	3,257,517.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,257,517.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,257,517.

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.

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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				3,083,382.
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	2,418,707.			
b From 2010	2,319,887.			
c From 2011	831,100.			
d From 2012	485,063.			
e From 2013	213,324.			
f Total of lines 3a through e	6,268,081.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 3,257,517.				
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				3,083,382.
e Remaining amount distributed out of corpus	174,135.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,442,216.			
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	2,418,707.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,023,509.			
10 Analysis of line 9:				
a Excess from 2010	2,319,887.			
b Excess from 2011	831,100.			
c Excess from 2012	485,063.			
d Excess from 2013	213,324.			
e Excess from 2014	174,135.			

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)

- 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.

- 3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed **SEE STATEMENT 20**

SEE STATEMENT 19

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		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)					
a Paid during the year					
SEE STATEMENT A					2,606,786.
Total				► 3a	2,606,786.
b Approved for future payment					
SEE STATEMENT A					500,000.
Total				► 3b	500,000.

Form 990-PF (2014)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No
	1a(1)	X
	1a(2)	X
	1b(1)	X
	1b(2)	X
	1b(3)	X
	1b(4)	X
	1b(5)	X
	1b(6)	X
	1c	X

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	 Signature of officer or trustee Date 11/3/15 Title PRESIDENT	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	MAGA E. KISRIV		NOV 02 2015		P01008919
	Firm's name ► HOOD & STRONG LLP			Firm's EIN ► 94-1254756	
	Firm's address ► 100 FIRST STREET, 14TH FLOOR SAN FRANCISCO, CA 94105			Phone no. 415.781.0793	

Form 990-PF (2014)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization

THE WALLACE ALEXANDER GERBODE FOUNDATION

Employer identification number

94-6065226

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
THE WALLACE ALEXANDER GERBODE FOUNDATION	94-6065226

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TOM LAYTON 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	\$ 53,894.	Person ☐ Payroll ☒ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE WALLACE ALEXANDER GERBODE FOUNDATION	94-6065226

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

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

Name of organization	Employer identification number
THE WALLACE ALEXANDER GERBODE FOUNDATION	94-6065226

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SAVINGS ACCOUNT	86.	86.	
TOTAL TO PART I, LINE 3	86.	86.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES	1,212,947.	0.	1,212,947.	1,212,947.	
TO PART I, LINE 4	1,212,947.	0.	1,212,947.	1,212,947.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROGRAM RELATED INVESTMENT INCOME	83,435.	0.	
PASSTHROUGH INCOME	31,084.	25.	
TOTAL TO FORM 990-PF, PART I, LINE 11	114,519.	25.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER LEGAL ADVICE	10,255.	0.		10,255.
TO FM 990-PF, PG 1, LN 16A	10,255.	0.		10,255.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX SERVICES	34,850.	26,138.		7,713.
TO FORM 990-PF, PG 1, LN 16B	34,850.	26,138.		7,713.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	247,962.	247,962.		0.
MISCELLANEOUS PROFESSIONAL FEES	20,466.	612.		19,853.
TO FORM 990-PF, PG 1, LN 16C	268,428.	248,574.		19,853.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL AND STATE INCOME TAXES	9,400.	0.		0.
EXCISE TAXES	59,075.	0.		0.
TO FORM 990-PF, PG 1, LN 18	68,475.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC EXPENSES	44,491.	1,141.		65,103.
DIRECT CHARITABLE ACTIVITIES	26,789.	0.		26,789.
TO FORM 990-PF, PG 1, LN 23	71,280.	1,141.		91,892.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENT	3,612,197.
BOOK/TAX DIFFERENCE FROM PARTNERSHIPS	1,828.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,614,025.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH MANAGEMENT FUNDS	FMV	3,554,111.	3,554,111.
EQUITY SECURITIES - SEE STATEMENT B	FMV	35,781,377.	35,781,377.
MUTUAL FUNDS	FMV	18,116,292.	18,116,292.
PARTNERSHIP INTEREST	COST	128,773.	128,773.
FIXED INCOME SECURITIES	FMV	6,375,117.	6,375,117.
TOTAL TO FORM 990-PF, PART II, LINE 13		63,955,670.	63,955,670.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & EQUIPMENT	57,465.	45,639.	11,826.
TOTAL TO FM 990-PF, PART II, LN 14	57,465.	45,639.	11,826.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENTS	663,836.	613,174.	613,174.
ACCRUED INTEREST AND DIVIDENDS	65,588.	82,440.	82,440.
INTEREST RECEIVABLE	5,000.	5,000.	5,000.
TO FORM 990-PF, PART II, LINE 15	734,424.	700,614.	700,614.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED COMPENSATION	423,533.	0.
DEFERRED EXCISE TAX	223,000.	148,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	646,533.	148,000.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 14
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NAME OF CONTRIBUTOR	ADDRESS
TOM LAYTON	77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS LAYTON* 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	PRESIDENT (THRU 1/2/14) 0.50	467,953.	0.	0.
STACIE MA'A 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	PRESIDENT/ASST SECRETARY 40.00	159,080.	39,323.	0.
MARYANN G. STOCKHOLM 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	CHAIR 5.00	0.	0.	0.
FRANK A. GERBODE, MD 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	VICE CHAIR/SECRETARY 5.00	0.	0.	0.
CHARLES M. STOCKHOLM 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	VICE CHAIR/TREASURER 5.00	0.	0.	0.
SHARON GERBODE 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	DIRECTOR 5.00	0.	0.	0.
SARAH SHAW 77 VAN NESS AVENUE, SUITE 200 SAN FRANCISCO, CA 94102	DIRECTOR 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		627,033.	39,323.	0.

*COMPENSATION EXPLANATION

THOMAS LAYTON SERVED AS THE PRESIDENT OF THE FOUNDATION FROM MARCH 1975 UNTIL JANUARY 2, 2014. HIS COMPENSATION FOR 2014 REFLECTS A DEFERRED COMPENSATION DISTRIBUTION OF \$466,463 FROM A NONQUALIFIED PLAN THAT ACCRUED OVER HIS 39 YEARS AS A FOUNDATION EMPLOYEE AND WAS SOLELY FUNDED BY HIM.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

ZELLERBACH FAMILY FOUNDATION

GRANTEE'S ADDRESS575 MARKET STREET, #2950
SAN FRANCISCO, CA 94105

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>	<u>VERIFICATION DATE</u>
100,000.	08/20/13	100,000.	11/03/14

PURPOSE OF GRANT

SUPPORT TAX-EXEMPT PUBLIC CHARITY ARTS GROUPS IN THE BAY AREA.

DATES OF REPORTS BY GRANTEE

11/3/2014, 1/5/2015

ANY DIVERSION BY GRANTEE

NONE

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 18
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ACTIVITY ONE

HAWAIIAN ISSUES: 16 GRANT FUNDS SPENT TO PROVIDE TECHNICAL ASSISTANCE TO HAWAIIAN NONPROFITS AND THE HAWAII COMMUNITY FOUNDATION, AS WELL AS TO PROMOTE AND ASSIST GRANTMAKING IN HAWAII.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

27,480.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 19
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STACIE MA'A
77 VAN NESS AVENUE SUITE 200
SAN FRANCISCO, CA 94102

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
415-391-0911	FOUNDATION GRANTS AND SPECIAL AWARDS

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION IS INTERESTED IN PROGRAMS AND PROJECTS OFFERING POTENTIAL FOR SIGNIFICANT IMPACT. THE PRIMARY FOCUS IS ON THE SAN FRANCISCO BAY AREA AND HAWAII. THE FOUNDATION'S INTERESTS GENERALLY FALL UNDER THE FOLLOWING CATEGORIES:

ARTS AND CULTURE, ENVIRONMENT, REPRODUCTIVE RIGHTS, CITIZEN PARTICIPATION/BUILDING COMMUNITIES/INCLUSIVENESS, STRENGTH OF THE PHILANTHROPIC PROCESS AND THE NONPROFIT SECTOR, FOUNDATION-INITIATED SPECIAL PROJECTS.

PREFERRED FORM OF CONTACT: LETTER OF INQUIRY WITH SHORT DESCRIPTION OF THE PROJECT. INITIAL CONTACT SHOULD NOT INCLUDE MATERIALS (VIDEOTAPES, ETC.) REQUIRING RETURN. IN THE EVENT THAT MATERIALS MUST BE RETURNED, AN EXPLICIT REQUEST FOR THEIR RETURN AND A SELF-ADDRESSED, STAMPED ENVELOPE MUST BE PROVIDED. THE FOUNDATION DOES NOT ACCEPT APPLICATIONS OR UNSOLICITED

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED ON AN ONGOING BASIS. SPECIAL AWARDS CYCLES ARE USUALLY ANNOUNCED IN MAY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

TO QUALIFY FOR SUPPORT, AN ORGANIZATION MUST BE A TAX-EXEMPT PUBLIC CHARITY, AS DETERMINED BY INTERNAL REVENUE CODE SECTION 501(C)(3). THE FOUNDATION GENERALLY DOES NOT SUPPORT DIRECT SERVICES, DEFICIT BUDGETS, GENERAL OPERATING FUNDS, BUILDING OR EQUIPMENT FUNDS, GENERAL FUNDRAISING CAMPAIGNS, RELIGIOUS PURPOSES, PRIVATE SCHOOLS, PUBLICATIONS, SCHOLARSHIPS, OR GRANTS TO INDIVIDUALS.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A - 2D (CONTINUATION)

STATEMENT 20

NAME OR DESCRIPTION OF GRANT PROGRAM

FOUNDATION GRANTS AND SPECIAL AWARDS

FORM AND CONTENT OF APPLICATIONS

MATERIALS VIA FAX MACHINE.

2014

Organization Name	Foundation			
	Unpaid 12/31/13	Awarded	Refunds	Status Paid Cancelled Unpaid 12/31/14
Alliance for Justice 11 Dupont Circle, NW, 2nd Floor Washington, DC 20036 Program Support		25,000		PC
American Civil Liberties Union Foundation of Northern California 39 Drumm Street San Francisco, CA 94111 Program Support		100,000		PC
Asian American-Pacific Islanders in Philanthropy 2201 Broadway, Suite 210 Oakland, CA 94612 Program Support		25,000		PC
Asian Americans Advancing Justice-Asian Law Caucus 55 Columbus Avenue San Francisco, CA 94111 Program Support		40,000		PC
AXIS Dance Company 1428 Alice Street, Suite 200 Oakland, CA 94612 New work by Choreographer Stephan Koplowitz		50,000		PC
Baykeeper 1736 Franklin Street, Suite 800 Oakland, CA 94612 Program Support		50,000		PC
Breast Cancer Action 55 New Montgomery Street, Suite 323 San Francisco, CA 94105 Program Support		10,000		PC
California Association of Nonprofits 180 Howard Street, Suite 300 San Francisco, CA 94105 Program Support		5,000		PC
California Lawyers for the Arts Inc. Fort Mason Center, 2 Marina Boulevard Building C, Suite 265 San Francisco, CA 94123 Program Support		25,000		PC

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
California Reinvestment Coalition 474 Valencia Street, Suite 230 San Francisco, CA 94103 Program Support		25,000		25,000		PC	
California Voter Foundation P.O. Box 189277 Sacramento, CA 95818 Program Support		25,000		25,000		PC	
Californians for Justice Education Fund, Inc. 520 3rd Street, #209 Oakland, CA 94607 Program Support		40,000		40,000		PC	
Chinese for Affirmative Action The Kuo Building 17 Walter U. Lum Place San Francisco, CA 94108 Programs Support		25,000		25,000		PC	
Circuit Network 499 Alabama Street, #203 San Francisco, CA 94110 New Work by Composer Pamela Z	50,000			50,000		PC	
Circuit Network 499 Alabama Street, #203 San Francisco, CA 94110 New Work by Playwright Kristina Wong	25,000			25,000		PC	
Coleman Children and Youth Services 459 Vienna Street San Francisco, CA 94112 Program Support		25,000		25,000		PC	
Common Cause Education Fund 1133 19th Street, NW, 9th Floor Washington, DC 20036 Program Support		25,000		25,000		PC	
Common Counsel Foundation 405 Fourteenth Street, Suite 809 Oakland, CA 94612 Program Support		2,500		2,500		PC	

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Commonweal 205 Camino Alto, #265 Mill Valley, CA 94941 Program Support		100,000		50,000		PC	50,000
Commonwealth Club of California 595 Market Street, 2nd Floor San Francisco, CA 94105		25,000		25,000		PC	
Climate One Project Corporation for Enterprise Development-CFED 307 W Main Street, Suite 107 Durham, NC 27701 Program Support		50,000		50,000		PC	
Counterpulse 1310 Mission Street San Francisco, CA 94103 New work by Choreographer Dohee Lee		50,000				PC	50,000
David Brower Center 2150 Allston Way Berkeley, CA 94704 Organizational Development		10,000		10,000		SO I	
Destiny Arts Center 970 Grace Ave. Oakland, CA 94608 New work by Choreographer Nicole Klaymoon		50,000				PC	50,000
Door-Dog Music Productions Inc. aka SF World Music Festival 1007 General Kennedy Avenue, Suite 215 San Francisco, CA 94129	50,000			50,000		PC	
Earned Assets Resource Network 235 Montgomery Street, Suite 470 San Francisco, CA 94104 Program Support		50,000		50,000		PC	
Encore Theatre Foundation 2612 25th Street San Francisco, CA 94110 New Work by Playwright Lauren Yee	25,000			25,000		PC	

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Environmental Grantmakers Association 475 Riverside Drive, Suite 960 New York, NY 10115 Program Support in 2014		4,064		4,064		PC	
Equal Justice Society 1999 Harrison Street, Suite 800 Oakland, CA 94612 Program Support		25,000		25,000		PC	
Exhale An After-Abortion Counseling Talkline 1714 Franklin Street, #100-141 Oakland, CA 94612 Program Support		25,000		25,000		PC	
Faith Action for Community Equity 1352 Liliha Street, Room 2 Honolulu, HI 96817 Program Support		25,000		25,000		PC	
Forward Together 1440 Broadway, Suite 301 Oakland, CA 94612 Organizational Development		25,000		25,000		PC	
Foundation Center 312 Sutter Street, Suite 606 San Francisco, CA 94108		5,000		5,000		PC	
Funders Network on Population Reproductive Health and Rights Inc., The San Francisco Library-Learning Center in 2014 P O. Box 750 Rockville, MD 20848-0750 Program Support		1,000		1,000		PC	
Gamelan Sekar Jaya 3023 Shattuck Avenue Berkeley, CA 94705	50,000			25,000		PC	25,000
New Work by Composer Wayne Vitale Golden Thread Productions 2325 Third Street, Suite 320 San Francisco, CA 94107	25,000			25,000		PC	
New Work by Playwright Torange Yeghiazarian							

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Grantmakers Concerned with Immigrants and Refugees P.O. Box 1100 Sebastopol, CA 95473-1100 Program Support		2,000		2,000		PC	
Grantmakers for Effective Organizations 1725 DeSales Street, NW, Suite 404 Washington, DC 20036 Program Support for 2014		1,830		1,830		PC	
Grantmakers in the Arts 4055 21st Avenue West, Suite 100 Seattle, WA 98199-1247 Program support in 2014		1,500		1,500		PC	
Greatnonprofits Sobrato Nonprofit Center 330 Twin Dolphin Drive, Suite 131 Redwood City, CA 94065 Program Support		25,000		25,000		PC	
Greenaction for Health and Environmental Justice 559 Ellis Street San Francisco, CA 94109 Program Support		25,000		25,000		PC	
People for Open Space, Inc. / Greenbelt Alliance 312 Sutter Street, Suite 510 San Francisco, CA 94108 Program Support		100,000		50,000		PC	50,000
Greenlining Institute 1918 University Avenue, 2nd Floor Berkeley, CA 94704 Program Support		100,000		100,000		PC	
Hawaii Community Foundation C. Brewer Building 827 Fort Street Mall Honolulu, HI 96813 Hawaii's Environmental Funders Group		9,000		9,000		PC	
Hispanics in Philanthropy 414 13th Street, Suite 200 Oakland, CA 94612 Program Support in 2014		5,000		5,000		PC	

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Immigrant Legal Resource Center 1663 Mission Street, Suite 602 San Francisco, CA 94103 Program Support		25,000		25,000		PC	
Independent Sector 1602 L Street, NW, Suite 900 Washington, DC 20036 Program Support in 2014		3,000		3,000		PC	
International Institute of the Bay Area, The 657 Mission Street, Suite 301 San Francisco, CA 94105 Bay Area Deferred Action for Childhood Arrivals Collaborative		25,000		25,000		PC	
Kronos Quartet 1242 Ninth Avenue San Francisco, CA 94122 New Work by Composer Jonathan Berger	50,000			25,000		PC	25,000
Kua Aina Ulu Auamo c/o KEY Project, 47-200 Waihe'e Road Kaneohe,, HI 96744 Program Support		50,000		50,000		PC	
Law Students for Reproductive Justice 1730 Franklin Street, Suite 212 Oakland, CA 94612 Program Support		25,000		25,000		PC	
Legal Community Against Violence (Law Center to Prevent Gun Violence) 268 Bush Street #555 San Francisco, CA 94104 Program Support		40,000		40,000		PC	
Maplight (aka MapLight.org) 2223 Shattuck Avenue Berkeley, CA 94704 Program Support		25,000		25,000		PC	

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Magic Theatre Inc. Fort Mason Center, Bldg D San Francisco, CA 94123 New Work by Playwright Luis Alfaro	25,000			25,000		PC	
Malama Maunalua P.O. Box 240421 Honolulu, HI 96824-0421 Program Support		50,000		50,000		PC	
Mental Health America of Hawaii 1124 Fort Street Mall, Suite 205 Honolulu, HI 96813 Program Support		25,000		25,000		PC	
NARAL Pro-Choice America Foundation 335 South Van Ness Avenue San Francisco, CA 94103 Power of Choice Luncheon		10,000		10,000		PC	
Na Lei Hulu I Ka Wekiu Hula Halau 699 Pennsylvania Ave # 2 San Francisco, CA 94107 Program Support		7,500		7,500		PC	
National Committee for Responsive Philanthropy 1331 H Street NW, Suite 200 Washington, DC 20005 Program Support		15,000		15,000		PC	
Nature Conservancy 923 Nu'uanu Avenue Honolulu, HI 96817 Program Support		100,000		100,000		PC	
New Venture Fund 1201 Connecticut Avenue NW, Suite 300 Washington, DC 20036 Catalyst Fund: Resources for Women of Color in Reproductive Justice		25,000		25,000		PC	
Northern California Grantmakers 625 Market Street, 3rd Floor San Francisco, CA 94105 Program Support in 2014		4,392		4,392		PC	

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Northern California Grantmakers 160 Spear Street, Suite 360 San Francisco, CA 94105-1543 Organizational Development		10,000		10,000		PC	
Nursing Students for Choice 2356 University Avenue, W, Suite 244 Saint Paul, MN 55114 Program Support		20,000		20,000		PC	
ODC 351 Shotwell Street San Francisco, CA 94110 New work by Choreographer Brenda Way		50,000				PC	50,000
Our Family Coalition 1385 Mission Street, Suite 340 San Francisco, CA 94103 Program Support		25,000		25,000		PC	
Pacific Institute for Studies in Development, Environment, and Security 654 13th Street, Preservation Park Oakland, CA 94612 Program Support		40,000		40,000		PC	
Peoples Fund 949 Kapi'olani Blvd., Suite 100 Honolulu, HI 96814 Program Support		25,000		25,000		PC	
Physicians for Reproductive Choice and Health Inc. 55 West 39th Street, Suite 1001 New York, NY 10018-3889 Program Support		25,000		25,000		PC	
Prison University Project Inc. P O Box 492 San Quentin, CA 94964 Program Support		100,000		100,000		PC	
Project Bandaloop 2201 Broadway, Suite 210 Oakland, CA 94612 New work by Choreographer Amelia Rudolph		50,000				PC	50,000

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Protect Kahoolawe Fund-Kohe Melamalama O Kanaloa PO Box 39 Kaunakakai, HI 96748 Program Support		25,000		25,000		PC	
Regents of the University of California at Berkeley School of Social Welfare 120 Haviland Hall #7400 Berkeley, CA 94720-7400 Administration of the Gerbode Foundation Professional Dev't Program		25,000		25,000		PC	
Regents of the University of California at Berkeley School of Social Welfare 120 Haviland Hall #7400 Berkeley, CA 94720-7400 Gerbode Foundation Professional Development Awards		50,000		50,000		PC	
San Francisco Chamber Orchestra P.O. Box 191564 San Francisco, CA 94119 New Work by Composer Amy X Neuberg	50,000			25,000		PC	25,000
San Francisco Foundation One Embarcadero Center, Suite 1400 San Francisco, CA 94111 Great Communities Collaborative		75,000		75,000		PC	
San Francisco Information Clearinghouse 325 Clementina Street San Francisco, CA 94103 Program Support		25,000		25,000		PC	
San Francisco Planning & Urban Research Association 654 Mission Street San Francisco, CA 94105 Program Support		50,000		50,000		PC	
San Francisco Unified School District / KALW Public Radio 500 Mansell Street San Francisco, CA 94134 Organizational Development		25,000		25,000		PC	

STATEMENT A

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
San Francisco Village 3575 Geary Blvd San Francisco, CA 94118 Program Support		25,000		25,000		PC	
Self-Help for the Elderly 731 Sansome Street, Suite 100 San Francisco, CA 94111-1725 Program support		25,000		25,000		PC	
Silicon Valley De-Bug 701 Lenzen Ave San Jose, CA 95126 Program Support		25,000		25,000		PC	
Summit Health Institute for Research and Education 1629 K Street NW, Suite 300 Washington, DC 20006 Program Support		10,000		10,000		PC	
Working Group, The P.O. Box 70232 Oakland, CA 94612-0232 Program Support		25,000		25,000		PC	
Tides Center PO Box 29198 San Francisco, CA 94129-0198 LeaderSpring Program		50,000		50,000		PC	
Trust for Conservation Innovation 150 Post Street, Suite 342 San Francisco, CA 94108 Program Support		25,000		25,000		PC	
Trust for Public Land 1003 Bishop St., Pauahi Tower, Ste. 740 Honolulu, HI 96813 Hawaiian Islands Program		100,000		100,000		PC	
Urban Habitat Program 1212 Broadway, Suite 500 Oakland, CA 94612 Program Support		25,000		25,000		PC	

2014

Organization Name	Unpaid 12/31/13	Awarded	Refunds	Paid	Cancelled	Foundation Status	Unpaid 12/31/14
Volti P.O. Box 15576 San Francisco, CA 94115 New Work by Composer Mark Winges	50,000			50,000		PC	
We Players 1462 14th Avenue San Francisco, CA 94122 Program Support		10,000		10,000		PC	
Yerba Buena Center for the Arts 701 Mission Street San Francisco, CA 94103-3138 New work by Choreographer Kim Epifano		50,000				PC	50,000
Zellerbach Family Foundation 575 Market Street, Suite 2950 San Francisco, CA 94105 Community Arts Program		50,000				PF	50,000
Zellerbach Family Foundation 575 Market Street, Suite 2950 San Francisco, CA 94105 Community Arts Program	100,000			100,000		PF	
Total grants listed:	500,000	2,681,786		2,606,786			575,000



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
CONSUMER DISCRETIONARY							
AMAZON COM INC COM SYMBOL: AMZN CUSIP: 023135106 ACCOUNT NUMBER: 65870402	614.000	\$310.350	\$190,554.90	\$149,984.63	\$40,570.27	0.00%	\$0.00
AMERICAN EAGLE OUTFITTERS INC NEW COM SYMBOL: AEO CUSIP: 02553E106 ACCOUNT NUMBER: 65870405	1,486.000	13.880	20,625.68	30,852.83	-10,227.15	3.60	0.00
AUTOZONE INC SYMBOL: AZO CUSIP: 053332102 ACCOUNT NUMBER: 65870404	182.000	619.110	112,678.02	70,081.26	42,596.76	0.00	0.00
BLOOMIN' BRANDS INC. SYMBOL: BLMN CUSIP: 094235108 ACCOUNT NUMBER: 65870408	470.000	24.760	11,637.20	10,725.34	911.86	0.00	0.00
BRUNSWICK CORP SYMBOL: BC CUSIP: 117043109 ACCOUNT NUMBER: 65870407	577.000	51.260	29,577.02	23,515.10	6,061.92	0.97	0.00
BUFFALO WILD WINGS INC COM SYMBOL: BWLD CUSIP: 119848109 ACCOUNT NUMBER: 65870407	40.000	180.380	7,215.20	7,100.80	114.40	0.00	0.00
BURLINGTON STORES INC SYMBOL: BURL CUSIP: 122017106 ACCOUNT NUMBER: 65870407	153.000	47.260	7,230.78	6,915.89	314.89	0.00	0.00
CABELAS INC COM SYMBOL: CAB CUSIP: 126804301 ACCOUNT NUMBER: 65870405	1,433.000	52.710	75,533.43	61,223.95	14,309.48	0.00	0.00
CAPELLA EDUCATION CO SYMBOL: CPLA CUSIP: 139594105 ACCOUNT NUMBER: 65870407	139.000	76.960	10,697.44	8,820.05	1,877.39	1.92	51.43



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER DISCRETIONARY (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
CARMAX INC COM SYMBOL: KMX CUSIP: 143130102 ACCOUNT NUMBER: 65870404	1,543,000	66.580	102,732.94	53,466.84	49,266.10	0.00	0.00
CHIPOTLE MEXICAN GRILL INC CL A SYMBOL CMG CUSIP: 169656105 ACCOUNT NUMBER: 65870402	144,000	684.510	98,569.44	54,431.32	44,138.12	0.00	0.00
COMCAST CORP-SPECIAL CL A SYMBOL: CMCSK CUSIP: 20030N200 ACCOUNT NUMBER: 65870403	3,923,000	57.565	225,827.50	153,144.51	72,682.99	1.56	0.00
DANA HOLDING CORP SYMBOL: DAN CUSIP: 235825205 ACCOUNT NUMBER: 65870405	2,671,000	21.740	58,067.54	64,039.09	-5,971.55	0.92	0.00
DECKERS OUTDOOR CORP SYMBOL: DECK CUSIP: 243337107 ACCOUNT NUMBER: 65870405	792,000	91.040	72,103.68	50,644.49	21,459.19	0.00	0.00
DENNYS CORP COM SYMBOL: DENN CUSIP: 24869P104 ACCOUNT NUMBER: 65870408	1,680,000	10.310	17,320.80	11,743.03	5,577.77	0.00	0.00
DINEEQUITY INC SYMBOL: DIN CUSIP: 254423106 ACCOUNT NUMBER: 65870408	110,000	103.640	11,400.40	8,913.29	2,487.11	3.38	96.25
DISCOVERY COMMUNICATIONS INC SYMBOL: DISCK CUSIP: 25470F302 ACCOUNT NUMBER: 65870404	3,488,000	33.720	117,615.36	98,201.61	19,413.75	0.00	0.00
DOLLAR GENERAL CORP SYMBOL: DG CUSIP: 256677105 ACCOUNT NUMBER: 65870404	1,203,000	70.700	85,052.10	63,297.76	21,754.34	0.00	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER DISCRETIONARY (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
DUNKIN' BRANDS GROUP INC SYMBOL: DNKN CUSIP: 265504100 ACCOUNT NUMBER: 65870402	472.000	42.650	20,130.80	18,626.54	1,504.26	2.16	0.00
FEDERAL-MOGUL HOLDINGS CORPORATION SYMBOL: FMHL CUSIP: 313549404 ACCOUNT NUMBER: 65870408	1,200.000	16.090	19,308.00	19,683.84	-375.84	0.00	0.00
FIESTA RESTAURANT GROUP INC SYMBOL: FRGI CUSIP: 316608101 ACCOUNT NUMBER: 65870407	121.000	60.800	7,356.80	6,410.23	946.57	0.00	0.00
FTD COS INC SYMBOL: FTD CUSIP: 30281V108 ACCOUNT NUMBER: 65870408	280.000	34.820	9,749.60	9,452.06	297.54	0.00	0.00
GRAND CANYON EDUCATION INC SYMBOL: LOPE CUSIP: 38526M106 ACCOUNT NUMBER: 65870407	327.000	46.660	15,257.82	15,672.04	-414.22	0.00	0.00
HABIT RESTAURANTS INC/THE SYMBOL: HART CUSIP: 40449J103 ACCOUNT NUMBER: 65870407	169.000	32.350	5,467.15	6,030.11	-562.96	0.00	0.00
JOHNSON CONTROLS INC SYMBOL: JCI CUSIP: 478366107 ACCOUNT NUMBER: 65870403	3,358.000	48.340	162,325.72	113,480.35	48,845.37	2.15	873.08
KAR AUCTION SERVICES INC SYMBOL: KAR CUSIP: 48238T109 ACCOUNT NUMBER: 65870404	2,434.000	34.650	84,338.10	55,541.62	28,796.48	3.12	657.18
LAS VEGAS SANDS CORP COM SYMBOL: LV5 CUSIP: 517834107 ACCOUNT NUMBER: 65870411	234.000	58.160	13,609.44	19,156.65	-5,547.21	3.44	0.00
LIBERTY BROADBAND EXP DATE 01/09/2015 SYMBOL: LBRKR CUSIP: 530307115 ACCOUNT NUMBER: 65870404	229.000	9.500	2,175.50	0.00	2,175.50	0.00	0.00

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STATEMENT B

ASSET DETAIL (continued)**ASSET DESCRIPTION****Equities (continued)****CONSUMER DISCRETIONARY (continued)**

LIBERTY BROADBAND CORP SYMBOL: LBRDK CUSIP: 530307305 ACCOUNT NUMBER: 65870404	829.000	49.820	41,300.78	30,039.05	11,261.73	0.00	0.00
LIBERTY INTERACTIVE CORPORATION SYMBOL: QVCA CUSIP: 53071M104 ACCOUNT NUMBER: 65870404	4,215.000	29.420	124,005.30	64,088.55	59,916.75	0.00	0.00
LIBERTY MEDIA CORP SYMBOL: LMCK CUSIP: 531229300 ACCOUNT NUMBER: 65870404	2,461.000	35.030	86,208.83	54,491.23	31,717.60	0.00	0.00
LIBERTY MEDIA CORP SYMBOL: LMCA CUSIP: 531229102 ACCOUNT NUMBER: 65870404	1,245.000	35.270	43,911.15	29,067.87	14,843.28	0.00	0.00
LIBERTY TRIPADVISOR HOLDINGS I SYMBOL: LTRPA CUSIP: 531465102 ACCOUNT NUMBER: 65870404	929.000	26.900	24,990.10	15,319.63	9,670.47	0.00	0.00
MARINEMAX INC COM	415.000	20.050	8,320.75	7,754.87	565.88	0.00	0.00
SYMBOL: HZO CUSIP: 567908108 ACCOUNT NUMBER: 65870407	1,438.000	78.030	112,207.14	82,863.18	29,343.96	1.02	0.00
MARriott INTERNATIONAL INC CLASS A SYMBOL: MAR CUSIP: 571903202 ACCOUNT NUMBER: 65870402	1,495.000	93.700	140,081.50	144,720.26	-4,638.76	3.63	0.00
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101 ACCOUNT NUMBER: 65870403	121.000	93.700	11,337.70	11,404.25	-66.55	3.63	0.00
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101 ACCOUNT NUMBER: 65870411	820.000	88.980	72,963.60	73,525.44	-561.84	1.35	0.00
MCGRAW-HILL FINANCIAL INC SYMBOL: MHFI CUSIP: 580645109 ACCOUNT NUMBER: 65870402							

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

CONSUMER DISCRETIONARY *(continued)*

MOHAWK INDS INC COM
SYMBOL: MHK CUSIP: 608190104
ACCOUNT NUMBER: 65870404

MONRO MUFFLER BRAKE INCORPORATED
COMMON

SYMBOL: MNRO CUSIP: 610236101
ACCOUNT NUMBER: 65870407

NETFLIX.COM, INC

SYMBOL: NFLX CUSIP: 64110L106
ACCOUNT NUMBER: 65870402

NIKE INC CL B

SYMBOL: NKE CUSIP: 654106103
ACCOUNT NUMBER: 65870402

O'REILLY AUTOMOTIVE INC

SYMBOL: ORLY CUSIP: 67103H107
ACCOUNT NUMBER: 65870402

O'REILLY AUTOMOTIVE INC

SYMBOL: ORLY CUSIP: 67103H107
ACCOUNT NUMBER: 65870404

PENSKE AUTO GROUP INC

SYMBOL: PAG CUSIP: 70959W103
ACCOUNT NUMBER: 65870408

RED ROBIN GOURMET BURGERS INC
COM

SYMBOL: RRGB CUSIP: 75689M101
ACCOUNT NUMBER: 65870407

ROSS STORES INC

SYMBOL: ROST CUSIP: 77829G103
ACCOUNT NUMBER: 65870404

RYMAN HOSPITALITY PROPERTIES INC

SYMBOL: RHP CUSIP: 78377T107
ACCOUNT NUMBER: 65870408

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
504.000	155.360	78,301.44	37,395.27	40,906.17	0.00	0.00
94.000	57.800	5,433.20	4,791.16	642.04	0.90	0.00
295.000	341.610	100,774.95	91,430.19	9,344.76	0.00	0.00
1,856.000	96.150	178,454.40	102,052.48	76,401.92	1.16	519.68
511.000	192.620	98,428.82	72,928.94	25,499.88	0.00	0.00
1,164.000	192.620	224,209.68	104,645.66	119,564.02	0.00	0.00
340.000	49.070	16,683.80	16,129.57	554.23	1.71	0.00
143.000	76.975	11,007.43	9,804.72	1,202.71	0.00	0.00
689.000	94.260	64,945.14	53,190.45	11,754.69	0.85	0.00
390.000	52.740	20,568.60	18,766.76	1,801.84	4.17	214.50

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STATEMENT B

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

CONSUMER DISCRETIONARY *(continued)*

SALLY BEAUTY CO INC
SYMBOL: SBH CUSIP: 79546E104
ACCOUNT NUMBER: 65870408

SCRIPPS HOWARD, INC.
SYMBOL: SSP CUSIP: 811054402
ACCOUNT NUMBER: 65870408

SERVICE CORP INTL
SYMBOL: SCI CUSIP: 817565104
ACCOUNT NUMBER: 65870405

SIX FLAGS ENTERTAINMENT CORPORATION
SYMBOL: SIX CUSIP: 83001A102
ACCOUNT NUMBER: 65870407

SONIC CORP
SYMBOL: SONC CUSIP: 835451105
ACCOUNT NUMBER: 65870407

STARBUCKS CORP COM
SYMBOL: SBUX CUSIP: 855244109
ACCOUNT NUMBER: 65870402

STEVEN MADDEN LTD
SYMBOL: SHOO CUSIP: 556269108
ACCOUNT NUMBER: 65870407

STRAYER ED INC COM
SYMBOL: STRA CUSIP: 863236105
ACCOUNT NUMBER: 65870407

STURM RUGER & CO INC
SYMBOL: RGR CUSIP: 864159108
ACCOUNT NUMBER: 65870405

TARGET CORP
SYMBOL: TGT CUSIP: 87612E106
ACCOUNT NUMBER: 65870403

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
460,000	30.740	14,140.40	11,900.15	2,240.25	0.00	0.00
500,000	22.350	11,175.00	10,077.85	1,097.15	0.00	0.00
4,754,000	22.700	107,915.80	62,873.74	45,042.06	1.59	0.00
288,000	43.150	12,427.20	11,097.30	1,329.90	4.82	0.00
485,000	27.230	13,206.55	10,462.29	2,744.26	1.32	0.00
1,336,000	82.050	109,618.80	83,186.98	26,431.82	1.56	0.00
790,000	31.830	25,145.70	25,436.18	-290.48	0.00	0.00
94,000	74.280	6,982.32	7,086.91	-104.59	0.00	0.00
833,000	34.630	28,846.79	41,919.50	-13,072.71	1.62	0.00
2,094,000	75.910	158,955.54	126,886.04	32,069.50	2.74	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER DISCRETIONARY (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
TEMPUR SEALY INTERNATIONAL SYMBOL: TPX CUSIP: 88023U101 ACCOUNT NUMBER: 65870405	1,346,000	54.910	73,908.86	60,550.37	13,358.49	0.00	0.00
TESLA MOTORS INC SYMBOL: TSLA CUSIP: 88160R101 ACCOUNT NUMBER: 65870402	305,000	222.410	67,835.05	42,932.90	24,902.15	0.00	0.00
THE PRICELINE GROUP INC SYMBOL: PCLN CUSIP: 741503403 ACCOUNT NUMBER: 65870402	1,240,000	1,140.210	141,386.04	82,254.17	59,131.87	0.00	0.00
TIFFANY & CO NEW SYMBOL: TIF CUSIP: 886547108 ACCOUNT NUMBER: 65870402	1,066,000	106.860	113,912.76	103,905.45	10,007.31	1.42	405.08
TIME WARNER INC SYMBOL: TWX CUSIP: 887317303 ACCOUNT NUMBER: 65870403	2,680,000	85.420	228,925.60	197,333.30	31,592.30	1.49	0.00
TJX COS INC NEW SYMBOL: TJX CUSIP: 872540109 ACCOUNT NUMBER: 65870402	860,000	68.580	58,978.80	37,871.15	21,107.65	1.02	0.00
TJX COS INC NEW SYMBOL: TJX CUSIP: 872540109 ACCOUNT NUMBER: 65870404	2,315,000	68.580	158,762.70	104,544.15	54,218.55	1.02	0.00
TRI POINTE HOMES INC SYMBOL: TPH CUSIP: 87265H109 ACCOUNT NUMBER: 65870408	1,050,000	15.250	16,012.50	14,671.01	1,341.49	0.00	0.00
TWENTY FIRST CENTURY FOX INC SYMBOL: FOXA CUSIP: 90130A101 ACCOUNT NUMBER: 65870402	2,376,000	38.405	91,250.28	81,294.10	9,956.18	0.65	0.00
UNDER ARMOUR INC SYMBOL: UA CUSIP: 904311107 ACCOUNT NUMBER: 65870402	1,287,000	67.900	87,387.30	51,708.01	35,679.29	0.00	0.00

ASSET DETAIL *(continued)***ASSET DESCRIPTION****Equities** *(continued)***CONSUMER DISCRETIONARY** *(continued)*VAIL RESORTS INC COM
SYMBOL: MTN CUSIP: 91879Q109
ACCOUNT NUMBER: 65870407VAIL RESORTS INC COM
SYMBOL: MTN CUSIP: 91879Q109
ACCOUNT NUMBER: 65870408WALT DISNEY CO
SYMBOL: DIS CUSIP: 254687106
ACCOUNT NUMBER: 65870402WYNDHAM WORLDWIDE CORP
SYMBOL: WYN CUSIP: 98310W108
ACCOUNT NUMBER: 65870404WYNN RESORTS LTD
SYMBOL: WYNN CUSIP: 983134107
ACCOUNT NUMBER: 65870404**Total Consumer Discretionary****CONSUMER STAPLES**COSTCO WHOLESALE CORP
SYMBOL: COST CUSIP: 22160K105
ACCOUNT NUMBER: 65870402CVS HEALTH CORPORATION
SYMBOL: CVS CUSIP: 126650100
ACCOUNT NUMBER: 65870403FLOWERS FOODS INC
SYMBOL: FLO CUSIP: 343498101
ACCOUNT NUMBER: 65870408GENERAL MILLS INC
SYMBOL: GIS CUSIP: 370334104
ACCOUNT NUMBER: 65870403

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
173.000	91.130	15,765.49	13,356.12	2,409.37	1.82	71.80
240.000	91.130	21,871.20	18,163.18	3,708.02	1.82	99.60
1,677.000	94.190	157,956.63	78,893.45	79,063.18	1.22	1,928.55
600.000	85.760	51,456.00	44,121.10	7,334.90	1.63	0.00
205.000	148.760	30,495.80	21,931.65	8,564.15	4.03	0.00
		\$4,862,611.78	\$3,560,021.81	\$1,302,589.97	0.94%	\$4,917.15
1,014.000	\$141.750	\$143,734.50	\$102,035.94	\$41,698.56	1.00%	\$0.00
2,841.000	96.310	273,616.71	152,726.25	120,890.46	1.45	0.00
820.000	19.190	15,735.80	15,735.72	0.08	2.76	0.00
4,055.000	53.330	216,253.15	166,491.77	49,761.38	3.07	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER STAPLES (continued)

JOHN BEAN TECHNOLOGIES CORP
SYMBOL: JBT CUSIP: 477839104
ACCOUNT NUMBER: 65870408
KIMBERLY CLARK CORP COM
SYMBOL: KMB CUSIP: 494368103
ACCOUNT NUMBER: 65870411

LORILLARD INC
SYMBOL: LO CUSIP: 544147101
ACCOUNT NUMBER: 65870403
MEAD JOHNSON NUTRITION CO
SYMBOL: MJN CUSIP: 582839106
ACCOUNT NUMBER: 65870402

MEAD JOHNSON NUTRITION CO
SYMBOL: MJN CUSIP: 582839106
ACCOUNT NUMBER: 65870404
MONDELEZ INTERNATIONAL INC
SYMBOL: MDLZ CUSIP: 609207105
ACCOUNT NUMBER: 65870402

PHILIP MORRIS INTERNATIONAL IN
SYMBOL: PM CUSIP: 718172109
ACCOUNT NUMBER: 65870403
PHILIP MORRIS INTERNATIONAL IN
SYMBOL: PM CUSIP: 718172109
ACCOUNT NUMBER: 65870411

PRICESMART INC
COMMON STOCK
SYMBOL: PSMT CUSIP: 741511109
ACCOUNT NUMBER: 65870405

Total Consumer Staples

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
370.000	32.860	12,158.20	9,897.46	2,260.74	1.10	0.00
99.000	115.540	11,438.46	10,298.34	1,140.12	2.91	83.16
2,127.000	62.940	133,873.38	98,253.04	35,620.34	3.91	0.00
448.000	100.540	45,041.92	34,773.69	10,268.23	1.49	168.00
867.000	100.540	87,168.18	67,879.83	19,288.35	1.49	325.13
2,543.000	36.325	92,374.48	76,136.59	16,237.89	1.65	381.45
3,689.000	81.450	300,469.05	282,460.50	18,008.55	4.91	3,689.00
289.000	81.450	23,539.05	24,515.87	-976.82	4.91	289.00
831.000	91.220	75,803.82	59,406.97	16,396.85	0.77	0.00
		\$1,431,206.70	\$1,100,611.97	\$330,594.73	2.67%	\$4,935.74

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

ENERGY

ATWOOD OCEANICS INC COM
SYMBOL: ATW CUSIP: 050095108
ACCOUNT NUMBER: 65870405

BONANZA CREEK ENERGY INC
SYMBOL: BCEI CUSIP: 097793103
ACCOUNT NUMBER: 65870408

CALPINE CORP/NEW
SYMBOL: CPN CUSIP: 131347304
ACCOUNT NUMBER: 65870404

CARRIZO OIL & GAS INC
COMMON STOCK
SYMBOL: CRZO CUSIP: 144577103
ACCOUNT NUMBER: 65870407

CHEVRON CORP
SYMBOL: CVX CUSIP: 166764100
ACCOUNT NUMBER: 65870411

CIMAREX ENERGY CO
SYMBOL: XEC CUSIP: 171798101
ACCOUNT NUMBER: 65870404

CONCHO RESOURCES INC
SYMBOL: CXO CUSIP: 20605P101
ACCOUNT NUMBER: 65870402

DIAMONDBACK ENERGY INC
SYMBOL: FANG CUSIP: 25278X109
ACCOUNT NUMBER: 65870407

EOG RESOURCES, INC
SYMBOL: EOG CUSIP: 26875P101
ACCOUNT NUMBER: 65870403

EOG RESOURCES, INC
SYMBOL: EOG CUSIP: 26875P101
ACCOUNT NUMBER: 65870404

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
1,732.000	\$28.370	\$49,136.84	\$75,759.30	-\$26,622.46	3.52%	\$0.00
320.000	24.000	7,680.00	15,820.77	-8,140.77	0.00	0.00
1,382.000	22.130	30,583.66	23,882.38	6,701.28	0.00	0.00
71.000	41.600	2,953.60	2,868.01	85.59	0.00	0.00
231.000	112.180	25,913.58	29,380.87	-3,467.29	3.81	0.00
530.000	106.000	56,180.00	34,253.29	21,926.71	0.60	0.00
776.000	99.750	77,406.00	95,891.57	-18,485.57	0.00	0.00
109.000	59.780	6,516.02	6,291.65	224.37	0.00	0.00
1,526.000	92.070	140,498.82	148,391.92	-7,893.10	0.73	0.00
750.000	92.070	69,052.50	39,363.41	29,689.09	0.73	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

ENERGY (continued)

EXXON MOBIL CORPORATION
SYMBOL: XOM CUSIP: 30231G102
ACCOUNT NUMBER: 65870403
EXXON MOBIL CORPORATION
SYMBOL: XOM CUSIP: 30231G102
ACCOUNT NUMBER: 65870411
HELIX ENERGY SOLUTIONS INC
SYMBOL: HLX CUSIP: 42330P107
ACCOUNT NUMBER: 65870408

HESS CORP COM

SYMBOL: HES CUSIP: 42809H107
ACCOUNT NUMBER: 65870404
KINDER MORGAN INC/DELAWARE
SYMBOL: KMI CUSIP: 49456B101
ACCOUNT NUMBER: 65870404

OCCIDENTAL PETE CORP
SYMBOL: OXY CUSIP: 674599105
ACCOUNT NUMBER: 65870403

ONE GAS INC
SYMBOL: OGS CUSIP: 68235P108
ACCOUNT NUMBER: 65870408

SYNERGY RESOURCES CORP
SYMBOL: SYRG CUSIP: 87164P103
ACCOUNT NUMBER: 65870408

WILLIAMS COS INC
SYMBOL: WMB CUSIP: 969457100
ACCOUNT NUMBER: 65870404

WORLD FUEL SERVICES CORP COM
SYMBOL: INT CUSIP: 981475106
ACCOUNT NUMBER: 65870405

Total Energy

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
	1,355,000	92.450	125,269.75	128,101.97	-2,832.22	2.98	0.00
	125,000	92.450	11,556.25	12,438.75	-882.50	2.98	0.00
	550,000	21.700	11,935.00	14,085.45	-2,150.45	0.00	0.00
	1,008,000	73.820	74,410.56	75,120.53	-709.97	1.35	0.00
	2,574,000	42.310	108,905.94	90,990.12	17,915.82	4.16	0.00
	1,291,000	80.610	104,067.51	114,438.43	-10,370.92	3.57	1,244.88
	270,000	41.220	11,129.40	9,773.97	1,355.43	2.72	0.00
	1,050,000	12.540	13,167.00	11,995.51	1,171.49	0.00	0.00
	1,857,000	44.940	83,453.58	59,365.92	24,087.66	5.07	0.00
	669,000	46.930	31,396.17	24,832.39	6,563.78	0.32	25.09
			\$1,041,212.18	\$1,013,046.21	\$28,165.97	2.17%	\$1,269.97
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STATEMENT B



Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
AIR LEASE CORP SYMBOL: AL CUSIP: 00912X302 ACCOUNT NUMBER: 65870408	490.000	\$34.310	\$16,811.90	\$17,081.35	-\$269.45	0.4/%	\$19.60
AMERICAN EQUITY INVT LIFE HLDG CO COM	480.000	29.190	14,011.20	10,886.35	3,124.85	0.68	0.00
SYMBOL: AEL CUSIP: 025676206 ACCOUNT NUMBER: 65870408							
BANCORPSOUTH, INC SYMBOL: BXS CUSIP: 059692103 ACCOUNT NUMBER: 65870408	490.000	22.510	11,029.90	10,417.35	612.55	1.33	36.75
BROWN & BROWN INC SYMBOL: BRO CUSIP: 115236101 ACCOUNT NUMBER: 65870404	2,449.000	37.910	80,596.59	63,465.79	17,130.80	1.34	0.00
CAPITOL FEDERAL FINANCIAL INC. NEW SYMBOL: CFFN CUSIP: 14057J101 ACCOUNT NUMBER: 65870408	1,110.000	12.780	14,185.80	13,140.40	1,045.40	2.35	0.00
CARDINAL FINL CORP SYMBOL: CFNL CUSIP: 14149F109 ACCOUNT NUMBER: 65870407	512.000	19.830	10,152.96	9,083.58	1,069.38	2.02	0.00
CBOE HOLDINGS INC SYMBOL: CBOE CUSIP: 12503M108 ACCOUNT NUMBER: 65870408	260.000	63.420	16,489.20	12,825.77	3,663.43	1.32	0.00
CBRE GROUP INC SYMBOL: CBG CUSIP: 12504L109 ACCOUNT NUMBER: 65870404	2,050.000	34.750	70,212.50	36,254.78	33,957.72	0.00	0.00
COWEN GROUP INC SYMBOL: COWN CUSIP: 223622101 ACCOUNT NUMBER: 65870407	907.000	4.800	4,353.60	3,625.37	728.23	0.00	0.00
EATON VANCE CORP COM NON VTG SYMBOL: EV CUSIP: 278265103 ACCOUNT NUMBER: 65870405	1,170.000	40.930	47,888.10	31,819.86	16,068.24	2.44	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

EVERCORE PARTNERS INC
SYMBOL: EVR CUSIP: 29977A105
ACCOUNT NUMBER: 65870407

FIRST AMERICAN FINANCIAL CORPORATION
SYMBOL: FAF CUSIP: 31847R102
ACCOUNT NUMBER: 65870408

FIRST HORIZON NATL CORP
COM

SYMBOL: FHN CUSIP: 320517105
ACCOUNT NUMBER: 65870407

FIRST NBC BANK HOLDING CO
SYMBOL: NBCB CUSIP: 32115D106
ACCOUNT NUMBER: 65870407

FIRSTMERIT CORPORATION COM
SYMBOL: FMR CUSIP: 337915102
ACCOUNT NUMBER: 65870408

FLEETCOR TECHNOLOGIES INC
SYMBOL: FLT CUSIP: 339041105
ACCOUNT NUMBER: 65870402

FNF GROUP
SYMBOL: FNF CUSIP: 31620R303
ACCOUNT NUMBER: 65870404

FOREST CITY ENTERPRISES INC CL A
SYMBOL: FCEA CUSIP: 345550107
ACCOUNT NUMBER: 65870404

FORESTAR GROUP INC
SYMBOL FOR CUSIP: 346233109
ACCOUNT NUMBER: 65870408

FRANKLIN RESOURCES INC
SYMBOL: BEN CUSIP: 354613101
ACCOUNT NUMBER: 65870403

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
186.000	52.370	9,740.82	10,317.22	- 576.40	2.14	0.00
600.000	33.900	20,340.00	16,439.94	3,900.06	2.83	0.00
747.000	13.580	10,144.26	8,836.94	1,307.32	1.47	37.35
289.000	35.200	10,172.80	9,306.73	866.07	0.00	0.00
470.000	18.890	8,878.30	8,351.85	526.45	3.39	0.00
669.000	148.710	99,486.99	80,057.29	19,429.70	0.00	0.00
2,302.000	34.450	79,303.90	51,476.71	27,827.19	2.21	0.00
2,767.000	21.300	58,937.10	41,265.95	17,671.15	0.00	0.00
630.000	15.400	9,702.00	11,957.34	- 2,255.34	0.00	0.00
3,955.000	55.370	218,988.35	208,657.71	10,330.64	1.08	2,570.75



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

GLOBAL CASH ACCESS HLDGS INC SYMBOL: GCA CUSIP: 378967103 ACCOUNT NUMBER: 65870407	647 000	7.150	4,626.05	4,560.94	65.11	0.00	0.00
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104 ACCOUNT NUMBER: 65870403	1,063.000	193.830	206,041.29	134,423.84	71,617.45	1.24	0.00
HANOVER INS GROUP INC SYMBOL: THG CUSIP: 410867105 ACCOUNT NUMBER: 65870408	330.000	71.320	23,535.60	19,354.47	4,181.13	2.30	0.00
HEARTLAND PMT SYS INC SYMBOL: HPY CUSIP: 42235N108 ACCOUNT NUMBER: 65870407	226.000	53.950	12,192.70	10,832.16	1,360.54	0.63	0.00
HFF INC SYMBOL: HF CUSIP: 40418F108 ACCOUNT NUMBER: 65870407	698.000	35.920	25,072.16	23,614.66	1,457.50	0.00	0.00
IBERIABANK CORP SYMBOL: IBKC CUSIP: 450828108 ACCOUNT NUMBER: 65870408	220.000	64.850	14,267.00	14,482.58	-215.58	2.10	74.80
INVESTAR HOLDING CORP SYMBOL: ISTR CUSIP: 46134L105 ACCOUNT NUMBER: 65870407	141.000	13.850	1,952.85	1,976.03	-23.18	0.20	0.99
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100 ACCOUNT NUMBER: 65870403	7,477.000	62.580	467,910.66	319,756.10	148,154.56	2.56	0.00
LEUCADIA NATL CORP COM SYMBOL: LUK CUSIP: 527288104 ACCOUNT NUMBER: 65870404	3,430.000	22.420	76,900.60	74,846.96	2,053.64	1.11	0.00
LOEWS CORP SYMBOL: L CUSIP: 540424108 ACCOUNT NUMBER: 65870404	2,798.000	42.020	117,571.96	114,242.51	3,329.45	0.59	0.00

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014
Consolidated Account Number

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

M & T BANK CORPORATION COM
SYMBOL: MTB CUSIP: 55261F104
ACCOUNT NUMBER: 65870404

MARKEL HOLDINGS
SYMBOL: MKL CUSIP: 57053S104
ACCOUNT NUMBER: 65870404

MARKETAXESS HLDGS INC
COM

SYMBOL: MKTX CUSIP: 57060D108
ACCOUNT NUMBER: 65870407

MBIA INC
SYMBOL: MBI CUSIP: 55262C100
ACCOUNT NUMBER: 65870405

METLIFE INC
SYMBOL: MET CUSIP: 59156R108
ACCOUNT NUMBER: 65870403

MOODY'S CORP
SYMBOL: MCO CUSIP: 615369105
ACCOUNT NUMBER: 65870404

MORGAN STANLEY
COM

SYMBOL: MS CUSIP: 617446448
ACCOUNT NUMBER: 65870402

MSCI INC
SYMBOL: MSCI CUSIP: 55354G100
ACCOUNT NUMBER: 65870404

NORTHWEST BANCSHARES INC/MD
SYMBOL: NWBI CUSIP: 667340103
ACCOUNT NUMBER: 65870408

OPUS BANK
SYMBOL: OPB CUSIP: 684000102
ACCOUNT NUMBER: 65870407

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
596,000	125.620	74,869.52	53,337.05	21,532.47	2.23	0.00
268,000	682.840	183,001.12	123,261.02	59,740.10	0.00	0.00
139,000	71.710	9,967.69	8,641.64	1,326.05	0.89	0.00
4,126,000	9.540	39,362.04	41,167.94	-1,805.90	0.00	0.00
4,255,000	54.090	230,152.95	193,444.47	36,708.48	2.59	0.00
1,824,000	95.810	174,757.44	74,330.32	100,427.12	1.42	0.00
3,207,000	38.800	124,431.60	86,734.90	37,696.70	1.03	0.00
731,000	47.440	34,678.64	29,976.91	4,701.73	1.52	0.00
620,000	12.530	7,768.60	7,787.14	-18.54	4.15	0.00
215,000	28.370	6,099.55	5,831.23	268.32	0.00	0.00

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STATEMENT B



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

PACWEST BANCORP
SYMBOL PACW CUSIP: 695263103
ACCOUNT NUMBER: 65870407

PROGRESSIVE CORP OHIO
SYMBOL: PGR CUSIP: 743315103
ACCOUNT NUMBER: 65870404

PROVIDENT FINL SVCS INC
COM

SYMBOL: PFS CUSIP: 74386T105
ACCOUNT NUMBER: 65870408

PRUDENTIAL FINL INC
COM

SYMBOL: PRU CUSIP: 744320102
ACCOUNT NUMBER: 65870403

RADIAN GROUP INC
COM

SYMBOL: RDN CUSIP: 750236101
ACCOUNT NUMBER: 65870407

ROCKVILLE FINANCIAL, INC.

SYMBOL: UBK CUSIP: 910304104
ACCOUNT NUMBER: 65870408

SCHWAB CHARLES CORP NEW
SYMBOL: SCHW CUSIP: 808513105
ACCOUNT NUMBER: 65870404

SLM CORP

SYMBOL: SLM CUSIP: 78442P106
ACCOUNT NUMBER: 65870408

STATE STREET CORP

SYMBOL: STT CUSIP: 857477103
ACCOUNT NUMBER: 65870403

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
210.000	45.460	9,546.60	8,735.97	810.63	4.40	0.00
2,162.000	26.990	58,352.38	44,114.96	14,237.42	1.83	0.00
870.000	18.060	15,712.20	14,698.04	1,014.16	3.32	0.00
1,130.000	90.460	102,219.80	61,830.03	40,389.77	2.56	0.00
1,624.000	16.720	27,153.28	20,586.87	6,566.41	0.06	0.00
720.000	14.360	10,339.20	9,248.98	1,090.22	2.79	0.00
3,024.000	30.190	91,294.56	48,840.60	42,453.96	0.79	0.00
1,560.000	10.190	15,896.40	13,899.44	1,996.96	0.00	0.00
1,363.000	78.500	106,995.50	83,446.91	23,548.59	1.53	408.90



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

SYNOVUS FINANCIAL CORP
SYMBOL: SNV CUSIP: 87161C501
ACCOUNT NUMBER: 65870407
SYNOVUS FINANCIAL CORP
SYMBOL: SNV CUSIP: 87161C501
ACCOUNT NUMBER: 65870408

TEJON RANCH CO
COM

SYMBOL: TRC CUSIP: 879080109
ACCOUNT NUMBER: 65870405

TEJON RANCH CO

EXP DATE 08/31/2016
SYMBOL: TRC/WS CUSIP: 879080133
ACCOUNT NUMBER: 65870405

THE NASDAQ OMX GROUP INC
COM SUBJECT TO RULE 144
SYMBOL: NDAQ CUSIP: 631103108
ACCOUNT NUMBER: 65870403

TRAVELERS COMPANIES, INC
SYMBOL: TRV CUSIP: 89417E109
ACCOUNT NUMBER: 65870403

UMB FINL CORP COM
SYMBOL: UMBF CUSIP: 902788108
ACCOUNT NUMBER: 65870408

UNION BANKSHARES CORP
SYMBOL: UB5H CUSIP: 90539J109
ACCOUNT NUMBER: 65870408

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
1,401.000	27.090	37,953.09	32,900.07	5,053.02	1.48	140.10
420.000	27.090	11,377.80	9,974.96	1,402.84	1.48	42.00
1,114.000	29.460	32,818.44	30,694.60	2,123.84	0.00	0.00
165.000	1.813	299.15	0.00	299.15	0.00	0.00
3,125.000	47.960	149,875.00	122,911.70	26,963.30	1.25	0.00
2,859.000	105.850	302,625.15	215,052.90	87,572.25	2.08	0.00
300.000	56.890	17,067.00	17,075.97	- 8.97	1.65	70.50
210.000	24.080	5,056.80	5,065.18	- 8.38	2.49	0.00

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

FINANCIALS *(continued)*

US BANCORP DEL NEW
SYMBOL: USB CUSIP: 902973304
ACCOUNT NUMBER: 65870403
VIEWPOINT FINANCIAL GROUP
SYMBOL: VPG CUSIP: 92672A101
ACCOUNT NUMBER: 65870408
WINTRUST FINL CORP
SYMBOL: WTFC CUSIP: 97650W108
ACCOUNT NUMBER: 65870408

Total Financials

HEALTH CARE

ABBOTT LABS
SYMBOL: ABT CUSIP: 002824100
ACCOUNT NUMBER: 65870402
ABBOTT LABS
SYMBOL: ABT CUSIP: 002824100
ACCOUNT NUMBER: 65870403
AERIE PHARMACEUTICALS INC
SYMBOL: AERI CUSIP: 00771V108
ACCOUNT NUMBER: 65870407
AKORN INC
COM

SYMBOL: AKRX CUSIP: 009728106
ACCOUNT NUMBER: 65870407
ALERE, INC.
SYMBOL: ALR CUSIP: 01449J105
ACCOUNT NUMBER: 65870408

ALEXION PHARMACEUTICALS INC
SYMBOL: ALXN CUSIP: 015351109
ACCOUNT NUMBER: 65870402

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
1,058,000	44.950	47,557.10	47,710.51	-153.41	2.18	259.21
620,000	23.850	14,787.00	15,962.21	-1,175.21	2.01	0.00
290,000	46.760	13,560.40	13,464.67	95.73	0.85	0.00
		\$3,717,073.14	\$2,814,085.72	\$902,987.42	1.51%	\$3,660.95
2,964,000	\$45.020	\$133,439.28	\$109,989.25	\$23,450.03	2.13%	\$0.00
4,984,000	45.020	224,379.68	176,605.16	47,774.52	2.13	0.00
125,000	29.190	3,648.75	3,594.47	54.28	0.00	0.00
311,000	36.200	11,258.20	8,982.02	2,276.18	0.00	0.00
290,000	38.000	11,020.00	11,492.67	-472.67	0.00	0.00
557,000	185.030	103,061.71	53,913.61	49,148.10	0.00	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

HEALTH CARE (continued)

BARD C R INC
SYMBOL: BCR CUSIP: 067383109
ACCOUNT NUMBER: 65870404

BECTON DICKINSON & CO
SYMBOL: BDY CUSIP: 075887109
ACCOUNT NUMBER: 65870404

BIOMERIEUX INC
SYMBOL: BIH CUSIP: 09062X103
ACCOUNT NUMBER: 65870402

BIOMARIN PHARMACEUTICAL INC
SYMBOL: BMN CUSIP: 09061G101
ACCOUNT NUMBER: 65870402

BRISTOL MYERS SQUIBB CO
SYMBOL: BMY CUSIP: 110122108
ACCOUNT NUMBER: 65870402

CELGENE CORP COM
SYMBOL: CELG CUSIP: 151020104
ACCOUNT NUMBER: 65870402

CYBERONICS INC COM
SYMBOL: CYBX CUSIP: 23251P102
ACCOUNT NUMBER: 65870407

DENTSPLY INTL INC COM
SYMBOL: XRAY CUSIP: 249030107
ACCOUNT NUMBER: 65870404

ELI LILLY & CO COM
SYMBOL: LLY CUSIP: 532457108
ACCOUNT NUMBER: 65870411

EXAMWORKS GROUP INC
SYMBOL: EXAM CUSIP: 30066A105
ACCOUNT NUMBER: 65870407

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
554.000	166.620	92,307.48	57,988.59	34,318.89	0.53	0.00
548.000	139.160	76,259.68	41,426.07	34,833.61	1.72	0.00
701.000	339.450	237,954.45	121,893.40	116,061.05	0.00	0.00
1,227.000	90.400	110,920.80	88,772.77	22,148.03	0.00	0.00
2,997.000	59.030	176,912.91	156,936.70	19,976.21	2.51	1,108.89
1,646.000	111.860	184,121.56	111,343.87	72,777.69	0.00	0.00
124.000	55.680	6,904.32	6,846.87	57.45	0.00	0.00
829.000	53.270	44,160.83	31,271.39	12,889.44	0.50	60.29
211.000	68.990	14,556.89	13,096.62	1,460.27	2.90	0.00
156.000	41.590	6,488.04	5,855.57	632.47	0.00	0.00

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

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**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

HEALTH CARE (continued)

EXPRESS SCRIPTS HOLDING COMPANY

SYMBOL: ESRX CUSIP: 30219G108

ACCOUNT NUMBER: 65870403

GILEAD SCIENCES INC

SYMBOL: GILD CUSIP: 375558103

ACCOUNT NUMBER: 65870402

GLOBUS MEDICAL, INC.

SER A

SYMBOL: GMED CUSIP: 379577208

ACCOUNT NUMBER: 65870407

ILLUMINA INC

SYMBOL: ILMN CUSIP: 452327109

ACCOUNT NUMBER: 65870402

INC RESEARCH HOLDINGS INC

SYMBOL: INCR CUSIP: 45329R109

ACCOUNT NUMBER: 65870407

INCYTE CORPORATION, INC.

SYMBOL: INCY CUSIP: 45337C102

ACCOUNT NUMBER: 65870402

INCYTE CORPORATION, INC.

SYMBOL: INCY CUSIP: 45337C102

ACCOUNT NUMBER: 65870407

ISIS PHARMACEUTICALS

SYMBOL: ISIS CUSIP: 464330109

ACCOUNT NUMBER: 65870407

JOHNSON & JOHNSON

SYMBOL: JNJ CUSIP: 478160104

ACCOUNT NUMBER: 65870403

JOHNSON & JOHNSON

SYMBOL: JNJ CUSIP: 478160104

ACCOUNT NUMBER: 65870411

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX CUSIP: 30219G108 ACCOUNT NUMBER: 65870403	1,961,000	84.670	166,037.87	127,583.21	38,454.66	0.00	0.00
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103 ACCOUNT NUMBER: 65870402	1,144,000	94.260	107,833.44	53,558.24	54,275.20	0.00	0.00
GLOBUS MEDICAL, INC. SER A SYMBOL: GMED CUSIP: 379577208 ACCOUNT NUMBER: 65870407	273,000	23.770	6,489.21	5,812.10	677.11	0.00	0.00
ILLUMINA INC SYMBOL: ILMN CUSIP: 452327109 ACCOUNT NUMBER: 65870402	693,000	184.580	127,913.94	37,823.02	90,090.92	0.00	0.00
INC RESEARCH HOLDINGS INC SYMBOL: INCR CUSIP: 45329R109 ACCOUNT NUMBER: 65870407	275,000	25.690	7,064.75	6,106.88	957.87	0.00	0.00
INCYTE CORPORATION, INC. SYMBOL: INCY CUSIP: 45337C102 ACCOUNT NUMBER: 65870402	428,000	73.110	31,291.08	28,284.72	3,006.36	0.00	0.00
INCYTE CORPORATION, INC. SYMBOL: INCY CUSIP: 45337C102 ACCOUNT NUMBER: 65870407	78,000	73.110	5,702.58	5,094.59	607.99	0.00	0.00
ISIS PHARMACEUTICALS SYMBOL: ISIS CUSIP: 464330109 ACCOUNT NUMBER: 65870407	131,000	61.740	8,087.94	6,356.08	1,731.86	0.00	0.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104 ACCOUNT NUMBER: 65870403	2,792,000	104.570	291,959.44	209,085.53	82,873.91	2.68	0.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104 ACCOUNT NUMBER: 65870411	335,000	104.570	35,030.95	34,528.42	502.53	2.68	0.00

ASSET DETAIL *(continued)***ASSET DESCRIPTION****Equities** *(continued)*

HEALTH CARE <i>(continued)</i>									
LABORATORY CRP OF AMER HLDGS SYMBOL: LH CUSIP: 50540R409 ACCOUNT NUMBER: 65870404	799,000	107.900	86,212.10	69,350.08	16,862.02	0.00	0.00		
LDR HOLDING CORP SYMBOL: LDRH CUSIP: 50185U105 ACCOUNT NUMBER: 65870407	429,000	32.780	14,062.62	12,914.31	1,148.31	0.00	0.00		
MERCK & CO INC NEW SYMBOL: MRK CUSIP: 58933Y105 ACCOUNT NUMBER: 65870403	4,657,000	56.790	264,471.03	275,048.03	-10,577.00	3.17	2,095.65		
MERCK & CO INC NEW SYMBOL: MRK CUSIP: 58933Y105 ACCOUNT NUMBER: 65870411	352,000	56.790	19,990.08	21,080.95	-1,090.87	3.17	158.40		
MOLINA HEALTHCARE INC SYMBOL: MOH CUSIP: 60855R100 ACCOUNT NUMBER: 65870407	300,000	53.530	16,059.00	12,473.95	3,585.05	0.00	0.00		
NUVASIVE INC COM SYMBOL: NUVA CUSIP: 670704105 ACCOUNT NUMBER: 65870407	294,000	47.160	13,865.04	11,082.77	2,782.27	0.00	0.00		
NXSTAGE MED INC COM SYMBOL: NXTM CUSIP: 67072V103 ACCOUNT NUMBER: 65870407	253,000	17.930	4,536.29	3,674.07	862.22	0.00	0.00		
Pfizer Inc SYMBOL: PFE CUSIP: 717081103 ACCOUNT NUMBER: 65870403	6,773,000	31.150	210,978.95	171,689.98	39,288.97	3.60	0.00		
Pfizer Inc SYMBOL: PFE CUSIP: 717081103 ACCOUNT NUMBER: 65870411	1,059,000	31.150	32,987.85	30,849.07	2,138.78	3.60	0.00		
SPECTRANETICS CORP SYMBOL: SPNC CUSIP: 84760C107 ACCOUNT NUMBER: 65870407	457,000	34.580	15,803.06	10,812.58	4,990.48	0.00	0.00		

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Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

HEALTH CARE *(continued)*

ST JUDE MED INC
SYMBOL: STJ CUSIP: 790849103
ACCOUNT NUMBER: 65870403
TEAM HEALTH HOLDINGS INC
SYMBOL: TMH CUSIP: 87817A107
ACCOUNT NUMBER: 65870407

TENET HEALTHCARE CORPORATION
SYMBOL: THC CUSIP: 88033G407
ACCOUNT NUMBER: 65870405

THERMO FISHER SCIENTIFIC INC
SYMBOL: TMO CUSIP: 883556102
ACCOUNT NUMBER: 65870403

VERTEX PHARMACEUTICALS INC COM
SYMBOL: VRTX CUSIP: 92532F100
ACCOUNT NUMBER: 65870402

WRIGHT MEDICAL GROUP INC
SYMBOL: WMGI CUSIP: 98235T107
ACCOUNT NUMBER: 65870407

WRIGHT MEDICAL GROUP INC
SYMBOL: WMGI CUSIP: 98235T107
ACCOUNT NUMBER: 65870408

ZOETIS INC
SYMBOL: ZTS CUSIP: 98978V103
ACCOUNT NUMBER: 65870404

Total Health Care

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
1,685,000	65.030	109,575.55	112,862.07	-3,286.52	1.66	454.95
122,000	57.530	7,018.66	6,750.45	268.21	0.00	0.00
1,798,000	50.670	91,104.66	37,908.38	53,196.28	0.00	0.00
1,130,000	125.290	141,577.70	83,725.22	57,852.48	0.48	169.50
590,000	118.800	70,092.00	29,436.64	40,655.36	0.00	0.00
301,000	26.870	8,087.87	9,326.58	-1,238.71	0.00	0.00
350,000	26.870	9,404.50	10,219.30	-814.80	0.00	0.00
495,000	43.030	21,299.85	21,364.00	-64.15	0.77	0.00
		\$3,361,932.59	\$2,444,810.25	\$917,122.34	1.30%	\$4,047.68



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INDUSTRIALS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ACTUANT CORP-CL A SYMBOL: ATU CUSIP: 00508X203 ACCOUNT NUMBER: 65870408	450,000	\$27.240	\$12,258.00	\$14,823.96	-\$2,565.96	0.15%	\$0.00
ACUTY BRANDS (HOLDING COMPANY) INC RR SYMBOL: AYI CUSIP: 00508Y102 ACCOUNT NUMBER: 65870407	72,000	140.070	10,085.04	8,834.04	1,251.00	0.37	0.00
ALLIANT TECHSYSTEMS INC SYMBOL: ATK CUSIP: 018804104 ACCOUNT NUMBER: 65870405	445,000	116.250	51,731.25	42,352.61	9,378.64	1.10	0.00
APOGEE ENTERPRISES INC SYMBOL: AOG CUSIP: 037598109 ACCOUNT NUMBER: 65870407	129,000	42.370	5,465.73	5,819.64	-353.91	0.94	0.00
BELDEN INC COM SYMBOL: BDC CUSIP: 077454106 ACCOUNT NUMBER: 65870407	164,000	78.810	12,924.84	10,237.04	2,687.80	0.25	8.20
BOEING CO SYMBOL: BA CUSIP: 097023105 ACCOUNT NUMBER: 65870402	869,000	129.980	112,952.62	77,493.26	35,459.36	2.80	0.00
COLFAX CORPORATION SYMBOL: CFX CUSIP: 194014106 ACCOUNT NUMBER: 65870404	1,596,000	51.570	82,305.72	99,115.39	-16,809.67	0.00	0.00
COLUMBUS MCKINNON CORP N Y COM SYMBOL: CMCO CUSIP: 199333105 ACCOUNT NUMBER: 65870407	336,000	28.040	9,421.44	7,892.62	1,528.82	0.57	0.00
COPART INC COM SYMBOL: CPRT CUSIP: 217204106 ACCOUNT NUMBER: 65870404	1,361,000	36.490	49,662.89	40,432.54	9,230.35	0.00	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS (continued)
DANAHER CORP
SYMBOL: DHR CUSIP: 235851102
ACCOUNT NUMBER: 65870403
ENPRO INDS INC
COM
SYMBOL: NPO CUSIP: 29355X107
ACCOUNT NUMBER: 65870408
ESCO TECHNOLOGIES INC
SYMBOL: ESE CUSIP: 296315104
ACCOUNT NUMBER: 65870408
EXELIS INC
SYMBOL: XLS CUSIP: 30162A108
ACCOUNT NUMBER: 65870405
EXELIS INC
SYMBOL: XLS CUSIP: 30162A108
ACCOUNT NUMBER: 65870408
FASTENAL CO
SYMBOL: FAST CUSIP: 311900104
ACCOUNT NUMBER: 65870404
FORTUNE BRANDS HOME & SECURITY
SYMBOL: FBHS CUSIP: 34964C106
ACCOUNT NUMBER: 65870408
GENERAC HOLDINGS INC
SYMBOL: GNRC CUSIP: 368736104
ACCOUNT NUMBER: 65870408
GENESSE & WYOMING INC-CL A
SYMBOL: GWR CUSIP: 371559105
ACCOUNT NUMBER: 65870408
GRAINGER W W INC
SYMBOL: GWW CUSIP: 384802104
ACCOUNT NUMBER: 65870404

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
2,160,000	85.710	185,133.60	131,892.54	53,241.06	0.47	216.00
260,000	62.760	16,317.60	18,049.17	-1,731.57	0.00	0.00
240,000	36.900	8,856.00	8,068.78	787.22	0.87	19.20
3,652,000	17.530	64,019.56	65,907.64	-1,888.08	2.36	0.00
590,000	17.530	10,342.70	9,902.02	440.68	2.36	0.00
1,057,000	47.560	50,270.92	48,642.65	1,628.27	2.10	0.00
190,000	45.270	8,601.30	7,225.68	1,375.62	1.24	0.00
330,000	46.760	15,430.80	14,305.47	1,125.33	0.00	0.00
120,000	89.920	10,790.40	12,021.59	-1,231.19	0.00	0.00
184,000	254.890	46,899.76	37,855.54	9,044.22	1.69	0.00

ASSET DETAIL *(continued)***ASSET DESCRIPTION****Equities** *(continued)***INDUSTRIALS** *(continued)*H & E EQUIP SVCS INC
SYMBOL: HEES CUSIP: 404030108
ACCOUNT NUMBER: 65870407HARSCO CORP
SYMBOL: HSC CUSIP: 415864107
ACCOUNT NUMBER: 65870408HILLENBRAND INC
SYMBOL: HI CUSIP: 431571108
ACCOUNT NUMBER: 65870408HONEYWELL INTERNATIONAL INC
SYMBOL: HON CUSIP: 438516106
ACCOUNT NUMBER: 65870403ILLINOIS TOOL WORKS INC
SYMBOL: ITW CUSIP: 452308109
ACCOUNT NUMBER: 65870403ITT CORP
SYMBOL: ITT CUSIP: 450911201
ACCOUNT NUMBER: 65870408KAMAN CORPORATION COMMON
SYMBOL: KAMN CUSIP: 483548103
ACCOUNT NUMBER: 65870405LB FOSTER CO
SYMBOL: FSTR CUSIP: 350060109
ACCOUNT NUMBER: 65870408LOCKHEED MARTIN CORP
SYMBOL: LMT CUSIP: 539830109
ACCOUNT NUMBER: 65870403LOCKHEED MARTIN CORP
SYMBOL: LMT CUSIP: 539830109
ACCOUNT NUMBER: 65870411

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
672 000	28.090	18,876.48	22,611.66	-3,735.18	3.56	0.00
570 000	18.890	10,767.30	14,500.74	-3,733.44	4.34	0.00
520 000	34 500	17,940.00	15,769.99	2,170.01	2.32	0.00
2,294,000	99 920	229,216.48	161,184.69	68,031.79	2.07	0.00
1,728,000	94 700	163,641.60	146,284.42	17,357.18	2.05	838.08
480,000	40.460	19,420.80	22,785.55	-3,364.75	1.09	0.00
755,000	40.090	30,267.95	24,624.87	5,643.08	1.60	120.80
170,000	48.570	8,256.90	8,112.40	144.50	0.33	0.00
764,000	192.570	147,123.48	86,929.53	60,193.95	3.12	0.00
102,000	192 570	19,642 14	17,851.80	1,790.34	3.12	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

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ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS (continued)

MOBILE MINI INC
COM

SYMBOL: MINI CUSIP: 60740F105
ACCOUNT NUMBER: 65870407

MRC GLOBAL INC

SYMBOL: MRC CUSIP: 55345K103
ACCOUNT NUMBER: 65870405

MSA SAFETY INCORPORATED

SYMBOL: MSA CUSIP: 553498106
ACCOUNT NUMBER: 65870407

OLD DOMINION FREIGHT LINES INC

SYMBOL: ODFL CUSIP: 679580100
ACCOUNT NUMBER: 65870405

ON ASSIGNMENT INC COM

SYMBOL: ASGN CUSIP: 682159108
ACCOUNT NUMBER: 65870407

ORBITAL SCIENCES CORP

SYMBOL: ORB CUSIP: 685564106
ACCOUNT NUMBER: 65870405

PRECISION CASTPARTS CORP

SYMBOL: PCP CUSIP: 740189105
ACCOUNT NUMBER: 65870402

REGAL BELOIT CORP

SYMBOL: RBC CUSIP: 758750103
ACCOUNT NUMBER: 65870408

REXNORD CORP

SYMBOL: RXN CUSIP: 761698102
ACCOUNT NUMBER: 65870407

REXNORD CORP

SYMBOL: RXN CUSIP: 761698102
ACCOUNT NUMBER: 65870408

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
380.000	40.510	15,393.80	14,737.95	655.85	1.68	0.00
1,664.000	15.150	25,209.60	52,907.54	-27,697.94	0.00	0.00
184.000	53.090	9,768.56	9,578.54	190.02	2.34	0.00
2,183.000	77.640	169,488.12	62,730.05	106,758.07	0.00	0.00
329.000	33.190	10,919.51	9,435.99	1,483.52	0.00	0.00
1,544.000	26.890	41,518.16	44,188.66	-2,670.50	0.00	0.00
480.000	240.880	115,622.40	85,323.89	30,298.51	0.05	0.00
210.000	75.200	15,792.00	14,781.88	1,010.12	1.17	46.20
372.000	28.210	10,494.12	10,025.36	468.76	0.00	0.00
350.000	28.210	9,873.50	10,263.39	-389.89	0.00	0.00

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

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**WELLS
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Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS (continued)

ROBERT HALF INTL INC
SYMBOL: RHI CUSIP: 770323103
ACCOUNT NUMBER: 65870404

ROCKWELL COLLINS
SYMBOL: COL CUSIP: 774341101
ACCOUNT NUMBER: 65870404

RUSH ENTERPRISES INC
CL A

SYMBOL: RUSHA CUSIP: 781846209
ACCOUNT NUMBER: 65870407

SMITH A O CORP CL B
SYMBOL: AOS CUSIP: 831865209
ACCOUNT NUMBER: 65870408

SWIFT TRANSPORTATION CO
SYMBOL: SWFT CUSIP: 87074U101
ACCOUNT NUMBER: 65870407

TRANSDIGM GROUP INC
COM

SYMBOL: TDG CUSIP: 893641100
ACCOUNT NUMBER: 65870404

TREDEGAR CORPORATION
SYMBOL: TG CUSIP: 894650100
ACCOUNT NUMBER: 65870405

UNION PACIFIC CORP
SYMBOL: UNP CUSIP: 907818108
ACCOUNT NUMBER: 65870402

UNITED PARCEL SERVICE-CL B
SYMBOL: UPS CUSIP: 911312106
ACCOUNT NUMBER: 65870403

UNITED TECHNOLOGIES CORP
SYMBOL: UTX CUSIP: 913017109
ACCOUNT NUMBER: 65870403

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
571.000	58.380	33,334.98	19,152.03	14,182.95	1.23	0.00
444.000	84.480	37,509.12	32,482.97	5,026.15	1.42	0.00
363.000	32.050	11,634.15	12,846.54	-1,212.39	0.00	0.00
305.000	56.410	17,205.05	14,481.37	2,723.68	1.06	0.00
349.000	28.630	9,991.87	9,346.15	645.72	0.00	0.00
327.000	196.350	64,206.45	56,256.77	7,949.68	0.00	0.00
1,418.000	22.490	31,890.82	20,443.13	11,447.69	1.60	127.62
1,051.000	119.130	125,205.63	42,097.11	83,108.52	1.68	525.50
1,629.000	111.170	181,095.93	135,451.46	45,644.47	2.41	0.00
2,217.000	115.000	254,955.00	195,540.35	59,414.65	2.05	0.00



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014
Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS (continued)

VERISK ANALYTICS INC
SYMBOL: VRSK CUSIP: 92345Y106
ACCOUNT NUMBER: 65870404

WAGeworks INC
SYMBOL: WAGE CUSIP: 930427109
ACCOUNT NUMBER: 65870407

3M CO
COM
SYMBOL: MMM CUSIP: 88579Y101
ACCOUNT NUMBER: 65870403

Total Industrials

INFORMATION TECHNOLOGY

ADOBE SYS INC
SYMBOL: ADBE CUSIP: 00724F101
ACCOUNT NUMBER: 65870402

ADOBE SYS INC
SYMBOL: ADBE CUSIP: 00724F101
ACCOUNT NUMBER: 65870404

ADVENT SOFTWARE INC COM
SYMBOL: ADVS CUSIP: 007974108
ACCOUNT NUMBER: 65870405

APPLE INC
SYMBOL: AAPL CUSIP: 037833100
ACCOUNT NUMBER: 65870402

ASPEN TECHNOLOGY INC COM
SYMBOL: AZPN CUSIP: 045327103
ACCOUNT NUMBER: 65870407

CISCO SYSTEMS INC
SYMBOL: CSCO CUSIP: 17275R102
ACCOUNT NUMBER: 65870411

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
949.000	64.050	60,783.45	57,373.13	3,410.32	0.00	0.00
113.000	64.570	7,296.41	5,543.77	1,752.64	0.00	0.00
693.000	164.320	113,873.76	87,588.57	26,285.19	2.49	0.00
		\$2,801,685.69	\$2,184,104.43	\$617,581.26	1.47%	\$1,901.60
1,570.000	\$72.700	\$114,139.00	\$92,325.15	\$21,813.85	0.00%	\$0.00
1,030.000	72.700	74,881.00	69,169.36	5,711.64	0.00	0.00
1,214.000	30.640	37,196.96	22,246.13	14,950.83	1.70	157.82
3,784.000	110.380	417,677.92	294,713.87	122,964.05	1.70	0.00
141.000	35.020	4,937.82	5,424.26	-486.44	0.00	0.00
863.000	27.815	24,004.35	21,592.51	2,411.84	2.73	0.00

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY (continued)

CYPRESS SEMICONDUCTOR CORP
SYMBOL: CY CUSIP: 232806109
ACCOUNT NUMBER: 65870407

DIEBOLD INC
SYMBOL: DBD CUSIP: 253651103
ACCOUNT NUMBER: 65870408

ELECTRONICS FOR IMAGING INC COM
SYMBOL: EFI CUSIP: 286082102
ACCOUNT NUMBER: 65870407

ENDURANCE INTERNATIONAL GROUP
SYMBOL: EIG CUSIP: 29272B105
ACCOUNT NUMBER: 65870407

EURONET WORLDWIDE INC.
SYMBOL: EFT CUSIP: 298736109
ACCOUNT NUMBER: 65870407

FACEBOOK INC
SYMBOL: FB CUSIP: 30303M102
ACCOUNT NUMBER: 65870402

FACTSET RESH SYS INC COM
SYMBOL: FDS CUSIP: 303075105
ACCOUNT NUMBER: 65870404

FAIRCHILD SEMICONDUCTR INTERNATIONAL
SYMBOL: FCS CUSIP: 303726103
ACCOUNT NUMBER: 65870408

FIDELITY NATL INFORMATION SVCS INC
SYMBOL: FIS CUSIP: 31620M106
ACCOUNT NUMBER: 65870403

FIDELITY NATL INFORMATION SVCS INC
SYMBOL: FIS CUSIP: 31620M106
ACCOUNT NUMBER: 65870404

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
696.000	14.280	9,938.88	9,222.78	716.10	3.08	76.56
290.000	34.640	10,045.60	10,956.17	- 910.57	3.32	0.00
549.000	42.830	23,513.67	22,908.20	605.47	0.00	0.00
289.000	18.430	5,326.27	3,989.81	1,336.46	0.00	0.00
206.000	54.900	11,309.40	10,254.91	1,054.49	0.00	0.00
3,711.000	78.020	289,532.22	179,198.56	110,333.66	0.00	0.00
262.000	140.750	36,876.50	24,778.50	12,098.00	1.11	0.00
890.000	16.880	15,023.20	13,839.41	1,183.79	0.00	0.00
2,791.000	62.200	173,600.20	139,384.17	34,216.03	1.54	0.00
1,598.000	62.200	99,395.60	52,577.04	46,818.56	1.54	0.00

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
FREEEYE INC	1,340,000	31.580	42,317.20	84,765.27	-42,448.07	0.00	0.00
SYMBOL: FEYE CUSIP: 31816Q101							
ACCOUNT NUMBER: 65870402							
GOOGLE INC	204,000	530.660	108,254.64	74,187.73	34,066.91	0.00	0.00
CL A							
SYMBOL: GOOGL CUSIP: 38259P508							
ACCOUNT NUMBER: 65870402							
GOOGLE INC CLASS C	205,000	526.400	107,912.00	75,871.85	32,040.15	0.00	0.00
SYMBOL: GOOG CUSIP: 38259P706							
ACCOUNT NUMBER: 65870402							
HARRIS CORP DEL	183,000	71.820	13,143.06	12,901.50	241.56	2.62	0.00
SYMBOL: HRS CUSIP: 413875105							
ACCOUNT NUMBER: 65870411							
HOMEAWAY INC	428,000	29.780	12,745.84	13,593.04	-847.20	0.00	0.00
SYMBOL: AWAY CUSIP: 43739Q100							
ACCOUNT NUMBER: 65870407							
IGATE CORP	265,000	39.480	10,462.20	9,451.16	1,011.04	0.00	0.00
COM							
SYMBOL: IGTE CUSIP: 45169U105							
ACCOUNT NUMBER: 65870407							
INFORMATION SERVICES GROUP INC	1,374,000	4.220	5,798.28	6,052.06	-253.78	0.00	0.00
SYMBOL: ISI CUSIP: 45675Y104							
ACCOUNT NUMBER: 65870407							
INTERNATIONAL BUSINESS MACHS CORP	529,000	160.440	84,872.76	95,284.12	-10,411.36	2.74	0.00
COM							
SYMBOL: IBM CUSIP: 459200101							
ACCOUNT NUMBER: 65870403							
INTUIT COM	996,000	92.190	91,821.24	59,220.08	32,601.16	1.08	0.00
SYMBOL: INTU CUSIP: 461202103							
ACCOUNT NUMBER: 65870404							

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

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ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
KNOWLES CORP SYMBOL: KN CUSIP: 49926D109 ACCOUNT NUMBER: 65870408	470.000	23.550	11,068.50	13,756.85	-2,688.35	0.00	0.00
LIBERTY VENTURES SYMBOL: LVNTA CUSIP: 53071M880 ACCOUNT NUMBER: 65870404	1,970.000	37.720	74,308.40	44,211.05	30,097.35	0.00	0.00
LINKEDIN CORP SYMBOL: LNKD CUSIP: 53578A108 ACCOUNT NUMBER: 65870402	681.000	229.710	156,432.51	74,287.23	82,145.28	0.00	0.00
MANHATTAN ASSOCIATES, INC COM SYMBOL: MANH CUSIP: 562750109 ACCOUNT NUMBER: 65870407	268.000	40.720	10,912.96	8,611.93	2,301.03	0.00	0.00
MASTERCARD INC CL A SYMBOL: MA CUSIP: 57636Q104 ACCOUNT NUMBER: 65870402	3,233.000	86.160	278,555.28	117,507.53	161,047.75	0.74	0.00
MAXIMUS INC COM SYMBOL: MMS CUSIP: 577933104 ACCOUNT NUMBER: 65870407	300.000	54.840	16,452.00	13,307.31	3,144.69	0.33	0.00
MICROCHIP TECHNOLOGY, INC COM SYMBOL: MCHP CUSIP: 595017104 ACCOUNT NUMBER: 65870404	1,762.000	45.110	79,483.82	55,898.35	23,585.47	3.16	0.00
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104 ACCOUNT NUMBER: 65870411	468.000	46.450	21,738.60	21,073.99	664.61	2.67	0.00
ORACLE CORPORATION SYMBOL: ORCL CUSIP: 68389X105 ACCOUNT NUMBER: 65870403	2,592.000	44.970	116,562.24	88,178.67	28,383.57	1.07	0.00
PLANTRONICS, INC COM SYMBOL: PLT CUSIP: 727493108 ACCOUNT NUMBER: 65870407	76.000	53.020	4,029.52	4,038.71	-9.19	1.13	0.00

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STATEMENT B

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INFORMATION TECHNOLOGY *(continued)*

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
POLYCOM INC COM SYMBOL: PLCM CUSIP: 73172K104 ACCOUNT NUMBER: 65870407	851.000	13.500	11,488.50	10,934.06	554.44	0.00	0.00
PROOFPOINT INC SYMBOL: PPFT CUSIP 743424103 ACCOUNT NUMBER: 65870407	219.000	48.230	10,562.37	9,117.62	1,444.75	0.00	0.00
PTC INC SYMBOL: PTC CUSIP: 69370C100 ACCOUNT NUMBER: 65870407	382.000	36.650	14,000.30	13,948.64	51.66	0.00	0.00
RED HAT INC SYMBOL: RHT CUSIP: 756577102 ACCOUNT NUMBER: 65870402	1,519.000	69.140	105,023.66	75,279.52	29,744.14	0.00	0.00
ROGERS CORP COM SYMBOL: ROG CUSIP: 775133101 ACCOUNT NUMBER: 65870407	143.000	81.440	11,645.92	7,679.43	3,966.49	0.00	0.00
SALESFORCE COM INC COM SYMBOL: CRM CUSIP: 79466L302 ACCOUNT NUMBER: 65870402	2,569.000	59.310	152,367.39	109,027.37	43,340.02	0.00	0.00
SEMTECH CORP COM SYMBOL: SMTC CUSIP 816850101 ACCOUNT NUMBER: 65870407	454.000	27.570	12,516.78	10,511.42	2,005.36	0.00	0.00
SPLUNK INC SYMBOL: SPLK CUSIP: 848637104 ACCOUNT NUMBER: 65870402	1,309.000	58.950	77,165.55	55,817.34	21,348.21	0.00	0.00
SPS COMMERCE INC SYMBOL: SPSC CUSIP: 78463M107 ACCOUNT NUMBER: 65870407	239.000	56.630	13,534.57	12,750.61	783.96	0.00	0.00
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104 ACCOUNT NUMBER: 65870403	2,553.000	53.465	136,496.15	112,365.68	24,130.47	2.54	0.00

ASSET DETAIL (continued)**ASSET DESCRIPTION****Equities (continued)****INFORMATION TECHNOLOGY (continued)**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
TRIPADVISOR INC SYMBOL: TRIP CUSIP: 896945201 ACCOUNT NUMBER: 65870402	824.000	74.660	61,519.84	73,891.42	-12,371.58	0.00	0.00
TWITTER INC SYMBOL: TWTR CUSIP: 90184L102 ACCOUNT NUMBER: 65870402	2,150.000	35.870	77,120.50	91,674.97	-14,554.47	0.00	0.00
TYLER TECHNOLOGIES INC SYMBOL: TYL CUSIP: 902252105 ACCOUNT NUMBER: 65870407	44.000	109.440	4,815.36	3,901.78	913.58	0.00	0.00
VERINT SYS INC COM SYMBOL: VRNT CUSIP: 92343X100 ACCOUNT NUMBER: 65870408	370.000	58.280	21,563.60	17,671.16	3,892.44	0.00	0.00
VERISIGN INC COM SYMBOL: VRSN CUSIP: 92343E102 ACCOUNT NUMBER: 65870404	1,623.000	57.000	92,511.00	73,047.29	19,463.71	0.00	0.00
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839 ACCOUNT NUMBER: 65870402	756.000	262.200	198,223.20	109,343.65	88,879.55	0.73	0.00
VMWARE INC SYMBOL: VMW CUSIP: 928563402 ACCOUNT NUMBER: 65870402	450.000	82.520	37,134.00	33,293.85	3,840.15	0.00	0.00
WEX INC. SYMBOL: WEX CUSIP: 96208T104 ACCOUNT NUMBER: 65870408	130.000	98.920	12,859.60	14,023.09	-1,163.49	0.00	0.00
WORKDAY INC SYMBOL: WDAY CUSIP: 98138H101 ACCOUNT NUMBER: 65870402	915.000	81.610	74,673.15	63,218.06	11,455.09	0.00	0.00
Total Information Technology			\$3,719,491.08	\$2,742,276.22	\$977,214.86	0.77%	\$234.38

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

MATERIALS

AIR PRODS & CHEMS INC COM SYMBOL: APD CUSIP: 009158106 ACCOUNT NUMBER: 65870404	1,015,000	\$144.230	\$146,393.45	\$119,153.16	\$27,240.29	2.13%	\$781.55
AIRGAS INC COM SYMBOL: ARG CUSIP: 009363102 ACCOUNT NUMBER: 65870404	692,000	115.180	79,704.56	59,685.25	20,019.31	1.91	0.00
ALBEMARLE CORP COM SYMBOL: ALB CUSIP: 012653101 ACCOUNT NUMBER: 65870405	1,241,000	60.130	74,621.33	74,191.72	429.61	1.83	341.28
ASHLAND INC NEW COM SYMBOL: ASH CUSIP: 044209104 ACCOUNT NUMBER: 65870404	666,000	119.760	79,760.16	60,095.64	19,664.52	1.14	0.00
CHEMTURA CORP/NEW SYMBOL: CHMT CUSIP: 163893209 ACCOUNT NUMBER: 65870408	757,000	24.730	18,720.61	13,699.81	5,020.80	0.00	0.00
CROWN HLDGS INC COM SYMBOL: CCK CUSIP: 228368106 ACCOUNT NUMBER: 65870403	1,761,000	50.900	89,634.90	84,490.14	5,144.76	0.00	0.00
DELTIC TIMBER CORP COM SYMBOL: DEL CUSIP: 247850100 ACCOUNT NUMBER: 65870408	180,000	68.400	12,312.00	11,024.98	1,287.02	0.58	0.00
ECOLAB INC SYMBOL: ECL CUSIP: 278865100 ACCOUNT NUMBER: 65870404	268,000	104.520	28,011.36	17,805.96	10,205.40	1.26	88.44
KAISER ALUMINUM CORP SYMBOL: KALU CUSIP: 483007704 ACCOUNT NUMBER: 65870408	230,000	71.430	16,428.90	17,675.48	- 1,246.58	1.96	0.00
KAPSTONE PAPER AND PACKAGING C SYMBOL: KS CUSIP: 48562P103 ACCOUNT NUMBER: 65870408	570,000	29.310	16,706.70	17,247.17	- 540.47	0.34	57.00

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STATEMENT B

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

MATERIALS (continued)

MARTIN MARIETTA MATLS INC COM
SYMBOL: MLM CUSIP: 573284106
ACCOUNT NUMBER: 65870404

MONSANTO CO NEW
SYMBOL: MON CUSIP: 61166W101
ACCOUNT NUMBER: 65870402

NEWMARKET CORP
COM

SYMBOL: NEU CUSIP: 651587107
ACCOUNT NUMBER: 65870405

OLIN CORP 1 COM & 1 TAEKOVER RT
EXP: 02-27-96

SYMBOL: OLN CUSIP: 680665205
ACCOUNT NUMBER: 65870405

PPG INDUSTRIES INC
SYMBOL: PPG CUSIP: 693506107
ACCOUNT NUMBER: 65870403

SENSIENT TECHNOLOGIES CORP
SYMBOL: SXT CUSIP: 81725T100
ACCOUNT NUMBER: 65870408

Total Materials

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
MARTIN MARIETTA MATLS INC COM	586.000	110.320	64,647.52	53,696.40	10,951.12	1.45	0.00
MONSANTO CO NEW	1,259.000	119.470	150,412.73	126,607.32	23,805.41	1.64	0.00
NEWMARKET CORP	316.000	403.530	127,515.48	76,119.11	51,396.37	1.39	442.40
OLIN CORP 1 COM & 1 TAEKOVER RT	2,619.000	22.770	59,634.63	72,005.74	-12,371.11	3.51	0.00
PPG INDUSTRIES INC	232.000	231.150	53,626.80	48,750.97	4,875.83	1.16	0.00
SENSIENT TECHNOLOGIES CORP	220.000	60.340	13,274.80	11,833.58	1,441.22	1.66	0.00
Total Materials			\$1,031,405.93	\$864,082.43	\$167,323.50	1.54%	\$1,710.67

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014
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**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

TELECOMMUNICATION SERVICES

ECHOSTAR CORPORATION
SYMBOL: SATS CUSIP: 278768106
ACCOUNT NUMBER: 65870404

LIBERTY BROADBAND CORP
SYMBOL: LBDV CUSIP: 530307107
ACCOUNT NUMBER: 65870404

MOTOROLA SOLUTIONS, INC.
SYMBOL: MSI CUSIP: 620076307
ACCOUNT NUMBER: 65870404

SBA COMMUNICATIONS CORP
SYMBOL: SBAC CUSIP: 78388J106
ACCOUNT NUMBER: 65870402

SBA COMMUNICATIONS CORP
SYMBOL: SBAC CUSIP: 78388J106
ACCOUNT NUMBER: 65870404

VERIZON COMMUNICATIONS
SYMBOL: VZ CUSIP: 92343V104
ACCOUNT NUMBER: 65870403

VERIZON COMMUNICATIONS
SYMBOL: VZ CUSIP: 92343V104
ACCOUNT NUMBER: 65870411

8X8 INC
SYMBOL: EIGHT CUSIP: 282914100
ACCOUNT NUMBER: 65870407

Total Telecommunication Services

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
992.000	\$52.500	\$52,080.00	\$27,413.11	\$24,666.89	0.00%	\$0.00
311.000	50.090	15,577.99	9,569.69	6,008.30	0.00	0.00
1,386.000	67.080	92,972.88	71,217.14	21,755.74	2.03	493.00
659.000	110.760	72,990.84	65,429.41	7,561.43	0.00	0.00
605.000	110.760	67,009.80	57,871.46	9,138.34	0.00	0.00
6,049.000	46.780	282,972.22	296,486.12	-13,513.90	4.70	0.00
252.000	46.780	11,788.56	12,307.65	-519.09	4.70	0.00
923.000	9.160	8,454.68	8,652.56	-197.88	0.00	0.00
		\$603,846.97	\$548,947.14	\$54,899.83	2.61%	\$493.00

ASSET DETAIL (continued)**ASSET DESCRIPTION****Equities (continued)****UTILITIES**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ALLETE INC SYMBOL: ALE CUSIP: 018522300 ACCOUNT NUMBER: 65870408	220.000	\$55.140	\$12,130.80	\$10,423.58	\$1,707.22	3.55%	\$0.00
DOMINION RES INC VA SYMBOL D CUSIP: 25746U109 ACCOUNT NUMBER: 65870411	224.000	76.900	17,225.60	15,554.34	1,671.26	3.12	0.00
DUKE ENERGY HOLDING CORP. COM SYMBOL: DUK CUSIP: 26441C204 ACCOUNT NUMBER: 65870411	140.000	83.540	11,695.60	10,170.93	1,524.67	3.81	0.00
NORTHWESTERN CORP COM NEW SYMBOL: NWE CUSIP: 668074305 ACCOUNT NUMBER: 65870408	290.000	56.580	16,408.20	13,612.57	2,795.63	2.83	0.00
PNM RES INC SYMBOL: PNM CUSIP: 69349H107 ACCOUNT NUMBER: 65870408	350.000	29.630	10,370.50	9,065.00	1,305.50	2.70	0.00
PPL CORPORATION SYMBOL PPL CUSIP: 69351T106 ACCOUNT NUMBER: 65870411	330.000	36.330	11,988.90	11,227.95	760.95	4.10	162.78
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP: 744573106 ACCOUNT NUMBER: 65870411	265.000	41.410	10,973.65	9,582.37	1,391.28	3.57	0.00
VECTREN CORP VECTREN CORPORATION MERGE WITH SIGCORP INC EFFECTIVE 03/31/00 SYMBOL: VVC CUSIP: 92240G101 ACCOUNT NUMBER: 65870408	220.000	46.230	10,170.60	8,430.38	1,740.22	3.29	0.00
Total Utilities			\$100,963.85	\$88,067.12	\$12,896.73	3.34%	\$162.78

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

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**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ACCENTURE PLC CUSIP: G1151C101 ACCOUNT NUMBER: 65870403	4,287,000	\$89.310	\$382,871.97	\$295,162.26	\$87,709.71	2.28%	\$0.00
ACE LIMITED CUSIP: H0023R105 ACCOUNT NUMBER: 65870403	1,329,000	114.880	152,675.52	102,363.04	50,312.48	2.26	863.85
ACTAVIS PLC CUSIP: G0083B108 ACCOUNT NUMBER: 65870402	575,000	257.410	148,010.75	140,920.68	7,090.07	0.00	0.00
ACTELION LTD CUSIP: 00507G102 ACCOUNT NUMBER: 65870410	951,000	28.650	27,246.15	28,679.12	-1,432.97	0.00	0.00
ADVANCED INFO SERVICE PCL - ADR SPONSORED ADR CUSIP: 00753G103 ACCOUNT NUMBER: 65870409	7,860,000	7.500	58,950.00	51,321.08	7,628.92	3.87	0.00
AERCAP HOLDINGS NV CUSIP: N00985106 ACCOUNT NUMBER: 65870409	1,481,000	38.820	57,492.42	72,083.08	-14,590.66	0.00	0.00
AIA GROUP LTD-SP CUSIP: 001317205 ACCOUNT NUMBER: 65870409	3,739,000	22.150	82,818.85	83,501.59	-682.74	0.87	0.00
AIRBUS GROUP NV CUSIP: 009279100 ACCOUNT NUMBER: 65870410	3,380,000	12.340	41,709.20	51,240.80	-9,531.60	0.00	0.00
ALIBABA GROUP HOLDING LTD. CUSIP: 01609W102 ACCOUNT NUMBER: 65870402	1,405,000	103.940	146,035.70	133,498.47	12,537.23	0.00	0.00
ANGLO AMERN PLC CUSIP: 03485P201 ACCOUNT NUMBER: 65870410	2,463,000	9.110	22,437.93	27,718.60	-5,280.67	5.65	0.00

Account Statement For:

GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

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**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ANHEUSER-BUSCH INBEV SPN CUSIP: 03524A108 ACCOUNT NUMBER: 65870410	1,384,000	112.320	155,450.88	155,437.21	13.67	2.38	0.00
AON PLC CUSIP: G0408V102 ACCOUNT NUMBER: 65870404	1,455,000	94.830	137,977.65	80,958.68	57,018.97	1.05	0.00
ARCH CAPITAL GROUP LTD CUSIP: G0450A105 ACCOUNT NUMBER: 65870404	553,000	59.100	32,682.30	21,754.65	10,927.65	0.00	0.00
ARM HOLDINGS PLC - ADR SPONSORED ADR CUSIP: 042068106 ACCOUNT NUMBER: 65870402	1,692,000	46.300	78,339.60	75,348.02	2,991.58	0.58	0.00
ASAHI KASEI CORP CUSIP: 043400100 ACCOUNT NUMBER: 65870409	4,118,000	18.280	75,277.04	65,393.84	9,883.20	1.42	0.00
ASSTEAD GROUP PLC CUSIP: 045055100 ACCOUNT NUMBER: 65870410	795,000	71.710	57,009.45	51,542.47	5,466.98	1.00	0.00
ASSA ABLOY AB CUSIP: 045387107 ACCOUNT NUMBER: 65870410	3,157,000	26.540	83,786.78	79,714.25	4,072.53	1.24	0.00
ASSOCIATED BRITISH FOODS PLC CUSIP: 045519402 ACCOUNT NUMBER: 65870410	999,000	48.937	48,888.06	47,372.58	1,515.48	1.01	0.00
ASTRAZENECA PLC SPONSORED ADR CUSIP: 046353108 ACCOUNT NUMBER: 65870411	148,000	70.380	10,416.24	10,505.02	- 88.78	3.98	0.00
ATLANTIA S.P.A. CUSIP: 048173108 ACCOUNT NUMBER: 65870410	4,502,000	11.570	52,088.14	56,206.93	- 4,118.79	4.47	0.00

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Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

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Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
BAIDU INC CUSIP: 056752108 ACCOUNT NUMBER: 65870409	328.000	227.970	74,774.16	70,542.93	4,231.23	0.00	0.00
BANCO BILBAO VIZCAYA ARGENT- ADR SPONSORED ADR CUSIP: 05946K101 ACCOUNT NUMBER: 65870411	1,130.000	9.390	10,610.70	13,367.78	-2,757.08	4.57	89.21
BANK MONTREAL QUE COM CUSIP: 063671101 ACCOUNT NUMBER: 65870411	265.000	70.730	18,743.45	19,675.85	-932.40	3.97	0.00
BANK N S HALIFAX COM CUSIP: 064149107 ACCOUNT NUMBER: 65870411	285.000	57.080	16,267.80	19,075.02	-2,807.22	4.06	0.00
BANK OF CHINA CUSIP: 06426M104 ACCOUNT NUMBER: 65870409	6,029.000	14.030	84,586.87	73,314.78	11,272.09	4.75	0.00
BASF AKTIENGESSELLSCHAFT LEVEL 1 SPONSORED ADR CUSIP: 055262505 ACCOUNT NUMBER: 65870409	679.000	83.390	56,621.81	69,230.84	-12,609.03	3.26	0.00
BASF AKTIENGESSELLSCHAFT LEVEL 1 SPONSORED ADR CUSIP: 055262505 ACCOUNT NUMBER: 65870411	265.000	83.390	22,098.35	26,908.52	-4,810.17	3.26	0.00
BAYER AG - ADR SPONSORED ADR CUSIP: 072730302 ACCOUNT NUMBER: 65870410	923.000	136.840	126,303.32	123,645.08	2,658.24	1.54	0.00

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Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INTERNATIONAL EQUITIES *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCUMULATED INCOME
BAYERISCHE MOTOREN WERKE (BMW) CUSIP: 072743206 ACCOUNT NUMBER: 65870410	1,090,000	35.620	38,825.80	43,752.60	-4,926.80	0.00	0.00
BG GROUP PLC - ADR SPONSORED ADR CUSIP: 055434203 ACCOUNT NUMBER: 65870410	2,564,000	13.360	34,255.04	51,074.88	-16,819.84	2.25	0.00
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108 ACCOUNT NUMBER: 65870410	1,075,000	47.320	50,869.00	74,875.46	-24,006.46	5.11	0.00
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108 ACCOUNT NUMBER: 65870411	140,000	47.320	6,624.80	9,983.11	-3,358.31	5.11	0.00
BNP PARIBAS - ADR CUSIP: 05565A202 ACCOUNT NUMBER: 65870410	3,183,000	29.380	93,516.54	105,067.28	-11,550.74	2.43	0.00
BRITISH AMERICAN TOBACCO PLC - ADR SPONSORED ADR CUSIP: 110448107 ACCOUNT NUMBER: 65870410	981,000	107.820	105,771.42	114,707.84	-8,936.42	4.47	0.00
BRITISH AMERICAN TOBACCO PLC - ADR SPONSORED ADR CUSIP: 110448107 ACCOUNT NUMBER: 65870411	234,000	107.820	25,229.88	27,372.99	-2,143.11	4.47	0.00
BROOKFIELD ASSET MANAGE-CL A CUSIP: 112585104 ACCOUNT NUMBER: 65870404	5,735,000	50.130	287,495.55	207,305.68	80,189.87	1.28	0.00
CANADIAN NATL RR CO COM CUSIP: 136375102 ACCOUNT NUMBER: 65870409	1,214,000	68.910	83,656.74	84,456.04	-799.30	1.30	0.00

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
CANADIAN PAC RY LTD COM CUSIP: 13645T100 ACCOUNT NUMBER: 65870402	594,000	192.690	114,457.86	76,919.96	37,537.90	0.62	178.19
CARLSBERG A/S CUSIP: 142795202 ACCOUNT NUMBER: 65870410	1,870,000	15.390	28,779.30	34,819.40	-6,040.10	1.27	0.00
CHECK POINT SOFTWARE TECH COM CUSIP: M22465104 ACCOUNT NUMBER: 65870409	779,000	78.570	61,206.03	60,554.08	651.95	0.00	0.00
CIELO SA CUSIP: 171778202 ACCOUNT NUMBER: 65870409	3,797,000	15.720	59,688.84	69,674.95	-9,986.11	3.11	0.00
COMPAGNIE FINANCIERE RICHEMONT SA CUSIP: 204319107 ACCOUNT NUMBER: 65870410	5,933,000	8.870	52,625.71	56,838.14	-4,212.43	0.95	0.00
DAIKIN INDUSTRIES LTD. CUSIP: 23381B106 ACCOUNT NUMBER: 65870410	657,000	129.200	84,884.40	89,817.18	-4,932.78	0.73	0.00
DAWA HOUSE IND LTD ADR CUSIP: 234062206 ACCOUNT NUMBER: 65870410	4,509,000	18.950	85,445.55	88,917.48	-3,471.93	2.08	0.00
DANSKE BANK A/S - ADR SPONSORED ADR CUSIP: 236363107 ACCOUNT NUMBER: 65870409	5,289,000	13.455	71,163.50	72,015.01	-851.51	0.85	0.00
DELPHI AUTOMOTIVE PLC CUSIP: G27823106 ACCOUNT NUMBER: 65870403	2,493,000	72.720	181,290.96	113,796.91	67,494.05	1.38	0.00

ASSET DETAIL (continued)**ASSET DESCRIPTION****Equities (continued)****INTERNATIONAL EQUITIES (continued)**

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
DEUTSCHE BOERSE AG CUSIP: 251542106 ACCOUNT NUMBER: 65870411	1,442,000	7.080	10,209.36	10,526.60	- 317.24	2.71	0.00
DEUTSCHE POST AG CUSIP: 25157Y202 ACCOUNT NUMBER: 65870409	2,358,000	32.450	76,517.10	76,752.90	- 235.80	3.29	0.00
DEUTSCHE TELEKOM AG - ADR SPONSORED ADR CUSIP: 251566105 ACCOUNT NUMBER: 65870409	4,458,000	15.890	70,837.62	65,889.24	4,948.38	4.07	0.00
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205 ACCOUNT NUMBER: 65870403	798,000	114.090	91,043.82	86,125.75	4,918.07	2.95	0.00
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205 ACCOUNT NUMBER: 65870411	100,000	114.090	11,409.00	11,928.82	- 519.82	2.95	0.00
DPS CHINA MOBILE LIMITED ADR CUSIP: 16941M109 ACCOUNT NUMBER: 65870409	1,359,000	58.820	79,936.38	83,600.71	- 3,664.33	3.11	0.00
EATON CORP PLC CUSIP: G29183103 ACCOUNT NUMBER: 65870403	1,965,000	67.960	133,541.40	137,340.43	- 3,799.03	2.88	0.00
EATON CORP PLC CUSIP: G29183103 ACCOUNT NUMBER: 65870411	266,000	67.960	18,077.36	18,697.12	- 619.76	2.88	0.00
ENI SPA - ADR SPONSORED ADR CUSIP: 26874R108 ACCOUNT NUMBER: 65870411	297,000	34.910	10,368.27	14,568.82	- 4,200.55	6.42	0.00



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ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
FIRST BANCORP CUSIP: 318672706 ACCOUNT NUMBER: 65870407	922.000	5.870	5,412.14	5,044.50	367.64	0.00	0.00
FLAMEL TECHNOLOGIES S.A. CUSIP: 338488109 ACCOUNT NUMBER: 65870407	210.000	17.130	3,597.30	3,905.06	-307.76	0.00	0.00
FOMENTO ECONOMICO MEXICANO S.A.B. DE C.V. (FEMSA) CUSIP: 344419106 ACCOUNT NUMBER: 65870409	716.000	88.030	63,029.48	69,055.62	-6,026.14	0.00	0.00
FRESENIUS SE & CO-KGAA CUSIP: 35804M105 ACCOUNT NUMBER: 65870410	4,759.000	12.970	61,724.23	59,188.01	2,536.22	0.73	0.00
FUJI HEAVY INDLS LTD CUSIP: 359556206 ACCOUNT NUMBER: 65870409	945.000	70.930	67,028.85	53,874.45	13,154.40	1.33	0.00
GEA GROUP AG CUSIP: 361592108 ACCOUNT NUMBER: 65870409	1,575.000	43.920	69,174.00	72,670.50	-3,496.50	1.84	0.00
GLAXOSMITHKLINE PLC - ADR SPONSORED ADR CUSIP: 37733W105 ACCOUNT NUMBER: 65870411	334.000	42.740	14,275.16	15,931.80	-1,656.64	6.20	204.75
GROUPE CGI INC CL A SUB VTG CUSIP: 39945C109 ACCOUNT NUMBER: 65870409	1,736.000	38.160	66,245.76	60,050.50	6,195.26	0.00	0.00
GRUMA, S.A.B DE C.V. SPONSORED ADR CUSIP: 400131306 ACCOUNT NUMBER: 65870409	1,190.000	41.620	49,527.80	53,384.95	-3,857.15	1.06	0.00



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ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
HSBC - ADR SPONSORED ADR CUSIP: 404280406 ACCOUNT NUMBER: 65870411	444 000	47.230	20,970.12	23,692.42	-2,722.30	5.19	0.00
IMPERIAL TOBACCO GROUP PLC - ADR SPONSORED ADR CUSIP: 453142101 ACCOUNT NUMBER: 65870403	931 000	87.500	81,462.50	78,968.72	2,493.78	4.74	0.00
INDIVIOR PLC CUSIP: 45579E105 ACCOUNT NUMBER: 65870411	53 400	11.300	603.42	0.00	603.42	0.00	0.00
INFORMA PLC CUSIP: 45672B305 ACCOUNT NUMBER: 65870410	4,049 000	14.790	59,884.71	70,897.99	-11,013.28	3.92	0.00
IPSEN SA CUSIP: 462629205 ACCOUNT NUMBER: 65870409	4,782 000	12.940	61,879.08	49,927.91	11,951.17	1.35	0.00
ITV PLC CUSIP: 45069P107 ACCOUNT NUMBER: 65870409	1,935 000	33.030	63,913.05	67,163.85	-3,250.80	1.65	0.00
JAPAN TOBACCO, INC. CUSIP: 471105205 ACCOUNT NUMBER: 65870410	3,058 000	13.730	41,986.34	50,504.39	-8,518.05	0.00	0.00
KBC GROEP NV CUSIP: 48241F104 ACCOUNT NUMBER: 65870409	2,239 000	27.930	62,535.27	63,542.82	-1,007.55	0.00	0.00
KDDI CORPORATION CUSIP: 48667L106 ACCOUNT NUMBER: 65870410	6,191 000	15.800	97,817.80	92,094.02	5,723.78	1.66	0.00

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Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
KOMATSU LIMITED - ADR SPONSORED ADR CUSIP: 500458401 ACCOUNT NUMBER: 65870410	2,112,000	22.150	46,780.80	48,132.48	- 1,351.68	1.92	0.00
KONINKLIJKE KPN N.V. - ADR SPONSORED ADR CUSIP: 780641205 ACCOUNT NUMBER: 65870410	12,029,000	3.100	37,289.90	40,147.99	- 2,858.09	0.69	0.00
KONINKLIJKE PHILIPS N.V. CUSIP: 500472303 ACCOUNT NUMBER: 65870411	708,000	29.000	20,532.00	21,279.82	- 747.82	3.19	0.00
LIBERTY GLOBAL PLC CUSIP: G5480U104 ACCOUNT NUMBER: 65870404	1,531,000	50.205	76,863.86	44,760.91	32,102.95	0.00	0.00
LIBERTY GLOBAL PLC CUSIP: G5480U120 ACCOUNT NUMBER: 65870404	1,630,000	48.310	78,745.30	48,187.37	30,557.93	0.00	0.00
LIBERTY GLOBAL PLC CUSIP: G5480U120 ACCOUNT NUMBER: 65870409	1,821,000	48.310	87,972.51	76,172.25	11,800.26	0.00	0.00
LLOYDS BANKING GROUP PLC SPONSORED ADR CUSIP: 539439109 ACCOUNT NUMBER: 65870410	19,274,000	4.640	89,431.36	100,991.91	- 11,560.55	0.00	0.00
LVMH MOET HENNESSY UNSP ADR - ADR SPONSORED ADR CUSIP: 502441306 ACCOUNT NUMBER: 65870411	406,000	34.435	13,980.61	14,201.22	- 220.61	1.76	0.00
LYONDELLBASELL INDUSTRIES NV CUSIP: N53745100 ACCOUNT NUMBER: 65870411	188,000	79.390	14,925.32	19,022.08	- 4,096.76	3.53	0.00

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Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

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Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
MAKITA CORPORATION - ADR SPONSORED ADR CUSIP: 560877300 ACCOUNT NUMBER: 65870410	1,294,000	45.050	58,294.70	73,563.90	-15,269.20	1.72	0.00
MARINE HARVEST ASA CUSIP: 56824R205 ACCOUNT NUMBER: 65870409	5,209,000	13.660	71,154.94	71,515.92	-360.98	7.94	0.00
MEDA AB CUSIP: 58403D102 ACCOUNT NUMBER: 65870409	4,799,000	14.100	67,665.90	65,314.39	2,351.51	1.99	0.00
MEDIOLANUM SPA CUSIP: 58502L104 ACCOUNT NUMBER: 65870410	3,397,000	12.790	43,447.63	51,295.04	-7,847.41	4.19	0.00
MELCO CROWN ENTERTAINMENT LTD AMER DEP SHS CUSIP: 585464100 ACCOUNT NUMBER: 65870409	2,004,000	25.400	50,901.60	58,182.53	-7,280.93	1.08	0.00
MICHAEL KORS HOLDINGS LIMITED CUSIP: G60754101 ACCOUNT NUMBER: 65870402	549,000	75.100	41,229.90	42,044.62	-814.72	0.00	0.00
MICHELIN (CGDE) ADR CUSIP: 59410T106 ACCOUNT NUMBER: 65870411	740,000	18.040	13,349.60	15,329.30	-1,979.70	2.89	0.00
MITEL NETWORKS CORP CUSIP: 60671Q104 ACCOUNT NUMBER: 65870408	1,020,000	10.690	10,903.80	10,189.25	714.55	0.00	0.00
MITEL NETWORKS CORP CUSIP: 60671Q104 ACCOUNT NUMBER: 65870409	5,489,000	10.690	58,677.41	54,999.23	3,678.18	0.00	0.00
MONTPELIER RE HOLDINGS LTD CUSIP: G62185106 ACCOUNT NUMBER: 65870405	1,342,000	35.820	48,070.44	28,276.92	19,793.52	2.23	268.40

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities <i>(continued)</i>							
INTERNATIONAL EQUITIES <i>(continued)</i>							
NATIONAL GRID PLC CUSIP: 636274300 ACCOUNT NUMBER: 65870411	189,000	70.660	13,354.74	13,811.60	- 456.86	6.53	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 65870403	2,360,000	72.950	172,162.00	160,671.79	11,490.21	2.78	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 65870409	1,872,000	72.950	136,562.40	143,470.08	- 6,907.68	2.78	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 65870411	437,000	72.950	31,879.15	33,574.71	- 1,695.56	2.78	0.00
NIPPON TELEGRAPH AND TELEPHONE - ADR SPONSORED ADR CUSIP: 654624105 ACCOUNT NUMBER: 65870409	1,515,000	25.610	38,799.15	49,363.89	- 10,564.74	2.82	0.00
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109 ACCOUNT NUMBER: 65870409	1,015,000	92.660	94,049.90	91,902.46	2,147.44	2.52	0.00
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109 ACCOUNT NUMBER: 65870410	2,005,000	92.660	185,783.30	179,222.94	6,560.36	2.52	0.00
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109 ACCOUNT NUMBER: 65870411	290,000	92.660	26,871.40	26,105.66	765.74	2.52	0.00

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Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

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Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 65870402	NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 65870410	NXP SEMICONDUCTORS NV CUSIP: N6596X109 ACCOUNT NUMBER: 65870410	OMRON CORPORATION CUSIP: 682151303 ACCOUNT NUMBER: 65870409	OPEN TEXT CORP COM CUSIP: 683715106 ACCOUNT NUMBER: 65870409	ORIX CORPORATION - ADR SPONSORED ADR CUSIP: 686330101 ACCOUNT NUMBER: 65870409	PANASONIC CORPORATION CUSIP: 69832A205 ACCOUNT NUMBER: 65870409	PERRIGO CO PLC CUSIP: G97822103 ACCOUNT NUMBER: 65870402	PRUDENTIAL PLC - ADR SPONSORED ADR CUSIP: 74435K204 ACCOUNT NUMBER: 65870409							
3,225,000	1,797,000	544,000	1,622,000	1,070,000	1,018,000	4,894,000	284,000	2,052,000							
42.320	42.320	76.400	45.456	58.260	62.530	11.770	167.160	46.170							
136,482.00	76,049.04	41,561.60	73,729.63	62,338.20	63,655.54	57,602.38	47,473.44	94,740.84							
112,039.73	81,992.62	39,478.08	68,740.36	59,084.54	77,353.69	58,581.18	45,600.51	98,897.58							
24,442.27	-5,943.58	2,083.52	4,989.27	3,253.66	-13,698.15	-978.80	1,872.93	-4,156.74							
1.43	1.43	0.00	0.92	1.18	1.60	1.05	0.25	2.53							
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
PRUDENTIAL PLC - ADR SPONSORED ADR CUSIP: 74435K204 ACCOUNT NUMBER: 65870410	2,968,000	46.170	137,032.56	144,587.01	-7,554.45	2.53	0.00
PRUDENTIAL PLC - ADR SPONSORED ADR CUSIP: 74435K204 ACCOUNT NUMBER: 65870411	518,000	46.170	23,916.06	26,065.56	-2,149.50	2.53	0.00
PT BANK MANDIRI CUSIP: 69367U105 ACCOUNT NUMBER: 65870409	6,809,000	8.680	59,102.12	60,940.55	-1,838.43	3.41	0.00
RECKITT BENCKISER PLC CUSIP: 756255204 ACCOUNT NUMBER: 65870411	1,335,000	16.570	22,120.95	23,446.34	-1,325.39	2.58	0.00
RED ELECTRICA CORPORACION S.A CUSIP: 756568101 ACCOUNT NUMBER: 65870410	2,396,000	17.380	41,642.48	40,396.56	1,245.92	2.86	344.27
RESTAURANT BRANDS INTERNATIONAL LIMITED PARTNERSHIP CUSIP: 76090H103 ACCOUNT NUMBER: 65870404	29,000	37.595	1,090.24	442.44	647.80	0.00	0.00
RESTAURANT BRANDS INTERNATIONAL INC CUSIP: 76131D103 ACCOUNT NUMBER: 65870404	2,911,000	39.040	113,645.44	44,346.68	69,298.76	0.00	0.00
REXAM PLC CUSIP: 761655604 ACCOUNT NUMBER: 65870410	1,829,000	34.840	63,722.36	75,610.86	-11,888.50	4.53	0.00
RIO TINTO PLC - ADR SPONSORED ADR CUSIP: 767204100 ACCOUNT NUMBER: 65870411	188,000	46.060	8,659.28	10,011.77	-1,352.49	4.40	0.00

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STATEMENT B

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
INTERNATIONAL EQUITIES (continued)							
RITCHIE BROS AUCTIONEERS INC COM CUSIP: 767744105 ACCOUNT NUMBER: 65870405	928,000	26.890	24,953.92	18,033.65	6,920.27	2.08	0.00
RITCHIE BROS AUCTIONEERS INC COM CUSIP: 767744105 ACCOUNT NUMBER: 65870408	630,000	26.890	16,940.70	15,277.44	1,663.26	2.08	0.00
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104 ACCOUNT NUMBER: 65870409	2,719,000	33.990	92,418.81	98,971.60	-6,552.79	2.69	0.00
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104 ACCOUNT NUMBER: 65870411	679,000	33.990	23,079.21	24,790.29	-1,711.08	2.69	0.00
ROGERS COMMUNICATIONS INC CL B CUSIP: 775109200 ACCOUNT NUMBER: 65870410	1,765,000	38.860	68,587.90	70,076.18	-1,488.28	4.19	628.09
ROLLS ROYCE HOLDINGS PLC CUSIP: 775781206 ACCOUNT NUMBER: 65870410	918,000	67.190	61,680.42	78,690.96	-17,010.54	0.00	643.26
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS CUSIP: 780259107 ACCOUNT NUMBER: 65870409	959,000	69.560	66,708.04	80,668.20	-13,960.16	5.40	0.00
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP: 780259206 ACCOUNT NUMBER: 65870410	1,249,000	66.950	83,620.55	99,295.38	-15,674.83	4.77	0.00
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP: 780259206 ACCOUNT NUMBER: 65870411	456,000	66.950	30,529.20	35,035.03	-4,505.83	4.77	0.00

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STATEMENT B

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INTERNATIONAL EQUITIES *(continued)*

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCUMULATED INCOME
RYANAIR HOLDINGS PLC - ADR SPONSORED ADR CUSIP: 783513104 ACCOUNT NUMBER: 65870409	955,000	71.270	68,062.85	59,137.82	8,925.03	0.00	0.00
RYANAIR HOLDINGS PLC - ADR SPONSORED ADR CUSIP: 783513104 ACCOUNT NUMBER: 65870410	1,059,000	71.270	75,474.93	57,069.40	18,405.53	0.00	0.00
RYOHIN KEIKAKU CO., LTD. CUSIP: 78392J105 ACCOUNT NUMBER: 65870410	1,302,000	24.750	32,224.50	31,802.60	421.90	0.46	0.00
SAFRAN SA CUSIP: 786584102 ACCOUNT NUMBER: 65870409	5,839,000	15.260	89,103.14	92,323.47	-3,220.33	1.90	0.00
SAMPO AYJ CUSIP: 79588J102 ACCOUNT NUMBER: 65870409	3,154,000	23.355	73,661.67	77,777.64	-4,115.97	3.94	0.00
SAMPO AYJ CUSIP: 79588J102 ACCOUNT NUMBER: 65870410	2,951,000	23.355	68,920.61	73,037.25	-4,116.64	3.94	0.00
SANDS CHINA LTD CUSIP: 80007R105 ACCOUNT NUMBER: 65870410	933,000	49.245	45,945.59	57,302.97	-11,357.38	4.32	0.00
SANOFL-AVENTIS CUSIP: 80105N105 ACCOUNT NUMBER: 65870411	305,000	45.610	13,911.05	16,429.18	-2,518.13	2.89	0.00
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 65870402	1,923,000	85.410	164,243.43	188,632.43	-24,389.00	1.87	769.20
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 65870403	1,027,000	85.410	87,716.07	86,860.64	855.43	1.87	0.00

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STATEMENT B

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities <i>(continued)</i>							
INTERNATIONAL EQUITIES <i>(continued)</i>							
SENSATA TECHNOLOGIES HOLDING N.V. CUSIP: N7902X106 ACCOUNT NUMBER: 65870404	1,166,000	52.410	61,110.06	33,256.29	27,853.77	0.00	0.00
SEVEN & I HOLDINGS CO., LTD CUSIP: 81783H105 ACCOUNT NUMBER: 65870410	4,524,000	18.030	81,567.72	94,167.06	-12,599.34	1.49	0.00
SHIRE PLC CUSIP: 82481R106 ACCOUNT NUMBER: 65870402	424,000	212.540	90,116.96	89,806.08	310.88	0.29	0.00
SHIRE PLC CUSIP: 82481R106 ACCOUNT NUMBER: 65870409	333,000	212.540	70,775.82	56,396.53	14,379.29	0.29	0.00
SHIRE PLC CUSIP: 82481R106 ACCOUNT NUMBER: 65870410	302,000	212.540	64,187.08	58,164.65	6,022.43	0.29	0.00
SIEMENS AG CUSIP: 826197501 ACCOUNT NUMBER: 65870411	164,000	112.000	18,368.00	20,462.76	-2,094.76	2.66	0.00
SIGNET JEWELERS LIMITED CUSIP: G81276100 ACCOUNT NUMBER: 65870410	381,000	131.570	50,128.17	41,428.11	8,700.06	0.55	0.00
SINGAPORE TELECOMMUNICATIONS LTD CUSIP: 82929R304 ACCOUNT NUMBER: 65870411	460,000	29.460	13,551.60	14,386.96	-835.36	4.36	0.00
SMURFIT KAPPA GROUP PLC CUSIP: 83272W106 ACCOUNT NUMBER: 65870409	2,784,000	22.550	62,779.20	60,719.04	2,060.16	1.99	0.00
SOFTBANK CORP CUSIP: 83404D109 ACCOUNT NUMBER: 65870410	3,022,000	29.700	89,753.40	108,913.15	-19,159.75	0.45	0.00

ASSET DETAIL *(continued)***ASSET DESCRIPTION****Equities** *(continued)*INTERNATIONAL EQUITIES *(continued)*

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
SUMITOMO MITSUI TR CUSIP: 86562X106 ACCOUNT NUMBER: 65870410	7,183.000	3.770	27,079.91	30,312.26	-3,232.35	1.92	0.00
SUMITOMO TRUST AND BANKING COMPANY CUSIP: 86562M209 ACCOUNT NUMBER: 65870410	12,466.000	7.280	90,752.48	101,596.65	-10,844.17	2.69	0.00
SUMITOMO TRUST AND BANKING COMPANY CUSIP: 86562M209 ACCOUNT NUMBER: 65870411	1,699.000	7.280	12,368.72	13,744.74	-1,376.02	2.69	0.00
SWATCH GROUP AG CUSIP: 870123106 ACCOUNT NUMBER: 65870410	1,402.000	22.125	31,019.25	38,583.04	-7,563.79	1.12	0.00
SWEDBANK AB CUSIP: 870195104 ACCOUNT NUMBER: 65870409	3,356.000	24.907	83,588.23	85,745.80	-2,157.57	5.19	0.00
SWEDBANK AB CUSIP: 870195104 ACCOUNT NUMBER: 65870410	3,525.000	24.907	87,797.53	91,141.67	-3,344.14	5.19	0.00
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR CUSIP: 874039100 ACCOUNT NUMBER: 65870409	3,549.000	22.380	79,426.62	75,438.96	3,987.66	1.79	0.00
TATA MTRS LTD SPONSORED ADR CUSIP: 876568502 ACCOUNT NUMBER: 65870409	1,251.000	42.280	52,892.28	58,608.60	-5,716.32	0.33	0.00
TECHTRONIC INDUSTRIES COMPANY - ADR SPONSORED ADR CUSIP: 87873R101 ACCOUNT NUMBER: 65870409	5,040.000	16.120	81,244.80	77,616.00	3,628.80	0.92	0.00

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
TELENOR ASA - ADR SPONSORED ADR CUSIP: 87944W105 ACCOUNT NUMBER: 65870411	171,000	60.544	10,353.02	11,824.65	-1,471.63	4.92	0.00
TELSTRA CORPORATION LIMITED CUSIP: 87969N204 ACCOUNT NUMBER: 65870411	507,000	24.315	12,327.71	13,388.04	-1,060.33	5.29	0.00
TENCENT HOLDINGS LIMITED CUSIP: 88032Q109 ACCOUNT NUMBER: 65870409	4,325,000	14.510	62,755.75	65,647.45	-2,891.70	0.96	0.00
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209 ACCOUNT NUMBER: 65870409	1,409,000	57.510	81,031.59	75,391.64	5,639.95	2.00	0.00
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209 ACCOUNT NUMBER: 65870410	2,087,000	57.510	120,023.37	110,736.01	9,287.36	2.00	0.00
TORNIER NV CUSIP: N87237108 ACCOUNT NUMBER: 65870407	740,000	25.500	18,870.00	15,556.87	3,313.13	0.00	0.00
TOTAL S.A. - ADR SPONSORED ADR CUSIP: 89151E109 ACCOUNT NUMBER: 65870409	1,336,000	51.200	68,403.20	85,255.28	-16,852.08	5.21	857.62
TOTAL S.A. - ADR SPONSORED ADR CUSIP: 89151E109 ACCOUNT NUMBER: 65870411	327,000	51.200	16,742.40	21,058.27	-4,315.87	5.21	209.91
TOYOTA MOTOR CORPORATION - ADR SPONSORED ADR CUSIP: 892331307 ACCOUNT NUMBER: 65870411	156,000	125.480	19,574.88	18,043.09	1,531.79	2.30	0.00

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STATEMENT B



Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
UNILEVER N.V. - ADR SPONSORED ADR CUSIP: 904784709 ACCOUNT NUMBER: 65870411	507,000	39.040	19,793.28	20,923.84	-1,130.56	3.28	0.00
UNILEVER PLC - ADR SPONSORED ADR CUSIP: 904767704 ACCOUNT NUMBER: 65870410	1,147,000	40.480	46,430.56	50,433.48	-4,002.92	3.69	0.00
UNITED OVERSEAS BANK LIMITED - ADR SPONSORED ADR CUSIP: 911271302 ACCOUNT NUMBER: 65870409	2,003,000	36.970	74,050.91	73,650.31	400.60	3.02	0.00
VALEANT PHARMACEUTICALS INTERNATIONAL INC NEW CUSIP: 91911K102 ACCOUNT NUMBER: 65870404	1,109,000	143.110	158,708.99	69,934.65	88,774.34	0.00	0.00
VALEO - ADR SPONSORED ADR CUSIP: 919134304 ACCOUNT NUMBER: 65870410	1,075,000	61.930	66,574.75	65,920.75	654.00	1.54	0.00
WHITE MOUNTAINS INSURANCE GROUP INC COM CUSIP: G9618E107 ACCOUNT NUMBER: 65870404	88,000	630.110	55,449.68	46,353.07	9,096.61	0.16	0.00
WHITE MOUNTAINS INSURANCE GROUP INC COM CUSIP: G9618E107 ACCOUNT NUMBER: 65870405	74,000	630.110	46,628.14	38,877.81	7,750.33	0.16	0.00
WILLIS GROUP HOLDINGS PLC CUSIP: G96666105 ACCOUNT NUMBER: 65870404	1,210,000	44.810	54,220.10	52,016.63	2,203.47	2.68	363.00

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STATEMENT B

Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
WNS HOLDINGS LTD SPONS ADR EA REPR 1 ORD SHS CUSIP: 92932M101 ACCOUNT NUMBER: 65870407	1,135.000	20.660	23,449.10	22,541.96	907.14	0.00	0.00
WNS HOLDINGS LTD SPONS ADR EA REPR 1 ORD SHS CUSIP: 92932M101 ACCOUNT NUMBER: 65870409	3,424.000	20.660	70,739.84	67,765.41	2,974.43	0.00	0.00
WOLSELEY PLC CUSIP: 977868306 ACCOUNT NUMBER: 65870409	11,577.000	5.750	66,567.75	61,705.41	4,862.34	2.05	0.00
WOLSELEY PLC CUSIP: 977868306 ACCOUNT NUMBER: 65870410	10,476.000	5.750	60,237.00	57,038.68	3,198.32	2.05	0.00
WOLTERS KLUWER NV - ADR SPONSORED ADR CUSIP: 977874205 ACCOUNT NUMBER: 65870410	1,529.000	30.500	46,634.50	42,574.65	4,059.85	2.67	0.00
ZURICH INSURANCE GROUP CUSIP: 989825104 ACCOUNT NUMBER: 65870411	585.000	31.200	18,252.00	17,532.57	719.43	0.00	0.00
Total International Equities			\$11,429,318.05	\$10,988,977.38	\$440,340.67	1.93%	\$5,419.75

ASSET DETAIL (continued)**ASSET DESCRIPTION****Equities (continued)****INTERNATIONAL MUTUAL FUNDS**ACADIAN EMERGING MARKETS PORTFOLIO
CLASS-INST #1260SYMBOL: AEMGX CUSIP: 00758M1162
ACCOUNT NUMBER: 65870400MORGAN STANLEY INSTITUTIONAL FUND
INC - FRONTIER EMERGING MARKETS
PORTFOLIO CLASS ISYMBOL: FMFXX CUSIP: 61760X836
ACCOUNT NUMBER: 65870400OPPENHEIMER DEVELOPING MARKETS FUND
CLASS I #799SYMBOL: ODVIX CUSIP: 683974604
ACCOUNT NUMBER: 65870400**Total International Mutual Funds****OTHER**ALEXANDER & BALDWIN INC
SYMBOL: ALEX CUSIP: 014491104

ACCOUNT NUMBER: 65870400

ALEXANDER & BALDWIN INC

SYMBOL: ALEX CUSIP: 014491104
ACCOUNT NUMBER: 65870405

CARDTRONICS INC

SYMBOL: CATM CUSIP: 14161H108
ACCOUNT NUMBER: 65870407

CST BRANDS INC

SYMBOL: CST CUSIP: 12646R105
ACCOUNT NUMBER: 65870408

MATSON INC.

SYMBOL: MATX CUSIP: 57686G105
ACCOUNT NUMBER: 65870400

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
48,913.043	\$18.260	\$893,152.17	\$900,000.00	-\$6,847.83	1.16%	\$0.00
35,660.104	19.160	683,247.59	661,937.50	21,310.09	0.00	0.00
75,907.164	35.060	2,661,305.17	2,523,021.13	138,284.04	0.85	0.00
		\$4,237,704.93	\$4,084,958.63	\$152,746.30	0.78%	\$0.00
20,454.000	\$39.260	\$803,024.04	\$35,602.67	\$767,421.37	0.51%	\$0.00
1,337.000	39.260	52,294.32	44,775.90	7,518.42	0.51	0.00
279.000	38.580	10,763.82	10,752.07	11.75	0.00	0.00
400.000	43.610	17,444.00	13,539.96	3,904.04	0.57	25.00
20,454.000	34.520	706,072.08	32,798.23	673,273.85	1.97	0.00

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Account Statement For:
GERBODE, WALLACE A FDN-CONSOLIDATED

Period Covered: December 1, 2014 - December 31, 2014

Consolidated Account Number

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

OTHER *(continued)*

MATSON INC.
SYMBOL: MATX CUSIP: 57686G105
ACCOUNT NUMBER: 65870405

SS&C TECHNOLOGIES HOLDINGS INC
SYMBOL: SSNC CUSIP: 78467J100
ACCOUNT NUMBER: 65870407

TIME INC
SYMBOL: TIME CUSIP: 887228104
ACCOUNT NUMBER: 65870408

Total Other

Total Equities

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
	1,397,000	34.520	48,224.44	36,343.70	11,880.74	1.97	0.00
	194,000	58.490	11,347.06	8,444.82	2,902.24	0.85	0.00
	450,000	24.610	11,074.50	10,372.50	702.00	3.09	0.00
Total Other			\$1,660,244.26	\$192,629.85	\$1,467,614.41	1.19%	\$25.00
Total Equities			\$39,998,697.15	\$32,626,619.16	\$7,372,077.99	1.46%	\$28,778.67

ASSET DESCRIPTION

Complementary Strategies

OTHER

CORPORATE EXECUTIVE BOARD CO
SYMBOL: CEB CUSIP: 21988R102
ACCOUNT NUMBER: 65870407

HURON CONSULTING GROUP INC
COM
SYMBOL: HURN CUSIP: 447462102
ACCOUNT NUMBER: 65870407

Total Other

Total Complementary Strategies

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
	133,000	\$72.530	\$9,646.49	\$9,730.23	- \$83.74	1.45%	\$0.00
	157,000	68.390	10,737.23	10,953.82	- 216.59	0.00	0.00
Total Other			\$20,383.72	\$20,684.05	- \$300.33	0.69%	\$0.00
Total Complementary Strategies			\$20,383.72	\$20,684.05	- \$300.33	0.69%	\$0.00

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STATEMENT B

The Wallace Alexander Gerbode Foundation
EIN: 94-6065226
Tax Year: 2014
Form: 990-PF

Form 990-PF, Parts I and XII, Charitable Expenses

Expenses have been allocated based upon time spent, space utilized or expenses incurred in furtherance of charitable, as opposed to, investment purposes.

Form 990-PF, Parts I and XV, Contributions, Gifts and Grants Paid

Grants per books in the amount of \$2,681,786 consist of grants approved, but not necessarily paid in 2014.

Grants paid during the year (990-PF Part I, line 25, column (d))	2,606,786
Grants Payable, beginning of the Year	(500,000)
Grants Payable, end of the Year	<u>575,000</u>
Total Grants per books (990-PF Part I, Line 25, column (a))	<u><u>2,681,786</u></u>

STATEMENT C