



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE MCLAIN 8 STRANDS FOUNDATION (US) C/O CLARFELD FINANCIAL ADVISORS LLC		A Employer identification number 98-0685900
Number and street (or P O box number if mail is not delivered to street address) 520 WHITE PLAINS ROAD, 3RD FLOOR		B Telephone number 914-846-0100
City or town, state or province, country, and ZIP or foreign postal code TARRYTOWN, NY 10591		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,035,258. (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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		0.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		224,477.	224,477.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		60,331.			
b Gross sales price for all assets on line 6a		2,275,193.			
7 Capital gain net income (from Part IV, line 2)			60,331.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		284,808.	284,808.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		1,432.	0.	0.	0.
b Accounting fees STMT 3		41,111.	0.	0.	0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		13,389.	3,389.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		34,912.	27,011.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		90,844.	30,400.	0.	0.
25 Contributions, gifts, grants paid		260,512.			260,512.
26 Total expenses and disbursements. Add lines 24 and 25		351,356.	30,400.	0.	260,512.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-66,548.			
b Net investment income (if negative, enter -0-)			254,408.		
c Adjusted net income (if negative, enter -0-)				0.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		598,403.	143,248.	143,248.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8			6,258,248.	6,457,289.	6,892,010.
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			6,856,651.	6,600,537.	7,035,258.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		378,513.	194,253.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			378,513.	194,253.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		6,478,138.	6,406,284.	
	30	Total net assets or fund balances		6,478,138.	6,406,284.	
	31	Total liabilities and net assets/fund balances		6,856,651.	6,600,537.	

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	6,478,138.
2	Enter amount from Part I, line 27a	2	-66,548.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,411,590.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	5,306.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,406,284.

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 SEE STATEMENT D1	P		
b SEE STATEMENT D1	P		
c SEE STATEMENT D1	P		
d CAPITAL GAINS DIVIDENDS			
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 598,337.		597,403.	934.
b 1,121,963.		1,080,394.	41,569.
c 540,117.		537,065.	3,052.
d 14,776.			14,776.
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			934.
b			41,569.
c			3,052.
d			14,776.
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	60,331.
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	110,000.	6,261,149.	.017569
2012	510,182.	4,445,826.	.114755
2011	181,781.	2,866,583.	.063414
2010	0.	1,029,799.	.000000
2009			

2 Total of line 1, column (d)	2	.195738
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	.048935
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,138,108.
5 Multiply line 4 by line 3	5	349,303.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,544.
7 Add lines 5 and 6	7	351,847.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	260,512.

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
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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2014 estimated tax payments and 2013 overpayment credited to 2014
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 6,088. Refunded ☐

1	5,088.
2	0.
3	5,088.
4	0.
5	5,088.
6a	7,876.
6b	
6c	3,300.
6d	
7	11,176.
8	
9	
10	6,088.
11	0.

Part VII-A Statements Regarding Activities

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?
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.
c Did the foundation file Form 1120-POL for this year?
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.
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.
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?
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
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE
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 SEE STATEMENT 9
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
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 10

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b		X
9		X
10	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ► N/A	13	X	
14	The books are in care of ► CLARFELD FINANCIAL ADVISORS, LLC Telephone no. ► 914-846-0100 Located at ► 520 WHITE PLAINS ROAD, 3RD FLOOR, TARRYTOWN, NY ZIP+4 ► 10591			
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 ► UNITED KINGDOM	16	X	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
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	
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

Form 990-PF (2014)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

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

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
B. HARDY MCLAIN	PRESIDENT			
C/O WITHERS LLP, 16 OLD BAILEY	AS NEEDED			
LONDON, EC4M, 7EG, UNITED KINGDOM				
HELLE MCLAIN	SECRETARY			
C/O WITHERS LLP, 16 OLD BAILEY	AS NEEDED			
LONDON, EC4M, 7EG, UNITED KINGDOM				
CHRIS FLETCHER	DIRECTOR			
4 UPPER NEWPORT PLAZA, STE. 100	AS NEEDED			
NEWPORT BEACH, CA 92660-2629				

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

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

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

0

Form 990-PF (2014)

Part VIII	Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors <i>(continued)</i>
------------------	--

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

[illegible]

Total number of others receiving over \$50,000 for professional services

0

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

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

Describe the two largest program-related investments made by the foundation during the tax year. Explain how they		
1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

Form **990-PF** (2014)

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	6,984,696.
b Average of monthly cash balances	1b	262,114.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	7,246,810.
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	7,246,810.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	108,702.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,138,108.
6 Minimum investment return. Enter 5% of line 5	6	356,905.

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	356,905.
2a Tax on investment income for 2014 from Part VI, line 5	2a	5,088.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	5,088.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	351,817.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	351,817.
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	351,817.

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	260,512.
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	260,512.
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	260,512.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				351,817.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	122,121.			
e From 2013				
f Total of lines 3a through e	122,121.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 260,512.				
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				260,512.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	91,305.			91,305.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,816.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	30,816.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	30,816.			
d Excess from 2013				
e Excess from 2014				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶
b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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

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

NONE

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines.
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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				
DUKE UNIVERSITY DURHAM, NC 27708	NONE	PUBLIC 501(C)3 ORGANIZATION	EDUCATIONAL	25,000.
KIDS COMPANY 1 KENBURY STREET LONDON, UNITED KINGDOM SE5 9BS	NONE	FOREIGN PUBLIC CHARITY	SOCIAL	5,445.
PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON, NJ 08540	NONE	PUBLIC 501(C)3 ORGANIZATION	EDUCATIONAL	10,000.
RIDERS FOR HEALTH THE DRUMMONDS SPRING HILL, PITSFORD, NORTHAMPTON, UNITED KINGDOM NN6 9AA	NONE	FOREIGN PUBLIC CHARITY	MEDICAL	167,323.
ST. PAUL'S BOYS' SCHOOL LONSDALE ROAD LONDON, UNITED KINGDOM SW13 9JT	NONE	FOREIGN PUBLIC CHARITY	EDUCATIONAL	15,558.
Total	SEE CONTINUATION SHEET(S)			260,512.
b Approved for future payment				
NONE				
Total				0.

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

PTIN

DONNA M. CUIFFO

Firm's name ► CLARFELD FINANCIAL ADVISORS LLC

Firm's address ► 520 WHITE PLAINS ROAD, 3RD FLOOR
TARRYTOWN, NY 10591-5112

P00575761

Firm's EIN ▶ 46-3179237

Phone no. 914-846-0100

Form **990-PF** (2014)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BARCLAYS	93.	0.	93.	93.	93.
COUTTS	65.	0.	65.	65.	65.
CREDIT SUISSE	239,095.	14,776.	224,319.	224,319.	224,319.
TO PART I, LINE 4	239,253.	14,776.	224,477.	224,477.	224,477.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,432.	0.	0.	0.
TO FM 990-PF, PG 1, LN 16A	1,432.	0.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	41,111.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	41,111.	0.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	10,000.	0.	0.	0.
FOREIGN TAXES	3,389.	3,389.	0.	0.
TO FORM 990-PF, PG 1, LN 18	13,389.	3,389.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	26,718.	26,718.	0.	0.
BANK SERVICE CHARGES	50.	0.	0.	0.
ADMINISTRATION	7,486.	0.	0.	0.
REPRESENTATION FEES	365.	0.	0.	0.
INTEREST EXPENSE	293.	293.	0.	0.
TO FORM 990-PF, PG 1, LN 23	34,912.	27,011.	0.	0.

FOOTNOTES

STATEMENT 6

PART II, BALANCE SHEET, LINE 18:

DUKE UNIVERSITY - \$40,000

REMAINING PLEDGE PAYABLE OVER THE NEXT TWO YEARS. PAYABLE
IN ANNUAL \$20,000 TRANCHES.

PRINCETON UNIVERSITY - \$60,000

REMAINING PLEDGE PAYABLE OVER THE NEXT TWO YEARS. PAYABLE
IN ANNUAL \$30,000 TRANCHES.

WESTMINSTER SCHOOL 60,000 STERLING POUNDS

REMAINING PLEDGE PAYABLE OVER THE NEXT THREE YEARS. PAYABLE
IN ANNUAL 20,000 TRANCHES.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
-------------	--	-----------	---

DESCRIPTION	AMOUNT
UNREALIZED FOREIGN EXCHANGE RATE LOSSES	5,306.
TOTAL TO FORM 990-PF, PART III, LINE 5	5,306.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
57,974.129 SHS DOUBLELINE TOTAL RETURN BOND FUND	COST	642,680.	635,976.
17,219.741 SHS DOUBLELINE EMERGING MARKETS FIXED	COST	179,231.	177,708.
12,375.962 SHS CLEARBRIDGE TACTICAL DIVIDEND	COST	217,921.	239,227.
20,229.073 SHS LOOMIS SAYLES BOND FUND INSTL	COST	301,211.	299,997.
45,598.348 SHS METROPOLITAN WEST TOTAL RETURN BOND	COST	484,696.	497,022.
31,482.172 SHS LOOMIS SAYLES STRATEGIC ALPHA	COST	314,898.	313,248.
3,240.654 SHS ISHARES TR CORE S&P 500 ETF	COST	554,919.	670,394.
8,461 SHS ISHARES TR MSCI EMERGING MKTS ETF	COST	326,613.	332,433.
2,543 SHS ISHARES TR CORE TOTAL US BD MKT ETF	COST	100,027.	94,574.
16,362 SHS ISHARES TR MSCI EAFE ETF	COST	946,666.	995,464.
5,040 SHS ISHARES TR RUSSELL 2000 INDEX FD	COST	451,003.	602,885.
8,890 SHS ISHARES TR MSCI USA MINIMUM VOLATILITY	COST	300,091.	359,867.
15,248 SHS POWERSHARES EXCHANGE-TRADED FD	COST	288,784.	330,882.
3,020 SHS VANGUARD INDEX FDS VANGUARD REIT ETF	COST	197,538.	244,620.
53,432.962 SHS BLACKROCK STRATEGIC INCOME OPPT	COST	553,938.	540,207.
17,334.527 SHS HARTFORD WORLD BOND FUND CLASS I	COST	186,385.	181,666.
28,192.68 SHS RIVERNORTH DOUBLE LINE STRATEGIC INCOME FUND CLASS I	COST	310,597.	304,199.
3,883 SHS POWERSHARES DB COMMODITY INDEX	COST	100,091.	71,641.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,457,289.	6,892,010.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	9
-------------	--	-----------	---

EXPLANATION

AS THE ORGANIZATION DOES NOT CARRY OUT ACTIVITIES WITHIN THE STATE OF DELAWARE, IT HAS NO REQUIREMENT TO FURNISH A COPY OF THE FORM 990-PF TO THE ATTORNEY GENERAL OF DELAWARE.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	10
-------------	---	-----------	----

NAME OF CONTRIBUTORADDRESS

B. HARDY MCLAIN

C/O WITHERS LLP, 16 OLD BAILEY
LONDON, EC4M, UNITED KINGDOM 7EG

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.
► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	THE MCLAIN 8 STRANDS FOUNDATION (US) C/O CLARFELD FINANCIAL ADVISORS LLC	Employer identification number (EIN) or 98-0685900
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 560 WHITE PLAINS ROAD, SUITE 530	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TARRYTOWN, NY 10591	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

CLARFELD FINANCIAL ADVISORS, LLC

- The books are in the care of ► **560 WHITE PLAINS ROAD, SUITE 530 - TARRYTOWN, NY 10591**
Telephone No. ► **914-846-0100** Fax No. ► **914-846-0199**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2014** or
- ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	11,176.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	7,876.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	3,300.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

3 Grants and Contributions Paid During the Year (Continuation)

423631
05-01-14

14

530723 798362 EIGHTFOUND 2014.04000 THE MCLAIN 8 STRANDS FOUND A EIGHTFO1

Recipient's Name and Address
THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

Account Number: 214-486227
Recipient's Identification
Number ***-**-0000

2014 TAX and
YEAR-END STATEMENT
As of 02/23/2015

IMPORTANT MESSAGE: Certain types of securities (e.g., mutual funds, REMICs, REITs) are more likely to receive adjustments to dividend payments that will reduce your dividend income and the purchase price of your securities. The final information needed typically becomes available between January and March. Additionally, for the 2014 tax year, many adjustments are being made to properly reflect amortization and accretion on bonds. In an effort to reduce the need to refile your taxes, Pershing will not accelerate the 1099 mailing for accounts holding these types of assets. Tax statement mailings will occur in a four-phased approach: January 31, February 17, February 28 and March 16. As a result of this phased mailing, you and members of your household may receive 1099 tax statements at different times based on the types of securities held in each account. For additional information, please visit mytaxhandbook.com

Summary of Transactions We Do Not Report to the IRS (see instructions for additional information)	
Margin Interest Expense Charged to Your Account	Amount 293.00

Margin Interest Expense Charged to Your Account: Margin interest expense charged to your account during 2014 is summarized and reported in this section of your Tax Information Statement. Margin interest expense, if characterized as a deductible investment interest expense and if paid during 2014, should be reported on IRS Form 1040, Schedule A, line 14. This amount may be subject to the limitations imposed on deducting investment interest expense. See IRS Form 4952 (Investment Interest Expense Deduction) for additional information.

2014 Form 1099-B
Proceeds from Broker and Barter Exchange Transactions OMB No. 1545-0745
(For individuals' report details on Form 8949)

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Disposition Transaction	Disposition Method (Box 1a)	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments			Realized Gain or (Loss)
							D=Market Discount	O=Option Premium	W=Wash Sale Loss	

Description (Box 1a): HARTFORD WORLD BOND FUND CLASS I									
SELL	FIRST IN FIRST OUT	13,863.216	09/30/2014	10/16/2014	150,000.00	149,168.20			831.80
					CUSIP: 41664M235				

Description (Box 1a): PIMCO FOREIGN BOND FUND (U.S. DOLLAR HEDGED) INSTITUTIONAL C									
SELL	FIRST IN FIRST OUT	53.045	09/30/2013	09/30/2014	589.33	560.16			29.17
SELL	FIRST IN FIRST OUT	66.847	10/31/2013	09/30/2014	742.67	710.58			32.09
					CUSIP: 693390882				

Recipient's Name and Address:
THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

Account Number: 214-486227

Recipient's Identification
Number ***-**-0000

2014 TAX and
YEAR-END STATEMENT
As of 02/23/2015

2014 Form 1099-B: Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)

(For individuals report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date		Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments			Realized Gain or (Loss)
			Acquired (Box 1b)					D=Market Discount	O=Option Premium	W=Wash Sale Loss	

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 3) (Continued)

Description (Box 1a): PIMCO FOREIGN BOND FUND (U.S. DOLLAR HEDGED) INSTITUTIONAL C

CUSIP: 693390882 (Continued)

SELL	FIRST IN FIRST OUT	50.405	11/29/2013		09/30/2014	560.00	537.82				22.18
SELL	FIRST IN FIRST OUT	255.009	12/11/2013		09/30/2014	2,833.15	2,685.24				147.91
SELL	FIRST IN FIRST OUT	86.916	12/11/2013		09/30/2014	965.64	915.23				50.41
SELL	FIRST IN FIRST OUT	51.336	12/31/2013		09/30/2014	570.34	540.05				30.29
SELL	FIRST IN FIRST OUT	55.177	01/31/2014		09/30/2014	613.02	584.88				28.14
SELL	FIRST IN FIRST OUT	60.658	02/28/2014		09/30/2014	673.91	647.22				26.69
SELL	FIRST IN FIRST OUT	65.420	03/31/2014		09/30/2014	726.82	701.30				25.52
SELL	FIRST IN FIRST OUT	68.762	04/30/2014		09/30/2014	763.95	740.57				23.38
SELL	FIRST IN FIRST OUT	72.032	05/30/2014		09/30/2014	800.28	778.67				21.61
SELL	FIRST IN FIRST OUT	53.635	06/30/2014		09/30/2014	595.88	584.08				11.80
SELL	FIRST IN FIRST OUT	52.559	07/31/2014		09/30/2014	583.93	576.57				7.36
SELL	FIRST IN FIRST OUT	59.334	08/29/2014		09/30/2014	659.19	659.79				(0.60)
SALE DATE TOTAL		1,051.135	VARIOUS		09/30/2014	11,678.11	11,222.16				455.95

Description (Box 1a): PIMCO ETF TR ENHANCE D SHORT MATURITY EXCHANGE-TRADED FD

CUSIP: 72201R833

SELL	FIRST IN FIRST OUT	2.383	08/02/2013		06/30/2014	241,516.47	241,708.80				(192.33)
------	--------------------	-------	------------	--	------------	------------	------------	--	--	--	----------

Description (Box 1a): RIVERNORTH DOUBLE LINE STRATEGIC INCOME FUND CLASS I

CUSIP: 76881N202

SELL	FIRST IN FIRST OUT	9,174.312	06/30/2014		10/16/2014	100,000.00	101,100.92			28.22 ^W	(1,072.70)
------	--------------------	-----------	------------	--	------------	------------	------------	--	--	--------------------	------------

Account Number: 214-486227

**2014 TAX and
YEAR-END STATEMENT**
As of 02/23/2015

Recipient's Name and Address

THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

Recipient's Identification
Number ****-**-0000

2014 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** OMB No. 1545-0715 (Continued)
(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date		Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments		Realized Gain or (Loss)
			Acquired (Box 1b)					D=Market Discount	O=Option Premium	
									W=Wash Sale Loss	

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 3) (Continued)

Description (Box 1a). VANGUARD MALVERN FDS SHORT-TERM INFLATIO N PROTECTED SECS IND CUSIP: 922020805										
SELL	FIRST IN FIRST OUT	1,900	08/02/2013		06/30/2014	95,142.67	94,230.75			911.92
Short-Term Covered Total						598,337.25	597,430.83	28.22	W	934.64

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 3)

Description (Box 1a) DOUBLELINE TOTAL RET URN BOND FUND CLASS I CUSIP: 258620103										
SELL	FIRST IN FIRST OUT	77.541	08/31/2012		10/16/2014	856.83	879.32	22.49	W	0.00
SELL	FIRST IN FIRST OUT	71.411	09/28/2012		10/16/2014	789.09	814.09	25.00	W	0.00
SELL	FIRST IN FIRST OUT	71.574	10/31/2012		10/16/2014	790.89	813.80	22.91	W	0.00
SELL	FIRST IN FIRST OUT	69.068	11/30/2012		10/16/2014	763.20	784.61	21.41	W	0.00
SELL	FIRST IN FIRST OUT	77.271	12/31/2012		10/16/2014	853.84	875.48	21.64	W	0.00
SELL	FIRST IN FIRST OUT	63.467	01/31/2013		10/16/2014	701.31	719.72	18.41	W	0.00
SELL	FIRST IN FIRST OUT	59.043	02/28/2013		10/16/2014	652.43	670.14	17.63	W	(0.08)
SELL	FIRST IN FIRST OUT	2,365.532	03/28/2013		10/16/2014	26,139.14	26,825.13			(685.99)
SALE DATE TOTAL						31,546.73	32,382.29	149.49	W	(686.07)

Description (Box 1a). DOUBLELINE EMERGING MARKETS FIXED INCOME FUND CLASS N CUSIP: 258620608

SELL	FIRST IN FIRST OUT	14,018.692	06/28/2013		10/16/2014	150,000.00	145,794.40			4,205.60
------	--------------------	------------	------------	--	------------	------------	------------	--	--	----------

Recipient's Name and Address
THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

Account Number: 214-486227

Recipient's Identification
Number ****-**-0000

2014 TAX and
YEAR-END STATEMENT
As of 02/23/2015

2014 Form 1099-B Proceeds From Broker and Barrier Exchange Transactions OMB No. 1545-0745 (Continued)
(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date		Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments			Realized Gain or (Loss)
			Acquired (Box 1b)					D=Market Discount	O=Option Premium	W=Wash Sale Loss	

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 3) (Continued)

Description (Box 1a): FLEXSHARES TR MORNIN GSTAR GLOBAL UPSTREA M NAT RES INDEX FD CUSIP: 33939L407											
SELL	FIRST IN FIRST OUT	2,138	03/28/2013		06/30/2014	79,354.60	75,175.53				4,179.07
SELL	FIRST IN FIRST OUT	1,600	06/26/2013		06/30/2014	59,386.04	50,074.44				9,311.60
SALE DATE TOTAL		3,738	VARIOUS		06/30/2014	138,740.64	125,249.97				13,490.67

Description (Box 1a): LOOMIS SAYLES BOND F UND INSTL CLASS CUSIP: 543495840

SELL	FIRST IN FIRST OUT	27,044	08/24/2012		10/16/2014	415.13	398.36				16.77
SELL	FIRST IN FIRST OUT	22,004	09/24/2012		10/16/2014	337.76	331.16				6.60
SELL	FIRST IN FIRST OUT	25,442	10/23/2012		10/16/2014	390.53	383.16				7.37
SELL	FIRST IN FIRST OUT	23,926	11/21/2012		10/16/2014	367.26	357.46				9.80
SELL	FIRST IN FIRST OUT	80,616	12/18/2012		10/16/2014	1,237.46	1,214.89				22.57
SELL	FIRST IN FIRST OUT	21,525	01/29/2013		10/16/2014	330.41	329.77				0.64
SELL	FIRST IN FIRST OUT	28,176	02/26/2013		10/16/2014	432.50	426.59				5.91
SELL	FIRST IN FIRST OUT	28,009	03/27/2013		10/16/2014	429.94	428.26				1.68
SELL	FIRST IN FIRST OUT	2,509,862	03/28/2013		10/16/2014	38,526.38	38,375.79				150.59
SALE DATE TOTAL		2,766,604	VARIOUS		10/16/2014	42,467.37	42,245.44				221.93

Recipient's Name and Address:
THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

Account Number: 214-486227

Recipient's Identification
Number ***-**-0000

2014 TAX and
YEAR-END STATEMENT
As of 02/23/2015

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)
(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date		Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments			Realized Gain or (Loss)
			Acquired (Box 1b)					D=Market Discount	O=Option Premium	W=Wash Sale Loss	

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 3) (Continued)

Description (Box 1a): PIMCO FOREIGN BOND FUND (U S DOLLAR HED GED) INSTITUTIONAL C CUSIP: 693390882											
SELL	FIRST IN FIRST OUT	28,625.954	06/26/2013		09/30/2014	318,034.35	300,105.00				17,929.35
SELL	FIRST IN FIRST OUT	7.445	06/28/2013		09/30/2014	82.71	78.25				4.46
SELL	FIRST IN FIRST OUT	54.655	07/31/2013		09/30/2014	607.22	578.25				28.97
SELL	FIRST IN FIRST OUT	58.751	08/30/2013		09/30/2014	652.72	618.06				34.66
SALE DATE TOTAL		28,746.805	VARIOUS		09/30/2014	319,377.00	301,379.56				17,997.44

Description (Box 1a): VANGUARD BD INDEX FD INC SHORT TERM B D E T F CUSIP: 921937827											
SELL	FIRST IN FIRST OUT	1,028	03/28/2013		06/30/2014	82,476.36	83,349.87				(873.51)
SELL	FIRST IN FIRST OUT	625	06/26/2013		06/30/2014	50,143.71	50,072.50				71.21
SALE DATE TOTAL		1,653	VARIOUS		06/30/2014	132,620.07	133,422.37				(802.30)

Description (Box 1a): VANGUARD MALVERN FDS SHORT-TERM INFLATION PROTECTED SECS IND CUSIP: 922020805											
SELL	FIRST IN FIRST OUT	6,135	06/26/2013		06/30/2014	307,210.69	300,069.69				7,141.00
Long-Term Covered Total						1,121,962.50	1,080,543.72			149.49 ^w	41,568.27
Covered Total						1,720,299.75	1,677,974.55			177.71 ^w	42,502.91

Account Number: 214-486227

Recipient's Identification
Number ***-**-0000

Recipient's Name and Address
THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

2014 TAX and
YEAR-END STATEMENT
As of 02/23/2015

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0045 (Continued)
(For Individuals reporting details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments		Realized Gain or (Loss)
							D=Market Discount	O=Option Premium W=Wash Sale Loss	
Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.									
Noncovered (Box 5)									
Description (Box 1a): DOUBLELINE TOTAL RET URN BOND FUND CLASS I									
CUSIP: 258620103									
SELL	FIRST IN FIRST OUT	8,904.720	02/23/2012	10/16/2014	98,397.15	100,105.00			(1,707.85)
SELL	FIRST IN FIRST OUT	45.753	02/29/2012	10/16/2014	505.57	511.52			(5.95)
SELL	FIRST IN FIRST OUT	48.726	03/30/2012	10/16/2014	538.42	544.27			(5.85)
SELL	FIRST IN FIRST OUT	45.371	04/30/2012	10/16/2014	501.35	508.15			(6.80)
SELL	FIRST IN FIRST OUT	5,966.162	05/09/2012	10/16/2014	65,926.09	67,105.00			(1,178.91)
SELL	FIRST IN FIRST OUT	79.880	05/31/2012	10/16/2014	882.67	893.86			(11.19)
SELL	FIRST IN FIRST OUT	78.088	06/29/2012	10/16/2014	862.87	873.02			(10.15)
SELL	FIRST IN FIRST OUT	75.941	07/31/2012	10/16/2014	839.15	855.10			(15.95)
SALE DATE TOTAL		15,244.641	VARIOUS	10/16/2014	168,453.27	171,395.92			(2,942.65)

Description (Box 1a): LOOMIS SAYLES BOND FUND INSTL CLASS CUSIP: 543495840											
SELL	FIRST IN FIRST OUT	6,849.315	02/15/2012		10/16/2014	105,136.98	100,000.00				5,136.98
SELL	FIRST IN FIRST OUT	29.334	02/23/2012		10/16/2014	450.28	427.40				22.88
SELL	FIRST IN FIRST OUT	25.178	03/26/2012		10/16/2014	386.48	368.35				18.13
SELL	FIRST IN FIRST OUT	24.760	04/24/2012		10/16/2014	380.07	361.49				18.58
SELL	FIRST IN FIRST OUT	26.207	05/24/2012		10/16/2014	402.28	373.97				28.31
SELL	FIRST IN FIRST OUT	24.754	06/25/2012		10/16/2014	379.97	356.46				23.51
SELL	FIRST IN FIRST OUT	25.835	07/24/2012		10/16/2014	396.57	374.35				22.22

Recipient's Name and Address
THE MCCLAIN 8 STRANDS FOUNDATION
LIMITED

Account Number: 214-486227

Recipient's Identification
Number: ***-**-0000

2014 TAX and
YEAR-END STATEMENT
As of 02/23/2015

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)
(For individual's report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments		Realized Gain or (Loss)
							D=Market Discount	O=Option Premium	
								W=Wash Sale Loss	

Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 5) (Continued)

Description (Box 1a): LOOMIS SAYLES BOND F UND INSTL CLASS CUSIP: 543495840 (Continued)

SALE DATE TOTAL 7,005.383 10/16/2014 107,532.63 102,262.02 5,270.61

Description (Box 1a): METROPOLITAN WEST TO TAL RETURN BOND FUND CLASS I CUSIP: 592905509

SELL	FIRST IN FIRST OUT	4,748.338	02/15/2012	10/16/2014	51,847.43	50,105.00			1,742.43
SELL	FIRST IN FIRST OUT	5.039	02/29/2012	10/16/2014	55.02	53.16			1.86
SELL	FIRST IN FIRST OUT	13.115	03/30/2012	10/16/2014	143.20	138.23			4.97
SELL	FIRST IN FIRST OUT	12.508	04/30/2012	10/16/2014	136.58	132.71			3.87
SELL	FIRST IN FIRST OUT	4,370.131	05/09/2012	10/16/2014	47,717.77	46,552.05			1,165.72
SALE DATE TOTAL		9,149.131	VARIOUS	10/16/2014	99,900.00	96,981.15			2,918.85

Description (Box 1a): VANGUARD BD INDEX FD INC SHORT TERM BD E TF CUSIP: 921937827

SELL	FIRST IN FIRST OUT	1.025	02/15/2012	06/30/2014	82,235.67	83,355.50			(1,119.83)
SELL	FIRST IN FIRST OUT	1.022	05/09/2012	06/30/2014	81,994.98	83,070.14			(1,075.16)
SALE DATE TOTAL		2.047	VARIOUS	06/30/2014	164,230.65	166,425.64			(2,194.99)

Long-Term Noncovered Total 540,116.55 537,064.73 3,051.82

Noncovered Total 540,116.55 537,064.73 3,051.82

Total 2,260,416.30 2,215,039.28 177.71^W 45,554.73