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Form 990-PF

## Return of Private Foundation

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

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2014

Open to Public  
Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation ARATANI FOUNDATION		A Employer identification number 95-4377347
Number and street (or P O box number if mail is not delivered to street address) 9151 Atlanta Avenue 6522		Room/suite
City or town, state or province, country, and ZIP or foreign postal code Huntington Beach, CA 92615		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,388,326	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	922,655	922,655		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	519,527			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		519,527		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	840	840		
	12 Total. Add lines 1 through 11	1,443,022	1,443,022		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	55,000	55,000		
	14 Other employee salaries and wages	10,000	10,000		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	26,440	26,440		
	c Other professional fees (attach schedule)	126,018	126,018		
	17 Interest	73,343	73,343		
	18 Taxes (attach schedule) (see instructions)	6,071	6,071		
	19 Depreciation (attach schedule) and depletion	685	685		
	20 Occupancy	5,881	5,881		
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	208,024	208,024		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	511,462	511,462		0
	25 Contributions, gifts, grants paid	643,913			643,913
	26 Total expenses and disbursements. Add lines 24 and 25	1,155,375	511,462		643,913
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	287,647			
	b Net investment income (if negative, enter -0-)		931,560		
	c Adjusted net income (if negative, enter -0-)				

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing . . . . .		47,488	45,343	47,488
2	Savings and temporary cash investments . . . . .		124,470	1,128,457	124,470
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable . . . . .				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use . . . . .				
9	Prepaid expenses and deferred charges . . . . .		8,201	9,700	9,700
10a	Investments—U S and state government obligations (attach schedule)		10,532,397	5,040,761	5,136,489
b	Investments—corporate stock (attach schedule) . . . . .		1,999,792	10,732,531	10,532,260
c	Investments—corporate bonds (attach schedule) . . . . .		7,498,455	3,521,962	3,536,920
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .				
14	Land, buildings, and equipment basis ►	4,109			
	Less accumulated depreciation (attach schedule) ►	3,110			
15	Other assets (describe ►) . . . . .		1,684	999	999
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		20,212,487	20,479,753	19,388,326
Liabilities					
17	Accounts payable and accrued expenses . . . . .				
18	Grants payable . . . . .				
19	Deferred revenue . . . . .				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule) . . . . .				
22	Other liabilities (describe ►) . . . . .				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				0
<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
24	Unrestricted . . . . .				
25	Temporarily restricted . . . . .				
26	Permanently restricted . . . . .				
<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>					
27	Capital stock, trust principal, or current funds . . . . .				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		20,212,487	20,479,753	
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		20,212,487	20,479,753	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		20,212,487	20,479,753	
Net Assets or Fund Balances					

**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	20,212,487
2	Enter amount from Part I, line 27a . . . . .	2	287,647
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	20,500,134
5	Decreases not included in line 2 (itemize) ►	5	20,381
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	20,479,753

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
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**1a**


<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
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**a****b****c****d****e**

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

<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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**a****b****c****d****e**

2 Capital gain net income or (net capital loss)	<b>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</b>	<b>2</b>	519,527
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3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<b>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</b>	<b>3</b>	
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If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	<b>3</b>	
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**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 instructions before making any entries

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2013	895,103	20,666,826	0.04331
2012	1,089,652	22,498,923	0.04843
2011	2,134,230	22,213,929	0.09608
2010	1,437,116	22,749,107	0.06317
2009	1,880,472	24,290,367	0.07742
<b>2</b> Total of line 1, column (d).			<b>2</b> 0.32841
<b>3</b> 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			<b>3</b> 0.06568
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			<b>4</b> 20,162,578
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 1,324,298
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 9,316
<b>7</b> Add lines 5 and 6.			<b>7</b> 1,333,614
<b>8</b> Enter qualifying distributions from Part XII, line 4.			<b>8</b> 643,913

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		1	18,631
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	2	
3	Add lines 1 and 2. . . . .	3	18,631
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	18,631
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,000
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	8,000
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input type="checkbox"/>	9	10,631
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <input type="checkbox"/>	10	
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	1b	No
<i>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.</i>			
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

**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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► Mrs Betty Teves Located at ► 9151 Atlanta Avenue 6522 Huntington Beach CA	Telephone no ► (310) 530-9900 ZIP +4 ► 92615		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► and enter the amount of tax-exempt interest received or accrued during the year. . . . . ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►	16	Yes	No

**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
<b>1a</b>	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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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 <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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	No
<b>c</b>	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	No
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	2b	No
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____	2c	
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . ► Yes <input checked="" type="checkbox"/> No	3a	
<b>b</b>	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014). . . . .	3b	No
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
<b>b</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	No

**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))? . . . . . (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . . (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	5b	No
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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870.</i>		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. . . . .				<input type="checkbox"/>

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

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

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

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____ _____	
2 _____ _____	

All other program-related investments See instructions

**3** \_\_\_\_\_  
\_\_\_\_\_  
**Total.** Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	19,570,482
b	Average of monthly cash balances. . . . .	1b	888,848
c	Fair market value of all other assets (see instructions). . . . .	1c	10,292
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	20,469,622
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	
3	Subtract line 2 from line 1d. . . . .	3	20,469,622
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	307,044
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,162,578
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	1,008,129

**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	1,008,129
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	18,631
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	18,631
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	989,498
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	989,498
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	989,498

**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	643,913
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	643,913
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	643,913
<b>Note:</b> The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				989,498
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	684,648			
<b>b</b> From 2010. . . . .	323,432			
<b>c</b> From 2011. . . . .	1,032,688			
<b>d</b> From 2012. . . . .				
<b>e</b> From 2013. . . . .				
<b>f Total of lines 3a through e. . . . .</b>	2,040,768			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 643,913				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				643,913
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	345,585			345,585
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,695,183			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	339,063			
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a . . . . .	1,356,120			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .	323,432			
<b>b</b> Excess from 2011. . . . .	1,032,688			
<b>c</b> Excess from 2012. . . . .				
<b>d</b> Excess from 2013. . . . .				
<b>e</b> Excess from 2014. . . . .				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization 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))

SAKAYE I ARATANI

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

**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

ARATANI FOUNDATION  
9151 Atlanta Avenue 6522  
Huntington Beach, CA 92615  
(310) 530-9900

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

APPLICATION OUTLINE IS AVAILABLE

c Any submission deadlines

N/A

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

N/A

**Part XV Supplementary Information (continued)****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)				
<b>a Paid during the year</b>				
SEE DONATIONS LIST ATTACHED SEE DONATIONS LIST ATTACHED SEE DONATIONS LIST, CA 90505	NONE	ATTHD	SEE FEDERAL SUPPLEMENTAL INFORMATION	643,913
<b>Total</b>			► 3a	643,913
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue						
a						
b						
c						
d						
e						
f						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities						922,655
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						840
<b>8</b> Gain or (loss) from sales of assets other than inventory						
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue a						
b						
c						
d						
e						
<b>12</b> Subtotal Add columns (b), (d), and (e)						1,443,022
<b>13</b> Total Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)						1,443,022

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

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

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

**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.

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

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

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

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.

\* \* \* \* \*

2015-05-06

\* \* \* \* \*

**Signature of officer or trustee**

Date

### Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name Royce T Breazeale	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00191323
	Firm's name ► Royce T Breazeale CPA			Firm's EIN ►	
	Firm's address ► 2426 Bulrush Circle Corona, CA 928827988				
				Phone no	(951) 256-1017

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
SAKAYE I ARATANI  2946 LAKERIDGE DRIVE HOLLYWOOD, CA 90068	President 0 00	10,000		
DONNA N KWEE  2946 LAKERIDGE DRIVE HOLLYWOOD, CA 90068	ASST SECY 0 00	0		
LINDA Y ARATANI  2946 LAKERIDGE DRIVE HOLLYWOOD, CA 90068	Treasurer 0 00	10,000		
TETSUO MURATA  17515 ROSLIN TORRANCE, CA 90504	Vice President 0 00	15,000		
BETTY TEVES  9151 Atlanta Avenue 6522 Huntington Beach, CA 92615	Secretary 0 00	20,000		

## TY 2014 Accounting Fees Schedule

**Name:** ARATANI FOUNDATION

**EIN:** 95-4377347

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYCE T BREAZEALE, CPA	26,440	26,440	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2014 Depreciation Schedule

**Name:** ARATANI FOUNDATION

**EIN:** 95-4377347

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
2 FILING CABINETS	2008-04-01	1,281	1,006	SL	14 29 %	183			
LAPTOP COMPUTER	2010-07-29	1,413	990	SL	20 00 %	283			
OPTIPLEX 9010 COMPUTER	2013-06-20	1,096	110	SL	20 00 %	219			

## TY 2014 General Explanation Attachment

**Name:** ARATANI FOUNDATION

**EIN:** 95-4377347

**Software ID:** 14000265

**Software Version:** 2014v5.0

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	FORM 990-PF, PART XV, LINE 3A PURPOSE OF CONTRIBUTION APPLICABLE TO ALL ORGS THE FOUNDATION CONTRIBUTION TO PUBLIC CHARITIES, YOUTH, RELIGIOUS, MEDICAL, CULTURAL AND COMMUNITY ORGANIZATIONS HAS BEEN MADE TO ASSIST THE ORGANIZATION IN CARRYING OUT ITS INTENDED PURPOSE

## TY 2014 Land, Etc. Schedule

**Name:** ARATANI FOUNDATION

**EIN:** 95-4377347

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	4,109	3,110	999	999

## TY 2014 Other Decreases Schedule

**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Amount
2013 FEDERAL TAXES	7,507
NON DEDUCTIBLE EXPENSES	12,874

## TY 2014 Other Expenses Schedule

**Name:** ARATANI FOUNDATION

**EIN:** 95-4377347

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	127	127		
DUES & SUBSCRIPTIONS	1,000	1,000		
FIRE INSPECTION	89	89		
HEALTH INSURANCE	68,260	68,260		
LICENSES & PERMITS	95	95		
OFFICE EXPENSE	629	629		
POSTAGE	49	49		
SECURITY COST AMORTZ & ADJUSTMENT	134,750	134,750		
TELEPHONE EXPENSE	2,064	2,064		
WORKERS COMPENSATION INSURANCE	961	961		

## TY 2014 Other Income Schedule

**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	840	840	

## TY 2014 Other Professional Fees Schedule

**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MERRILL LYNCH	126,018	126,018	0	0

## TY 2014 Taxes Schedule

**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION TAXES-STATE	10	10		
PAYROLL TAXES	6,061	6,061		


**Fiscal Statement**

ROYCE BREAZEALE

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Cash and Money Funds</b>							
	CASH		1 34	1 34			
377,378	ML BANK DEPOSIT PROGRAM	06/30/14	377,378 00	377,378 00			264 17
	<b>Total Cash and Money Funds</b>		<b>377,379.34</b>	<b>377,379.34</b>			<b>264.17</b>
<b>Government Securities</b>							
1,463,000	FNMA PAD8529 04 50%2040 AMORTIZED FACTOR 0 300857760 AMORTIZED VALUE 440,154	06/20/14	477,224 20	478,211 58	987 38	1,650 57	19,807 00
1,101,000	FHLMC C0 9004 03 50%2042 AMORTIZED FACTOR 0 739917350 AMORTIZED VALUE 814,649	06/10/14	831,323 85	848,319 26	16,995 41	2,376 06	28,513 00
467,000	FEDERAL NATL MTG ASSOC NOTES 05 000% FEB 13 2017	06/06/14	508,909 13	507,727 07	(1,182 06)	8,950 83	23,350 00
162,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST 109 6810/177.683 22	11/05/14	176,651 75	176,128.02	(523 73)	3.105 00	8,100 00
121,000	FEDERAL NATL MTG ASSOC BONDS 06.625% NOV 15 2030	06/06/14	168,495 43	179,666 85	11,171 42	1.024 30	8 017.00
207,000	U S TREASURY BOND 4 500% MAY 15 2038 04 500% MAY 15 2038	06/06/14	247,623 90	275,810 94	28,187 04	1,183 67	9,315 00

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 **Fiscal Statement**

ROYCE BREAZEALE

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Government Securities</b>							
204,000	U.S. TREASURY BOND 3.375% MAY 15 2044 MOODY'S AAA S&P ***	11/17/14	216,272.18	229,659.12	13,386.94	874.89	6,885.00
122,000	U S TRSY INFLATION BOND 2.125% FEB 15 2041 INFL ADJ PRIN 132,284	06/06/14	163,429.14	172,714.74	9,285.60	972.19	2,811.00
232,000	FEDERAL HOME LN MTG CORP NOTES 03.750% MAR 27 2019	12/19/13	249,736.78	252,497.20	2,760.42	2,271.67	8,700.00
160,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST. 109,9126/175,860.17	06/06/14	174,065.09	174,136.00	70.91	1,566.67	6,000.00
923,000	FNMA PMA1958 04%2044 AMORTIZED FACTOR 0.957088590 AMORTIZED VALUE 883,392	06/05/14	934,601.94	943,918.42	9,316.48	2,944.64	35,336.00
675,000	FNMA PAX0992 04%2044 AMORTIZED FACTOR 0.991368340 AMORTIZED VALUE 669,173	09/08/14	709,533.16	715,022.06	5,488.90	2,230.58	26,767.00
173,000	FNMA PAX5302 04%2042 AMORTIZED FACTOR 0.988173400 AMORTIZED VALUE 170,954	12/11/14	182,894.07	182,677.85	(216.22)	569.85	6,838.00
<b>Total Government Securities</b>			<b>5,040,760.62</b>	<b>5,136,489.11</b>	<b>95,728.49</b>	<b>29,720.92</b>	<b>190,439.00</b>

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# Fiscal Statement


**Merrill Lynch**  
 Wealth Management  
 Bank of America Corporation

ROYCE BREAZEALE

## CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Corporate Bonds</b>							
168,000	AT&T INC GLB 02 950% MAY 15 2016	06/06/14	172,978.44	172,242.00	(736.44)	633.27	4,956.00
171,000	APACHE CORP GLB 03 250% APR 15 2022	06/06/14	175,083.04	168,012.63	(7,070.41)	1,173.25	5,558.00
186,000	APPLE INC GLB 02 400% MAY 03 2023	06/06/14	175,770.00	180,792.00	5,022.00	719.20	4,464.00
170,000	APPLE INC ORIGINAL UNIT/TOTAL COST 97 0210/164,935.70	10/20/14	164,935.70	165,240.00	304.30	657.33	4,080.00
162,000	CVS CAREMARK CORP 04 125% MAY 15 2021 MOODY'S BAA1 S&P BBB+	06/06/14	174,140.01	175,658.22	1,518.21	853.87	6,683.00
255,000	CITIGROUP INC GLB 03 875% OCT 25 2023	01/07/14	249,611.85	265,047.00	15,435.15	1,811.56	9,882.00
134,000	COMCAST CORP COMPANY GUARNT 06 400% MAR 01 2040	06/06/14	170,198.83	181,287.26	11,088.43	2,858.67	8,576.00
148,000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 05 700% FEB 15 2042	06/06/14	171,458.67	171,156.08	(302.59)	3,186.93	8,436.00

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 **Fiscal Statement**

ROYCE BREAZEALE

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Corporate Bonds</b>							
217,000	GENERAL ELEC CAP CORP NOTES 05 875% JAN 14 2038	06/06/14	258,189.72	274,583.12	16,393.40	5,914.00	12,749.00
158,000	JPMORGAN CHASE & CO GLB 04 400% JUL 22 2020	06/06/14	171,484.21	171,268.84	(215.37)	3,070.47	6,952.00
87,000	JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST 108.9970/94,827.39	12/04/14	94,747.92	94,306.26	(441.66)	1,690.70	3,828.00
70,000	JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST. 108.4110/75,887.70	12/05/14	75,830.77	75,878.60	47.83	1,360.33	3,080.00
149,000	KRAFT FOODS INC GLB 05 375% FEB 10 2020	06/06/14	168,686.09	168,787.20	101.11	3,136.76	8,009.00
161,000	NOBLE ENERGY INC GLB 04 150% DEC 15 2021	06/06/14	171,601.53	164,171.70	(7,429.83)	296.95	6,682.00
155,000	VERIZON COMMUNICATIONS GLB 05 150% SEP 15 2023	06/06/14	172,338.21	171,155.65	(1,182.56)	2,350.40	7,983.00
166,000	WELLS FARGO & COMPANY SER MTN GLB 03 500% MAR 08 2022	01/14/13	174,041.51	173,292.38	(749.13)	1,823.69	5,810.00

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**Fiscal Statement**

ROYCE BREAZEALE

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Corporate Bonds</b>							
3,000	WELLS FARGO & COMPANY ORIGINAL UNIT/TOTAL COST 104 4130/3,132 39	01/31/13	3,107.46	3,131 79	24 33	32 96	105.00
166,000	USD UNITED MEXICAN 3 500% JAN 21 2021 MOODY'S A3 S&P BBB+ <	07/11/14	171,978.40	169,486 00	(2,492 40)	2,566 08	5,810 00
165,000	PETROBRAS INTL FIN CO COMPANY GUARNT GLB 05 375% JAN 27 2021	06/06/14	171,760 79	152,707 50	(19,053 29)	3,769 22	8,869 00
167,000	AMERICAN EXPRESS CREDIT SER MTN 02 800% SEP 19 2016	06/06/14	172,562 88	171,911 47	(651 41)	1,324 87	4,676 00
257,000	GOLDMAN SACHS GROUP INC GLB 04 000% MAR 03 2024	06/06/14	261,455 74	266,804 55	5,348 81	3,369 56	10,280 00
<b>Total Corporate Bonds</b>			<b>3,521,961.77</b>	<b>3,536,920.25</b>	<b>14,958.48</b>	<b>42,600.07</b>	<b>137,468.00</b>

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 **Fiscal Statement**

ROYCE BREAZEALE

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
<b>Mutual Funds/Closed End Funds/UIT</b>						
317,894	WESTERN ASSET SMASH SERIES EC FUND	06/06/14	3,014,361.58	2,956,414.20	(57,947.38)	156,395.00
133,437	WESTERN ASSET SMASH SERIES C FUND	06/06/14	1,309,016.97	1,278,326.46	(30,690.51)	52,437.00
387,075	WESTERN ASSET SMASH SERIES M FUND	06/06/14	4,141,702.50	4,161,056.25	19,353.75	100,615.00
<b>Total Mutual Funds/Closed End Funds/UIT</b>			<b>8,465,081.05</b>	<b>8,395,796.91</b>	<b>(69,284.14 )</b>	<b>309,447.00</b>

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Year Ending 12/31/14Account No.  
240-07X64

 **Fiscal Statement**

ROYCE BREAZEALE

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
1,879	SALESFORCE COM INC	06/12/14	100,153.88	111,443.49	11,289.61	
21,800	R2000 5Y STEPUP ISS CS STEP 35 00% SV 1,155.770 DUE 10/25/19 BUF 15 00% CALL	10/30/14	218,000.00	210,588.00	(7,412.00)	
2,400	STURM RUGER&CO INC	06/12/14	149,840.94	83,112.00	(66,728.94)	1,344.00
<b>Total Equities</b>			<b>1,868,012.78</b>	<b>1,846,367.54</b>	<b>(21,645.24 )</b>	<b>1,344.00</b>
<b>Mutual Funds/Closed End Funds/UIT</b>						
7,670	ISHARES SILVER TR	04/04/13	199,567.91	115,510.20	(84,057.71)	
11,300	PROSHARES SHORT RUSSELL 2000	12/10/13	199,869.30	174,585.00	(25,284.30)	
<b>Total Mutual Funds/Closed End Funds/UIT</b>			<b>399,437.21</b>	<b>290,095.20</b>	<b>(109,342.01 )</b>	<b>0.00</b>

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**ARATANI FOUNDATION DONEES' FILE**  
**DONATIONS - 2014**

<b>DONEE</b>	<b>Check No.</b>	<b>Amount</b>	<b>(OBRA)</b>	<b>Net Amount</b>
American Buddhist Study Center, Inc. 331 Riverside Drive New York, NY 10025	4113	10,000.00	0	10,000.00
American Society of Hiroshima-Nagasaki A-Bomb Survivors 7101 Pelican Drive, Buena Park, CA 90620	4047	5,000.00	0	5,000.00
Asia America Symphony Association 608 Silver Spur Road, #320, Rolling Hills Estates, CA 90274	4019	13,500.00	2,100.00	11,400.00
Asia America Symphony Association	4048	4,500.00	0	4,500.00
Asia America Symphony Association	4131	3,000.00	784.00	2,216.00
Aurora Foundation 3127 Nichols Canyon Road, Los Angeles, CA 90046	4027	3,000.00	1,300.00	1,700.00
Aurora Foundation	4049	2,000.00	0	2,000.00
Aurora Foundation	4132	5,000.00	2,500.00	2,500.00
Bella Vista Optimist P O Box 3008, Montebello, CA 90640	4069	125.00	0	125.00
Go For Broke National Education Center 367 Van Ness Way, Suite 611, Torrance, CA 90501	4070	15,000.00	0	15,000.00
Go For Broke National Education Center	4167	10,000.00	1,012.00	8,988.00
JACCC 244 S San Pedro Street, #505, Los Angeles, CA 90012-3895	4028	50,000.00	0	50,000.00
JACCC	4151	50,000.00	0	50,000.00
JACL - Greater Los Angeles Singles Chapter P O Box 5452, Culver City, CA 90231	4050	250.00	0	250.00
Japan America Society 1411 West 190th Street, Ste 380, Gardena, CA 90248-4361	4090	1,200.00	0	1,200.00
Japan America Society	4133	1,500.00	290.00	1,210.00
Japanese American National Museum 369 East First Street, Los Angeles, CA 90012	4071	25,000.00	950.00	24,050.00
Japanese American National Museum	4152	25,000.00	950.00	24,050.00
Japanese American Treaty Centennial Scholarship Fund 244 S. San Pedro Street, Ste 410, Los Angeles, CA 90012	4051	500.00	0	500.00
Japanese American Treaty Centennial Scholarship Fund	4091	2,000.00	0	2,000.00
Japanese Chamber of Commerce Foundation 244 S San Pedro Street, Suite 410, Los Angeles, CA 90012-3895	4092	3,000.00	320.00	2,680.00
Japanese Chamber of Commerce Foundation	4114	1,000.00	0	1,000.00
Japanese Language School Unified System/Kyodo System 1218 Menlo Avenue, Los Angeles, CA 90006	4029	125.00	0	125.00
Keiro Senior Healthcare Services 325 South Boyle Avenue, Los Angeles, CA 90033-3812	4007	50,000.00	0	50,000.00
Keiro Senior Healthcare Services	4168	50,000.00	0	50,000.00

DONEE	Check No.	Amount	(OBRA)	Net Amount
Kizuna (SSG) 244 S San Pedro Street, Ste 306, Los Angeles, CA 90012	4103	30,000.00	0	30,000.00
L A Hompa Hongwanji Buddhist Temple 815 East First Street, Los Angeles, CA 90012-4304	4072	15,000.00	0	15,000.00
LEAP, Inc 327 E 2nd Street, Suite 226, Los Angeles, CA 90012	4094	1,500.00	0	1,500.00
Little Tokyo Service Center (Budokan) 231 E. Third Street, Ste G106, Los Angeles, CA 90013	3991	125,000.00	0	125,000.00
Little Tokyo Service Center	4103	3,000.00	450.00	2,550.00
Little Tokyo Service Center (Budokan)	4134	125,000.00	0	125,000.00
Montebello Plymouth Congregational Church 144 South Greenwood Avenue, Montebello, CA 90640-4694	4073	125.00	0	125.00
Nikkei Games P O Box 28802, Santa Ana, CA 92799	4095	5,000.00	0	5,000.00
Nisei Week Foundation 244 S San Pedro Street, Suite 303, Los Angeles, CA 90012	4096	1,700.00	600.00	1,100.00
The Heads Up Youth Foundation 12400 Ventura Blvd, #1221, Studio City, CA 91604	4089	2,000.00	440.00	1,560.00
The JBA Foundation 1411 W 190th Street, Suite 220, Gardena, CA 90248	4093	2,000.00	0	2,000.00
The Rafu Shimpo Foundation 701 East Third Street, #130, Los Angeles, CA 90013	4008	2,500.00	865.80	1,634.20
Southern California Nikkei Golf Association c/o Doug Aihara, 250 E 1st St, Ste 900, Los Angeles, CA 90012	4052	3,000.00	300.00	2,700.00
Visual Communications 120 Judge John Aiso Street, Los Angeles, CA 90012	4202	10,000.00	0	10,000.00
W Los Angeles United Methodist Church 1913 Purdue Avenue, Los Angeles, CA 90025	4135	250.00	0	250.00

See Check  
Re #1 5702  
12/31-2014

**Aratani Foundation**  
**Merrill Lynch Gain (Loss) acct X64 2014**

95-4377347

<b>Security Description</b>	<b>Acquisition</b>	<b>Liquidation</b>	<b>Acquisition</b>	<b>Liquidation</b>	<b>S-T</b>	<b>L-T</b>	<b>Total Gain/(Loss)</b>
	<b>Date</b>	<b>Date</b>	<b>Quantity</b>	<b>Cost</b>	<b>Amount</b>	<b>Gain/(Loss)</b>	
CITIGROUP INC 5 37% 2020	1/20/2011	1/7/2014	370,000	376,551	422,325	0	45,774
CITIGROUP INC 5 37% 2020	4/13/2011	1/7/2014	27,000	27,693	30,818	0	3,126
CITIGROUP INC 5 37% 2020	8/11/2011	1/7/2014	7,000	7,341	7,990	0	649
CITIGROUP INC 5 37% 2020	12/8/2011	1/7/2014	5,000	5,175	5,707	0	532
US TSY 4 875% AUG 15 20	5/13/2010	1/13/2014	14,000	14,771	15,551	0	780
FEDERAL HOME LN MTG CORP	4/7/2011	1/13/2014	20,000	20,665	21,238	0	573
US TSY 1 375% NOV 30 20	11/28/2011	1/13/2014	13,000	13,176	13,252	0	76
FEDERAL NATL MTG ASSOC	3/20/2013	1/13/2014	18,000	18,362	18,373	12	0
AMN EXPRESS CREDI 1 30%	8/9/2013	1/13/2014	18,000	18,083	18,152	69	0
FEDERAL NATL MTG ASSOC	1/8/2008	2/5/2014	31,000	31,961	34,777	0	2,816
US TSY 3 375% NOV 15 20	12/10/2009	2/5/2014	40,000	39,664	43,634	0	3,970
COMCAST CORP 5 15%MAR01	3/11/2010	2/5/2014	30,000	30,112	33,989	0	3,877
US TSY 4 875% AUG 15 20	5/13/2010	2/5/2014	33,000	34,776	36,627	0	1,851
KRAFT FOODS INC 4 12% 20	6/24/2010	2/5/2014	13,000	13,224	13,810	0	586
GENL ELEC CAP COR 5 30%	2/9/2011	2/5/2014	22,000	22,149	24,774	0	2,624
FEDERAL HOME LN MTG CORP	4/7/2011	2/5/2014	34,000	35,085	36,024	0	938
MERRILL LYNCH & 6 40% 20	5/31/2011	2/5/2014	20,000	21,442	23,116	0	1,674
TIME WARNER INC N 4 75%	10/13/2011	2/5/2014	34,000	35,683	37,305	0	1,623
US TSY 1 375% NOV 30 20	11/28/2011	2/5/2014	51,000	51,668	52,018	0	350
US TSY 2 625% JAN 31 20	1/19/2012	2/5/2014	15,000	15,868	15,884	0	16
ENTERPRISE PRODUC 4 05%	2/1/2012	2/5/2014	19,000	19,611	19,699	0	89
PETROBRAS INTL FI 3 50%	2/14/2012	2/5/2014	15,000	15,075	15,185	0	110
CATERPILLAR FINANCIAL SE	6/26/2012	2/5/2014	28,000	28,152	28,284	0	132
FEDERAL HOME LN M 2 37%	10/25/2012	2/5/2014	79,000	81,592	77,193	0	(4,398)
FEDERAL HOME LN MTG CORP	11/8/2012	2/5/2014	26,000	26,663	26,579	0	(84)
WELLS FARGO & CO 3 50% 2	1/14/2013	2/5/2014	33,000	34,776	33,497	0	(1,279)
FEDERAL NATL MTG ASSOC	3/20/2013	2/5/2014	39,000	39,727	39,758	31	0
APPLE INC 1 00%MAY03 18	5/8/2013	2/5/2014	32,000	31,867	31,239	(628)	0
RIO TINTO FIN USA 1 62%	6/11/2013	2/5/2014	24,000	23,773	24,080	308	0
AMN EXPRESS CREDI 1 30%	8/9/2013	2/5/2014	16,000	16,072	16,134	62	0
VERIZON COMMUN 3 65% 201	11/6/2013	2/5/2014	29,000	30,783	30,858	75	0
US TSY 2 500% AUG 15 20	11/21/2013	2/5/2014	26,000	25,380	25,712	332	0
GOLDMAN SACHS GROUP INC	12/18/2013	2/5/2014	25,000	25,262	25,210	(52)	0
FEDERAL HOME LN MTG CORP	12/19/2013	2/5/2014	26,000	28,392	28,600	208	0
CATERPILLAR FINANCIAL SE	6/26/2012	3/5/2014	304,000	305,611	308,180	0	2,569
CATERPILLAR FINANCIAL SE	8/14/2012	3/5/2014	130,000	131,572	131,788	0	215
FEDERAL HOME LN MTG CORP	4/7/2011	4/14/2014	10,000	10,277	10,526	0	249

**Aratani Foundation**  
**Merrill Lynch Gain (Loss) acct X64 2014**

95-4377347

<b>Security Description</b>	<b>Acquisition</b>	<b>Liquidation</b>	<b>Acquisition</b>	<b>Liquidation</b>	<b>S-T</b>	<b>L-T</b>	<b>Total Gain/(Loss)</b>
	<b>Date</b>	<b>Date</b>	<b>Quantity</b>	<b>Cost</b>	<b>Amount</b>	<b>Gain/(Loss)</b>	
FEDERAL NATL MTG ASSOC	3/20/2013	5/1/2014	946,000	958,302	959,157	0	855
US TSY 2 500% AUG 15 20	11/21/2013	5/6/2014	440,000	429,776	438,281	8,505	0
FEDERAL HOME LN M 2 37%	10/25/2012	5/13/2014	30,000	30,953	29,746	0	(1,207)
FEDERAL NATL MTG ASSOC	1/8/2008	6/4/2014	233,000	239,350	257,735	0	18,385
US TSY 3 375% NOV 15 20	12/10/2009	6/4/2014	585,000	580,089	634,359	0	54,270
COMCAST CORP 5 15%MAR01	3/11/2010	6/4/2014	209,000	209,744	239,025	0	29,281
US TSY 4 875% AUG 15 20	5/13/2010	6/4/2014	41,000	42,927	44,933	0	2,006
KRAFT FOODS INC 4 12% 20	6/24/2010	6/4/2014	136,000	137,964	143,587	0	5,623
KRAFT FOODS INC 4 12% 20	8/6/2010	6/4/2014	89,000	91,133	93,965	0	2,832
COMCAST CORP 5 15%MAR01	8/17/2010	6/4/2014	60,000	63,535	68,620	0	5,085
FEDERAL NATL MTG ASSOC	8/17/2010	6/4/2014	161,000	172,504	178,092	0	5,588
KRAFT FOODS INC 4 12% 20	8/17/2010	6/4/2014	69,000	70,617	72,850	0	2,233
US TSY 3 375% NOV 15 20	8/17/2010	6/4/2014	150,000	156,550	162,656	0	6,106
US TSY 4 875% AUG 15 20	8/17/2010	6/4/2014	240,000	256,459	263,025	0	6,566
COMCAST CORP 5 15%MAR01	9/29/2010	6/4/2014	15,000	15,996	17,155	0	1,159
FEDERAL NATL MTG ASSOC	9/29/2010	6/4/2014	42,000	45,109	46,459	0	1,349
KRAFT FOODS INC 4 12% 20	9/29/2010	6/4/2014	8,000	8,211	8,446	0	235
US TSY 3 375% NOV 15 20	9/29/2010	6/4/2014	18,000	18,916	19,519	0	603
US TSY 4 875% AUG 15 20	9/29/2010	6/4/2014	27,000	28,967	29,590	0	623
US TSY 4 875% AUG 15 20	10/25/2010	6/4/2014	426,000	457,957	466,869	0	8,912
US TSY 3 375% NOV 15 20	12/17/2010	6/4/2014	49,000	49,371	53,134	0	3,763
US TSY 4 875% AUG 15 20	12/17/2010	6/4/2014	38,000	40,092	41,646	0	1,553
FEDERAL NATL MTG ASSOC	1/25/2011	6/4/2014	180,000	190,879	199,109	0	8,230
KRAFT FOODS INC 4 12% 20	1/25/2011	6/4/2014	98,000	99,810	103,467	0	3,657
GENL ELEC CAP COR 5 30%	2/9/2011	6/4/2014	377,000	379,460	426,266	0	46,807
FEDERAL HOME LN MTG CORP	4/7/2011	6/4/2014	306,000	313,562	320,306	0	6,744
COMCAST CORP 5 15%MAR01	4/13/2011	6/4/2014	15,000	15,470	17,155	0	1,685
KRAFT FOODS INC 4 12% 20	4/13/2011	6/4/2014	10,000	10,140	10,558	0	418
MERRILL LYNCH & 6 40% 20	5/31/2011	6/4/2014	310,000	330,436	354,587	0	24,151
MERRILL LYNCH & 6 40% 20	6/23/2011	6/4/2014	1,000	1,034	1,144	0	110
FEDERAL HOME LN MTG CORP	8/12/2011	6/4/2014	429,000	446,090	449,056	0	2,965
COMCAST CORP 5 15%MAR01	9/15/2011	6/4/2014	82,000	90,212	93,780	0	3,568
FEDERAL HOME LN MTG CORP	9/15/2011	6/4/2014	698,000	725,669	730,632	0	4,962
TIME WARNER INC N 4 75%	10/13/2011	6/4/2014	390,000	408,521	431,512	0	22,990
FEDERAL HOME LN MTG CORP	11/28/2011	6/4/2014	86,000	89,309	90,020	0	711
FEDERAL NATL MTG ASSOC	11/28/2011	6/4/2014	76,000	82,776	84,068	0	1,292
US TSY 1 375% NOV 30 20	11/28/2011	6/4/2014	298,000	301,203	303,005	0	1,803

**Aratani Foundation**  
**Merrill Lynch Gain (Loss) acct X64 2014**

95-4377347

Security Description	Acquisition Date	Liquidation Date	Quantity	Acquisition Cost	Liquidation Amount	S-T Gain/(Loss)	L-T Gain/(Loss)	Total Gain/(Loss)
GENL ELEC CAP COR 5 30%	12/8/2011	6/4/2014	5,000	5,223	5,653	0	431	431
KRAFT FOODS INC 4 12% 20	12/8/2011	6/4/2014	5,000	5,169	5,279	0	110	110
MERRILL LYNCH & 6 40% 20	12/8/2011	6/4/2014	61,000	60,239	69,774	0	9,534	9,534
TIME WARNER INC N 4 75%	12/8/2011	6/4/2014	5,000	5,299	5,532	0	233	233
US TSY 2 625% JAN 31 20	1/19/2012	6/4/2014	516,000	543,433	543,130	0	(302)	(302)
ENTERPRISE PRODUC 4 05%	2/1/2012	6/4/2014	333,000	343,315	351,135	0	7,820	7,820
FEDERAL HOME LN MTG CORP	2/2/2012	6/4/2014	44,000	45,882	46,057	0	175	175
PETROBRAS INTL FI 3 50%	2/14/2012	6/4/2014	436,000	437,941	447,305	0	9,365	9,365
FEDERAL HOME LN M 2 37%	10/25/2012	6/4/2014	482,000	497,200	476,216	0	(20,984)	(20,984)
FEDERAL HOME LN MTG CORP	11/8/2012	6/4/2014	601,000	611,300	611,866	0	567	567
WELLS FARGO & CO 3 50% 2	1/14/2013	6/4/2014	260,000	273,478	267,938	0	(5,541)	(5,541)
US TSY 4 875% AUG 15 20	1/15/2013	6/4/2014	7,000	7,672	7,672	0	0	0
FEDERAL HOME LN M 2 37%	2/13/2013	6/4/2014	43,000	44,000	42,484	0	(1,516)	(1,516)
US TSY 2 625% JAN 31 20	2/13/2013	6/4/2014	8,000	8,499	8,421	0	(79)	(79)
FEDERAL HOME LN MTG CORP	2/14/2013	6/4/2014	3,000	3,134	3,140	0	6	6
HSBC HOLDINGS PLC 4 00%	3/14/2013	6/4/2014	405,000	430,317	428,421	0	(1,896)	(1,896)
FEDERAL NATL MTG ASSOC	4/10/2013	6/4/2014	3,000	3,321	3,318	0	(3)	(3)
APPLE INC 1 00%MAY03 18	5/8/2013	6/4/2014	451,000	449,128	441,128	0	(8,001)	(8,001)
FEDERAL HOME LN M 2 37%	6/11/2013	6/4/2014	411,000	410,494	406,068	(4,426)	0	(4,426)
RIO TINTO FIN USA 1 62%	6/11/2013	6/4/2014	436,000	431,871	440,138	8,267	0	8,267
US TSY 2 625% JAN 31 20	6/11/2013	6/4/2014	193,000	204,003	203,148	(855)	0	(855)
FEDERAL HOME LN M 2 37%	6/20/2013	6/4/2014	293,000	288,520	289,484	964	0	964
US TSY 2 625% JAN 31 20	6/20/2013	6/4/2014	282,000	296,600	296,827	227	0	227
AMN EXPRESS CREDI 1 30%	8/9/2013	6/4/2014	437,000	438,695	441,055	2,361	0	2,361
CVS CAREMARK CORP 5 75%	10/16/2013	6/4/2014	353,000	395,238	398,138	2,900	0	2,900
US TSY 1 375% NOV 30 20	11/6/2013	6/4/2014	910,000	924,304	925,285	981	0	981
VERIZON COMMUN 3 65% 201	11/6/2013	6/4/2014	409,000	432,418	436,064	3,645	0	3,645
GOLDMAN SACHS GROUP INC	12/18/2013	6/4/2014	437,000	441,228	444,103	2,875	0	2,875
CITIGROUP INC 3 87% 2023	1/7/2014	6/4/2014	163,000	159,556	164,987	5,431	0	5,431
GILEAD SCIENCES 3 70% 20	3/5/2014	6/4/2014	439,000	441,360	446,423	5,063	0	5,063
FEDERAL HOME LN MTG CORP	5/1/2014	6/4/2014	919,000	928,913	928,787	(126)	0	(126)
US TSY 3 125% APR 30 20	5/6/2014	6/4/2014	412,000	438,284	439,263	979	0	979
FEDERAL HOME LN MTG CORP	12/19/2013	7/11/2014	162,000	175,683	177,948	2,265	0	2,265
CITIGROUP INC 3 87% 2023	1/7/2014	7/11/2014	4,000	3,915	4,088	173	0	173
COMCAST CORP 6 40%MAR01	6/6/2014	7/11/2014	3,000	3,818	3,826	7	0	7
ENTERPRISE PRODUC 5 70%	6/6/2014	7/11/2014	4,000	4,639	4,607	(32)	0	(32)
U S TRSY INFLATION BOND	6/6/2014	7/11/2014	6,000	8,061	8,362	302	0	302

**Aratani Foundation**  
**Merrill Lynch Gain (Loss) acct X64 2014**

95-4377347

Security Description	Acquisition Date	Liquidation Date	Quantity	Acquisition Cost	Liquidation Amount	S-T Gain/(Loss)	L-T Gain/(Loss)	Total Gain/(Loss)
US TSY 4 500% MAY 15 20	6/6/2014	7/11/2014	4,000	4,795	4,859	64	0	64
US TSY 4 750% FEB 15 20	6/6/2014	7/11/2014	5,000	6,255	6,346	91	0	91
WA SMASH SERIES M FUND	6/6/2014	7/11/2014	2,257	24,150	24,218	68	0	68
HSBC HOLDINGS PLC 5 10%	6/6/2014	7/14/2014	2,000	2,272	2,268	(4)	0	(4)
KRAFT FOODS INC 5 37% 20	6/6/2014	7/14/2014	2,000	2,286	2,291	5	0	5
PETROBRAS INTL FI 5 37%	6/6/2014	7/14/2014	2,000	2,087	2,071	(16)	0	(16)
US TSY 2 625% JUL 31 20	6/6/2014	7/31/2014	173,000	173,000	173,000	0	0	0
U S TRSY INFLATION BOND	6/6/2014	8/18/2014	3,000	4,038	4,243	205	0	205
US TSY 3 125% MAY 15 20	6/6/2014	8/18/2014	2,000	2,137	2,145	8	0	8
US TSY 4 500% MAY 15 20	6/6/2014	8/18/2014	8,000	9,586	9,934	347	0	347
US TSY 4 750% FEB 15 20	6/6/2014	8/18/2014	6,000	7,502	7,800	298	0	298
WA SMASH SERIES EC FUND	6/6/2014	8/18/2014	500	4,740	4,740	0	0	0
WA SMASH SERIES M FUND	6/6/2014	8/18/2014	1,200	12,840	12,876	36	0	36
US TSY 4 750% FEB 15 20	6/6/2014	9/8/2014	266,000	332,516	344,064	11,548	0	11,548
FHLMC A9 3990 04%2040	6/18/2014	9/8/2014	965,000	336,043	335,813	0	0	0
FEDERAL HOME LN MTG CORP	12/19/2013	9/15/2014	2,000	2,163	2,168	5	0	5
FEDERAL NATL MTG ASSOC	6/6/2014	9/15/2014	4,000	5,592	5,612	20	0	20
WA SMASH SERIES C FUND	6/6/2014	9/15/2014	786	7,711	7,624	(86)	0	(86)
WA SMASH SERIES EC FUND	6/6/2014	9/15/2014	4,980	47,210	47,310	100	0	100
WA SMASH SERIES M FUND	6/6/2014	9/15/2014	3,754	40,168	40,243	75	0	75
WA SMASH SERIES M FUND	6/6/2014	9/18/2014	32,317	345,792	345,792	0	0	0
WAL-MART STORES 2 55% 20	6/6/2014	10/20/2014	182,000	175,301	178,684	3,383	0	3,383
ECOLAB INC 3 00%DEC08 16	6/6/2014	11/4/2014	167,000	173,927	173,209	(718)	0	(718)
US TSY 3 125% MAY 15 20	6/6/2014	11/17/2014	202,000	215,095	215,943	848	0	848
HSBC HOLDINGS PLC 5 10%	6/6/2014	12/4/2014	91,000	102,714	103,052	338	0	338
HSBC HOLDINGS PLC 5 10%	6/6/2014	12/5/2014	61,000	68,849	68,809	(40)	0	(40)
US TSY 1 625% JUL 31 20	8/5/2014	12/9/2014	175,000	174,536	175,403	867	0	867
				<u>21,782,582</u>	<u>22,184,987</u>	<u>57,365</u>	<u>345,270</u>	<u>402,635</u>


**Fiscal Statement**


ROYCE BREAZEALE

**FISCAL YEAR ACTIVITY**

Date	Transaction	Quantity	Description	Price	Debit	Credit
	Income Total		ML Bus Deposit Program			32 00
			Sub Total			<u>323.47</u>
			Net Total			<u>1,912.83</u>
<b>Electronic Transfers</b>						
09/08/14	Wire Transfer		WIRE TRF OUTP44251026917		<u>149,000 00</u>	
			Net Total		<u>149,000.00</u>	
<b>Other Activity</b>						
02/10/14	Journal Entry		TR FROM 24007X64			800,000 00CR
08/19/14	Journal Entry		TR TO 24007X67		149,000 00	
08/25/14	Journal Entry		TR FROM 24007X64			149,000.00
09/08/14	Journal Entry		TRANSFR FEE P44251026917		30 00	
09/08/14	Journal Entry		TR FROM 24007X64			149,000 00
			Net Total		<u>149,030.00</u>	<u>1,098,000.00</u>
<b>Fees</b>						
08/07/14			EMA ANNUAL FEE		<u>150 00</u>	
			Net Total		<u>150.00</u>	

**REALIZED CAPITAL GAIN AND LOSS SUMMARY**

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
600.0000	K 12 INC	10/17/13	02/04/14	13,997.75	11,046.00	2,951.75 ST
4,000.0000	K 12 INC	10/17/13	06/16/14	95,877.86	73,640.00	22,237.86 ST
800.0000	K 12 INC	10/17/13	06/16/14	19,175.57	14,728.00	4,447.57 ST
5,300.0000	K 12 INC	10/18/13	06/16/14	127,038.17	100,170.00	26,868.17 ST
20,000.0000	R2000 STEPUP ISSUER BAC	09/26/13	10/10/14	218,000.00	200,000.00	18,000.00 LT
5,860.0000	KB HOME	08/18/14	11/25/14	103,901.34	101,859.69	2,041.65 ST

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**EMA** **Fiscal Statement**

ROYCE BREAZEALE

**REALIZED CAPITAL GAIN AND LOSS SUMMARY**

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
8,790 0000	SONY CORP ADR NEW	06/20/14	11/25/14	190,475 05	150,130 20	40,344 85 ST

Total

190,475.04

150,130.20

11,344.84

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Year Ending 12/31/14Account No  
240-07173 99999999