



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

## Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation <b>DR. ROBERT C. &amp; TINA SOHN FOUNDATION C/O NORMAN LEBEN, GEN II</b>		A Employer identification number <b>99-0306576</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>825 3RD AVE</b>	Room/suite <b>FL 20</b>	B Telephone number <b>212 408-0596</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10022-9541</b>		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) <b>\$ 6,787,389.</b> (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input 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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		32.	32.		STATEMENT 1
4 Dividends and interest from securities		168,779.	168,779.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		593,167.			
b Gross sales price for all assets on line 6a			593,167.		
7 Capital gain net income (from Part IV, line 2)					
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		225.	225.		STATEMENT 3
12 Total. Add lines 1 through 11		762,203.	762,203.		
13 Compensation of officers, directors, trustees, etc.		180,000.	54,000.		126,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		57,266.	17,180.		40,086.
16a Legal fees					
b Accounting fees STMT 4		6,038.	0.		6,038.
c Other professional fees STMT 5		29,511.	29,511.		0.
17 Interest					
18 Taxes STMT 6		812.	812.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		2,425.	0.		2,425.
22 Printing and publications					
23 Other expenses STMT 7		7,137.	0.		7,137.
24 Total operating and administrative expenses. Add lines 13 through 23		283,189.	101,503.		181,686.
25 Contributions, gifts, grants paid		527,775.			527,775.
26 Total expenses and disbursements. Add lines 24 and 25		810,964.	101,503.		709,461.
27 Subtract line 26 from line 12		<48,761.>			
a Excess of revenue over expenses and disbursements			660,700.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 08 2015

11 R

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

Form 990-PF (2014)

99-0306576

Page 2

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		185,348.	254,933.	254,933.
	2	Savings and temporary cash investments		692,396.	354,765.	354,765.
	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 STMT 8	308,686.	428,706.	481,436.	
	b	Investments - corporate stock STMT 9	798,681.	235,620.	233,993.	
	c	Investments - corporate bonds STMT 10	3,139,273.	2,144,838.	2,165,185.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 11	1,414,744.	3,071,505.	3,262,627.	
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
15		Other assets (describe STATEMENT 12)	34,450.	34,450.	34,450.	
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,573,578.	6,524,817.	6,787,389.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe )				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>	6,573,578.	6,524,817.		
	25	Unrestricted				
	26	Temporarily restricted				
	27	Permanently restricted Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	28	Capital stock, trust principal, or current funds				
	29	Paid-in or capital surplus, or land, bldg, and equipment fund				
	30	Retained earnings, accumulated income, endowment, or other funds	6,573,578.	6,524,817.		
	31	Total net assets or fund balances	6,573,578.	6,524,817.		
32	Total liabilities and net assets/fund balances	6,573,578.	6,524,817.			

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	6,573,578.
2	Enter amount from Part I, line 27a	2	<48,761.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,524,817.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,524,817.

Form 990-PF (2014)

**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.)
<b>1a SALE OF PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b CAPITAL GAINS DIVIDENDS</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a 2,622,019.</b>		<b>2,133,838.</b>	<b>488,181.</b>
<b>b 104,986.</b>			<b>104,986.</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			<b>488,181.</b>
<b>b</b>			<b>104,986.</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b>	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>593,167.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	<b>3</b>	<b>N/A</b>

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	716,400.	7,100,931.	.100888
2012	642,175.	7,425,421.	.086483
2011	637,911.	8,179,931.	.077985
2010	622,032.	8,408,584.	.073976
2009	579,476.	7,338,247.	.078967

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.418299</b>
<b>3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years</b>	<b>3</b>	<b>.083660</b>
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>	<b>4</b>	<b>6,884,676.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>575,972.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>6,607.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>582,579.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>709,461.</b>

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.

## DR. ROBERT C. &amp; TINA SOHN FOUNDATION

Form 990-PF (2014)

C/O NORMAN LEBEN, GEN II

99-0306576

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	6,607.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,607.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,607.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,776.	
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	5,776.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	831.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be credited to 2015 estimated tax	11		

**Part VII-A Statements Regarding Activities**

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

Form 990-PF (2014)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://SOHNFOUNDATION.ORG/</u>	13	X	
14	The books are in care of ► <u>C/O NORMAN LEBEN/GEN II</u> Telephone no ► <u>212 408-0596</u> Located at ► <u>825 3RD AVE, FL 20, NEW YORK, NY</u> ZIP+4 ► <u>10022-9541</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____	2b	
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

**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

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

If "Yes" to 6b, file Form 8870

6b X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		180,000.	0.	0.

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

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

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

▶ 0

## \$ (continued)

0



DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

Form 990-PF (2014)

99-0306576 Page 8

**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	6,252,091.
b	Average of monthly cash balances	1b	737,428.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,989,519.
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	6,989,519.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	104,843.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,884,676.
6	Minimum investment return. Enter 5% of line 5	6	344,234.

**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	344,234.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,607.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,607.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	337,627.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	337,627.
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	337,627.

**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	709,461.
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	709,461.
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	6,607.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	702,854.

**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(a) reduction of tax in those years.

Form 990-PF (2014)

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

Form 990-PF (2014)

99-0306576

Page 9

**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				337,627.
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	213,618.			
b From 2010	211,935.			
c From 2011	233,218.			
d From 2012	271,728.			
e From 2013	364,673.			
f Total of lines 3a through e	1,295,172.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$	709,461.			
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				337,627.
e Remaining amount distributed out of corpus	371,834.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,667,006.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	213,618.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,453,388.			
10 Analysis of line 9				
a Excess from 2010	211,935.			
b Excess from 2011	233,218.			
c Excess from 2012	271,728.			
d Excess from 2013	364,673.			
e Excess from 2014	371,834.			

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

### 1 Information Regarding Foundation Managers:

- NONE

- NONE

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

N/A

- N/A

- N/A

- N/A

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

Form 990-PF (2014)

99-0306576 Page 11

**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				
ABT 890 BROADWAY NEW YORK, NY 10003	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,000.
ALLIANCE FOR CLIMATE CHANGE, INC. 360 22ND STREET, NO. 730 OAKLAND, CA 94612	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
BLUE RIDER STABLES 66 BOICE ROAD GREAT BARRINGTON, MA 01230	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,200.
BALLET TECH FOUNDATION, INC. 890 BROADWAY NEW YORK, NY 10003	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	5,000.
BEGINNING WITH CHILDREN FOUNDATION 575 LEXINGTON AVE, 33RD FLOOR NEW YORK, NY 10022	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	35,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	527,775.
b Approved for future payment				
NONE				
Total			▶ 3b	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   | 1a(1) | X  |
|   | (2) Other assets   | 1a(2) | X  |
| b | Other transactions   |       |    |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) | X  |
|   | (4) Reimbursement arrangements   | 1b(4) | X  |
|   | (5) Loans or loan guarantees   | 1b(5) | X  |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[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 instructions)?

☐ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

THOMAS F. BLANEY,  
CPA, CFE

~~Preparer's signature~~

Thom Blay

Date

4/9/15

Check ☐ self-employed

PTIN

P00234022

Firm's name ► O'CONNOR DAVIES, LLP

Firm's EIN ▶ 27-1728945

Firm's address ► 665 FIFTH AVENUE  
NEW YORK, NY 10022

Phone no 212-286-2600

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BERKSHIRE BOTANICAL GARDEN PO BOX 826 STOCKBRIDGE, MA 01262	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
BERKSHIRE GROWN PO BOX 983 GREAT BARRINGTON, MA 01230	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
BERSHIRE SOUTH REGIONAL COMMUNITY CENTER 15 CRISSEY RD GREAT BARRINGTON, MA 01230	N/A	PC	HEALTH SPECIFIC	250.
BROOKLYN BRIDGE PARK CONSERVANCY 334 FURMAN STREET BROOKLYN, NY 11201	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
BNRC 20 BANK ROW PITTSFIELD, MA 01201	N/A	PC	ENVIRONMENT SPECIFIC	2,000.
C-CAP 505 EIGHTH AVENUE, SUITE 1400 NEW YORK, NY 10018	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	10,000.
CATA 40 RAILROAD STREET, SUITE 6 GREAT BARRINGTON, MA 01230	N/A	PC	HEALTH SPECIFIC	5,000.
CENTER FOR ECOTECHNOLOGY, INC. 112 ELM STREET PITTSFIELD, MA 01201	N/A	PC	ENVIRONMENT SPECIFIC	12,500.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
CHILDREN'S HEALTH FUND 215 WEST 125TH STREET NEW YORK, NY 10027	N/A	PC	HEALTH SPECIFIC	5,000.
Total from continuation sheets				480,575.

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHESS IN THE SCHOOLS 520 EIGHTH AVENUE, FLOOR 2 NEW YORK, NY 10018	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	5,000.
CITY GROWERS 37-18 NORTHERN BLVD., NO. 401 LONG ISLAND CITY, NY 11101	N/A	PC	ENVIRONMENT SPECIFIC	12,000.
CITY PARKS FOUNDATION 830 FIFTH AVENUE NEW YORK, NY 10065	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
CONSTRUCT INC 41 MAHAIWE STREET GREAT BARRINGTON, MA 01230	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	5,000.
CORNICOPIA INSTITUTE P.O. BOX 126 CORNUCOPIA, WI 54827	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
DEMOCRACY NOW! 207 W. 25TH STREET, 11TH FLOOR NEW YORK, NY 10001	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	375.
DYSAUTONMIA FOUNDATION 315 WEST 39TH STREET NEW YORK, NY 10018	N/A	PC	HEALTH SPECIFIC	500.
EARTHWORKS 1612 K STREET NW, SUITE 808 WASHINGTON, DC 20006	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
EAST END HOSPICES PO BOX 1048 WEST HAMPTON BEACH, NY 11978	N/A	PC	HEALTH SPECIFIC	5,000.
EDUCATION THROUGH MUSIC 122 EAST 42ND STREET, SUITE 1501 NEW YORK, NY 10168	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	10,000.
Total from continuation sheets				



DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EXPONENT PHILANTHROPY 1720 NORTH STREET, NW WASHINGTON, DC 20036	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	725.
FIGURE SKATING IN HARLEM 361 WEST 125TH STREET, 4TH FLOOR NEW YORK, NY 10027	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	15,000.
FOOD & WATER WATCH 1616 P STREET NM, SUITE 30 WASHINGTON, DC 20036	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
FRIENDS OF HUDSON RIVER PARK 311 WEST 43RD STREET, SUITE 300 NEW YORK, NY 10036	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
FRIENDS OF VAN CORTLANDT PARK 80 VAN CORTLANDT PK SOUTH, SUITE 1 BRONX, NY 10463	N/A	PC	ENVIRONMENT SPECIFIC	6,000.
FLYING CLOUD INSTITUTE 731 SOUTH SANDISFIELD ROAD NEW MARLBOROUGH, MA 01230	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
FLYING DEWER NATURE CENTER 5 ABODE ROAD NEW LEBANON, NY 12125	N/A	PC	ENVIRONMENT SPECIFIC	375.
GROW NYC 51 CHAMBERS STREET, ROOM 228 NEW YORK, NY 10007	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
HANDS IN OUTREACH 1504 SILVER STREET SHEFFIELD, MA 01257	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,000.
HEALTHY SCHOOLS NETWORK, INC. 773 MADISON AVENUE, FLOOR 1 ALBANY, NY 12208	N/A	PC	ENVIRONMENT SPECIFIC	15,000.
Total from continuation sheets				

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEART PO BOX 738 MAMARONECK, NY 10543	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	15,000.
HENRY VISCARDI SCHOOL 201 I U WILLETS ROAD ALBERTSON, NY 11507	N/A	PC	ENVIRONMENT SPECIFIC	2,300.
INTERNATIONAL FILM FOR STUDENTS PO BOX 363 GRACIE STATION, NY 10028	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	10,000.
JACOB'S PILLOW DANCE 358 GEORGE CARTER ROAD BECKET, MA 01223	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	7,500.
JBFCs 135 WEST 50TH STREET, 6TH FLOOR NEW YORK, NY 10020	N/A	PC	HEALTH SPECIFIC	15,000.
LINCOLN CENTER CORPORATE FOUNDATION 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,000.
LIVING BRIDGES FOUNDATION 519 CAPITOLA AVENUE, SUITE C CAPITOLA, CA 95010	N/A	PC	ENVIRONMENT SPECIFIC	10,300.
LOWER EAST SIDE ECOLOGY CENTER P.O. BOX 20488 NEW YORK, NY 10009	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
MAHAIWE PERFORMING ARTS CENTER PO BOX 690, 244 MAIN STREET GREAT BARRINGTON, MA 01230	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	12,500.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,000.
Total from continuation sheets				

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL RESOURCES DEFENSE CONCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PC	ENVIRONMENT SPECIFIC	1,000.
NEW MARLBOROUGH LAND TRUST PO BOX 275 NEW MARLBOROUGH, MA 01259	N/A	PC	ENVIRONMENT SPECIFIC	1,000.
NEW YORK CITY BALLET 20 LINCOLN CENTER NEW YORK, NY 10023	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	7,500.
NON-GMO FOUNDATION 1200 HARRIS AVE, SUITE 305 BELLINGHAM, WA 98225	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	375.
NORMAN ROCKWELL MESEUM 9 GLENDALE ROAD, PO BOX 308 STOCKBRIDGE, MA 01262	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	7,500.
ORCHESTRA OF ST. LUKE'S 450 WEST 37TH STREET, SUITE 502 NEW YORK, NY 10018	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	10,000.
PROJECT NATIVE 342 NORTH PLAIN ROAD HOUSATONIC, MA 01236	N/A	PC	ENVIRONMENT SPECIFIC	10,500.
PROJECT UNDERSTANDING 100 CROSSWAYS PARK WEST, SUITE 107 WOODBURY, NY 11997	N/A	PC	ENVIRONMENT SPECIFIC	1,000.
PROSPECT PARK ALLIANCE 95 PROSPECT PARK WEST BROOKLYN, NY 11215	N/A	PC	ENVIRONMENT SPECIFIC	10,000.
QUEENS BOTANICAL GARDEN 43-50 MAIN STREET FLUSHING, NY 11355	N/A	PC	ENVIRONMENT SPECIFIC	16,000.
Total from continuation sheets				

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
REED ACADEMY 25 POTASH ROAD OAKLAND, NJ 07436	N/A	PC	HEALTH SPECIFIC	5,000.
RIVERDALE NEIGHBORHOOD HOUSE 5521 MOSHOLU AVENUE BRONX, NY 10471	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
SHAKESPEARE & COMPANY 70 KEMBLE STREET LENOX, MA 01240	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	25,000.
SHEFFIELD LAND TRUST PO BOX 940 SHEFFIELD, MA 01257	N/A	PC	ENVIRONMENT SPECIFIC	1,000.
SOLAR ONE 24-20 FDR DRIVE SERVICE ROAD EAST NEW YORK, NY 10010	N/A	PC	ENVIRONMENT SPECIFIC	12,500.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	N/A	PC	HEALTH SPECIFIC	12,500.
SUNFLOWER 8507 ZIGGY LANE GAITHERSBURG, MD 20877	N/A	PC	HEALTH SPECIFIC	500.
THE HUMANE FARMING ASSOCIATION P.O. BOX 3577 SAN RAFAEL, CA 94912	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,000.
THE JEWISH MUSEUM 1109 FIFTH AVENUE NEW YORK, NY 10128	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	2,500.
THE METROPOLITAN OPERA GUILD 20 LINCOLN CENTER PLAZA, 6TH FLOOR NEW YORK, NY 10023	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	5,000.
Total from continuation sheets				

DR. ROBERT C. & TINA SOHN FOUNDATION  
C/O NORMAN LEBEN, GEN II

99-0306576

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE NEIGHBORHOOD CHARTER SCHOOL OF HARLEM 132 W 124TH ST NEW YORK, NY 10027	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	500.
THE NEW YORK BOTANICAL GARDEN 2900 SOUTHERN BLVD BRONX, NY 10458	N/A	PC	ENVIRONMENT SPECIFIC	12,500.
THE ORION SOCIETY 187 MAIN STREET GREAT BARRINGTON, MA 01230	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	1,000.
THE ORION SOCIETY 188 MAIN STREET GREAT BARRINGTON, MA 01231	N/A	PC	ENVIRONMENT SPECIFIC	5,000.
THE PETER WESTBROOK FOUNDATION G.P.O BOX 7554 NEW YORK, NY 10116	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	5,000.
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE, MA 02138	N/A	PC	ENVIRONMENT SPECIFIC	2,500.
VIM 777 MAIN STREET, SUITE 4 GREAT BARRINGTON, MA 01230	N/A	PC	HEALTH SPECIFIC	10,500.
WAVE HILL 675 WEST 252ND STREET BRONX, NY 10471	N/A	PC	ENVIRONMENT SPECIFIC	8,000.
WESTON A. PRICE FOUNDATION 4200 WISCONSIN AVE, NW WASHINGTON, DC 20016	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	375.
WNET 825 EIGHTH AVENUE NEW YORK, NY 10019	N/A	PC	EDUCATION/ARTS/OTHER SPECIFIC	25,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	7.	7.	
RBC CAPITAL	25.	25.	
TOTAL TO PART I, LINE 3	32.	32.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	224,671.	104,986.	119,685.	119,685.	
RBC CAPITAL	49,094.	0.	49,094.	49,094.	
TO PART I, LINE 4	273,765.	104,986.	168,779.	168,779.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	225.	225.	
TOTAL TO FORM 990-PF, PART I, LINE 11	225.	225.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIES, LLP	6,038.	0.		6,038.
TO FORM 990-PF, PG 1, LN 16B	6,038.	0.		6,038.

---



---

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	29,511.	29,511.		0.
TO FORM 990-PF, PG 1, LN 16C	29,511.	29,511.		0.

---



---



---



---

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	812.	812.		0.
TO FORM 990-PF, PG 1, LN 18	812.	812.		0.

---



---



---



---

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	4,331.	0.		4,331.
INSURANCE	2,806.	0.		2,806.
TO FORM 990-PF, PG 1, LN 23	7,137.	0.		7,137.

---



---

---



---

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
-------------	--	-----------	---

---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A		X	428,706.	481,436.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			428,706.	481,436.
TOTAL TO FORM 990-PF, PART II, LINE 10A			428,706.	481,436.

---



---

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
-------------	-----------------	-----------	---

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	235,620.	233,993.
TOTAL TO FORM 990-PF, PART II, LINE 10B	235,620.	233,993.

---



---

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
-------------	-----------------	-----------	----

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	2,144,838.	2,165,185.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,144,838.	2,165,185.

---



---

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
-------------	-------------------	-----------	----

---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT A	COST	3,071,505.	3,262,627.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,071,505.	3,262,627.



FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
2 PIECES OF ART	33,300.	33,300.	33,300.
COPYRIGHTS TO BOOK ROYALTIES	1,150.	1,150.	1,150.
TO FORM 990-PF, PART II, LINE 15	34,450.	34,450.	34,450.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 13
-------------	---	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARRY R. SHAPIRO C/O NORMAN LEBEN, GEN II, 825 3RD AVE., 20TH FL. NEW YORK, NY 10022-9541	CEO/PRESIDENT/TRUSTEE 30.00	96,000.	0.	0.
NORMAN LEBEN C/O NORMAN LEBEN, GEN II, 825 3RD AVE., 20TH FL. NEW YORK, NY 10022-9541	CFO/EVP/TRUSTEE 30.00	84,000.	0.	0.
STELLA LELLOS C/O NORMAN LEBEN, GEN II, 825 3RD AVE., 20TH FL. NEW YORK, NY 10022-9541	TRUSTEE 0.10	0.	0.	0.
RAYMOND S. KASEVICH C/O NORMAN LEBEN, GEN II, 825 3RD AVE., 20TH FL. NEW YORK, NY 10022-9541	TRUSTEE 0.10	0.	0.	0.
WILLIAM LEONE C/O NORMAN LEBEN, GEN II, 825 3RD AVE., 20TH FL. NEW YORK, NY 10022-9541	TRUSTEE 0.10	0.	0.	0.
DANIEL SEITZ C/O NORMAN LEBEN, GEN II, 825 3RD AVE., 20TH FL. NEW YORK, NY 10022-9541	TRUSTEE 0.10	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		180,000.	0.	0.

**Schedule of Investments Held**

<u>Description</u>	<u>Attachment</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<b><u>U.S. and State/City Government Obligations</u></b>			
Municipal Obligations			
Account 1	Attachment A, Page 01 of 17	\$ 428,706	\$ 481,436
<b>Total U.S. Government Obligations (Form 990-PF, Page 2, Part II, Line 10a)</b>		<u>428,706</u>	<u>481,436</u>
<b><u>Corporate Stock</u></b>			
Account 4	Attachment A, Page 08 of 17	235,620	233,993
<b>Total Corporate Stock (Form 990-PF, Page 2, Part II, Line 10b)</b>		<u>235,620</u>	<u>233,993</u>
<b><u>Corporate Bonds and Notes</u></b>			
Account 1	Attachment A, Page 01 of 17	205,021	226,618
Account 2	Attachment A, Page 05 of 17	1,939,817	1,938,567
<b>Total Corporate Bonds and Notes (Form 990-PF, Page 2, Part II, Line 10c)</b>		<u>2,144,838</u>	<u>2,165,185</u>
<b><u>Other Investments - Mutual Funds</u></b>			
Account 3	Attachment A, Page 07 of 17	511,956	513,956
Account 5	Attachment A, Page 11 of 17	396,681	398,995
Account 6	Attachment A, Page 14 of 17	240,391	192,649
Account 7	Attachment A, Page 17 of 17	1,922,477	2,157,027
<b>Total Mutual Funds (Form 990-PF, Page 2, Part II, Line 13)</b>		<u>3,071,505</u>	<u>3,262,627</u>
<b>Total Investments</b>		<u>\$ 5,880,669</u>	<u>\$ 6,143,241</u>

TAXABLE FIXED INCOME							
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
(B) JP MORGAN CHASE & CO 6.70% DEPOSITARY SH REPSTG 1/400TH PFD SER T	JPM1R8	4,000.000	\$26.420	\$105,680.00	\$100,000.00	\$5,680.00	\$6,700.00
(B) JP MORGAN CHASE BANK NA CD IDX C/D FDIC INS TO LIMITS LINKED TO DJIA INDEX MOODY N/A S&P N/A	48121C6N1	100,000.000	\$145.650	\$145,650.00	\$100,000.00	\$45,650.00	
CPN: 0.000% DUE 10/28/2015 DTD: 10/28/2009 BOOK ENTRY ONLY							
(B) JP MORGAN CHASE BANK NA CALL NT STEP 27 NEXT STEP 03/02/2017 4.000% MOODY A3 S&P A	48125VLF5	100,000.000	\$98.663	\$98,663.00 \$1,239.58	\$100,000.00	-\$1,337.00	\$3,750.00
CPN: 3.750% DUE 03/02/2027 DTD: 03/02/2012 BOOK ENTRY ONLY							
(A) MIAMI-DADE CNTY FLA TRAN SYS MASS/RAPID TRANSIT REV 2009B BUILD AMERICA BONDS DIRECT PAY PAR CALL 07/01/2019 MOODY A1 S&P AA	59334PCN5	100,000.000	\$114.299	\$114,299.00 \$3,355.00	\$102,668.73	\$11,630.27	\$6,710.00
CPN: 6.710% DUE 07/01/2029 DTD: 09/24/2009 BOOK ENTRY ONLY							
(B) JP MORGAN CHASE BANK NA SR STEP 32 PAR CALL 08/30/2017 NEXT STEP 08/30/2017 3.500% MOODY A3 S&P A	48125VIG8	25,000.000	\$90.270	\$22,567.50 \$250.00	\$24,756.50	-\$2,189.00	\$750.00
CPN: 3.000% DUE 08/30/2032 DTD: 08/30/2012 BOOK ENTRY ONLY							
(A) HILLSBOROUGH CNTY FLA TAXABLE LAND PRESERVATION G/O 2009 B BUILD AMERICA BONDS DIRECT PAY ORIGINAL ISSUE DISCOUNT PAR CALL 07/01/2019 MOODY AAA S&P AAA	432290LM4	100,000.000	\$112.319	\$112,319.00 \$3,125.00	\$102,351.93	\$9,967.07	\$6,250.00
CPN: 6.250% DUE 07/01/2034 DTD: 12/29/2009 BOOK ENTRY ONLY							
(B) GENERAL ELEC CAP CORP JR SUBORDINATED PERPETUAL PAR CALL 12/15/2022 MOODY BAA1 S&P A+	369622SP1	100,000.000	\$108.875	\$108,875.00 \$277.78	\$103,950.00	\$4,925.00	\$6,250.00
CPN: 6.250% DUE 12/12/2049 DTD: 07/27/2012 BOOK ENTRY ONLY							
TOTAL TAXABLE FIXED INCOME					\$633,727.16	\$74,326.34	\$30,410.00

	Market Value	Book Value
(A) Municipal Bonds:	\$481,435.50	\$428,706.50
(B) Corporate Bonds	\$226,618.00	\$205,020.66
Total	\$708,053.50	\$633,727.16

<b>CORPORATE BONDS</b>									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ HEWLETT-PACKARD CO GLB 02.350% MAR 15 2015 MOODY'S: BAA1 S&P: BBB+ CUSIP: 428236BN2 ORIGINAL UNIT/TOTAL COST: 101.8020/113,000.24	04/05/12	111,000	111,199.10	100.3110	111,345.21	146.11	768.06	2,609	2.34
Δ CVS CAREMARK CORP 03.250% MAY 18 2015 MOODY'S: BAA1 S&P: BBB+ CUSIP: 126650BT6 ORIGINAL UNIT/TOTAL COST: 104.9451/115,439.67	04/05/12	110,000	110,922.60	100.9630	111,059.30	136.70	427.01	3,575	3.21
Δ JPMORGAN CHASE & CO GLB 03.450% MAR 01 2016 MOODY'S: A3 S&P: A CUSIP: 46625HHX1 ORIGINAL UNIT/TOTAL COST: 104.1836/115,643.84	04/05/12	111,000	112,809.18	102.6400	113,930.40	1,121.22	1,276.50	3,830	3.36

<b>CORPORATE BONDS (continued)</b>									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ HJ HEINZ CO 02 000% SEP 12 2016 MOODY'S: B2 S&P BB+ CUSIP: 423074AL7 ORIGINAL UNIT/TOTAL COST: 102 5585/113 840.03	04/05/12	111,000	112,361.84	100.7233	111,802.86	(558.98)	672.17	2,220	1.98
Δ BERKSHIRE HATHAWAY INC GLB 01 900% JAN 31 2017 MOODY'S: A2 S&P AA CUSIP: 084670BD9 ORIGINAL UNIT/TOTAL COST: 101.7567/112,949.96	04/05/12	111,000	112,037.84	101.4430	112,601.73	563.89	878.75	2,109	1.87
Δ POTASH CORP SASKATCHEWAN 03.250% DEC 01 2017 MOODY'S: A3 S&P A- CUSIP: 73755LJL6 ORIGINAL UNIT/TOTAL COST: 106.9476/108,017.16	04/05/12	101,000	105,332.17	104.3110	105,354.11	21.94	273.54	3,283	3.11
Δ COCA-COLA CO/THE GLB 01.650% MAR 14 2018 MOODY'S: A3 S&P AA CUSIP: 191216AY6 ORIGINAL UNIT/TOTAL COST: 100.8858/111,983.30	04/05/12	111,000	111,627.58	100.6330	111,702.63	75.05	544.36	1,832	1.63
Δ AVON PRODUCTS 04.200% JUL 15 2018 MOODY'S: BA1 S&P BB+ CUSIP: 054303AR3 ORIGINAL UNIT/TOTAL COST: 106.1822/107,244.03	04/05/12	101,000	105,186.32	91.5000	92,415.00	(12,771.32)	1,956.03	4,242	4.59
Δ DR PEPPER SNAPPLE GROUP COMPANY GUARNT GLB 02.600% JAN 15 2019 MOODY'S: BAA1 S&P BBB+ CUSIP: 26138EAN9 ORIGINAL UNIT/TOTAL COST: 100.9680/98,948.64	04/05/12	98,000	98,661.43	100.8160	98,799.68	138.25	1,174.91	2,548	2.57
Δ SAFEWAY INC 05.000% AUG 15 2019 MOODY'S: BAA3 S&P BBB CUSIP: 786514BR9 ORIGINAL UNIT/TOTAL COST: 107.4461/107,446.11	04/05/12	100,000	105,469.02	102.3230	102,323.00	(3,146.02)	1,888.89	5,000	4.88

<b>CORPORATE BONDS (continued)</b>									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ BURLINGTON NORTH SANTA FE 03.600% SEP 01 2020 MOODY'S: A3 S&P: BBB+ CUSIP: 12189LAB7 PAR CALL DATE: 06/01/20 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 105 8724/105 872.46	04/05/12	100,000	104,517.56	104.9460	104,946.00	428.44	1,200.00	3,600	3.43
Δ AMGEN INC 03.450% OCT 01 2020 MOODY'S: BAA1 S&P: A CUSIP: 031162BD1 ORIGINAL UNIT/TOTAL COST: 101 7949/101,794.99	04/05/12	100,000	101 391.13	103.9000	103,900.00	2,508.87	862.50	3,450	3.32
Δ GILEAD SCIENCES INC 04 500% APR 01 2021 MOODY'S: A3 S&P: A- CUSIP: 375558AQ6 PAR CALL DATE: 01/01/21 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 107 0565/107 056.51	04/05/12	100,000	105,593.44	111.0890	111,089.00	5,495.56	1,125.00	4,500	4.05
Δ WELLPOINT INC GLB 03.700% AUG 15 2021 MOODY'S: BAA2 S&P: A- CUSIP: 94973VAW7 PAR CALL DATE: 05/15/21 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 105 4410/115,985.17	04/05/12	110,000	114,785.74	104.5330	114,986.30	200.56	1,537.55	4,070	3.53
Δ NORFOLK SOUTHERN CORP GLB 03.250% DEC 01 2021 MOODY'S: BAA1 S&P: BBB+ CUSIP: 655844BG2 PAR CALL DATE: 09/01/21 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 102 1386/102,138.63	04/05/12	100,000	101,726.16	102.3610	102,361.00	634.84	270.83	3,250	3.17
Δ AFLAC INC GLB 04.000% FEB 15 2022 MOODY'S: A3 S&P: A CUSIP: 001055AJ1 ORIGINAL UNIT/TOTAL COST: 102 9483/113,243.16	04/05/12	110,000	112,648.31	106.1330	116,746.30	4,097.99	1,662.22	4,400	3.76

<b>CORPORATE BONDS</b> (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
Δ PHILIPS ELECTRONICS NV GLB 03 750% MAR 15 2022 MOODY'S: A3 S&P A- CUSIP: 500472AF2 ORIGINAL UNIT/TOTAL COST: 103,396.65	04/05/12	100,000	102,773.14	104.1330	104,133.00	1,359.86	1,104.17	3,750	3.60
Δ KINDER MORGAN ENER PART COMPANY GUARNT GLB 03 950% SEP 01 2022 MOODY'S: BAA3 S&P: BBB- CUSIP: 494550BL9 PAR CALL DATE: 06/01/22 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100,847.99/110,932.79	04/05/12	110,000	110,774.53	99.1560	109,071.60	(1,702.93)	1,448.33	4,345	3.98
<b>TOTAL</b>		1,895,000	1,939,817.09		1,938,567.12	(1,249.97)	19,070.82	62,613	3.23

<b>MUTUAL FUNDS/CLOSED END FUNDS/UIT</b>									
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%	
FRANKLIN CONVERTIBLE SECURITIES FD CL ADV	5,584	104,323.93	17.9700	100,344.48	(3,979.45)	98,950	1,393	2.156	2.14
SYMBOL: FCSZX Initial Purchase:03/25/14									
Fixed Income 16% Equity 84%									
.2630 Fractional Share		4.63	17.9700	4.73	10			1	2.14
INVESCO FLOATING RATE FUND CL Y	19,242	152,408.75	7.7100	148,355.82	(4,052.93)	144,448	3,907	6.792	4.57
SYMBOL: AFRYX Initial Purchase:12/13/12									
Fixed Income 100%									
.3430 Fractional Share		2.69	7.7100	2.64	(0.05)			1	4.57



MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
ISHARES U.S. PREFERRED STOCK ETF SYMBOL: PFF Initial Purchase: 03/25/14 Fixed Income 100%	2,542	98,927.78	39.4400	100,256.48	1,328.70	98,927	1,328	6,333 6.31
NUVEEN HIGH YIELD MUNI BOND FD CL I SYMBOL: NHMRX Initial Purchase: 12/13/12 Fixed Income 100% .6920 Fractional Share	9,553	156,276.15	17.2700	164,980.31	8,704.16	146,740	18,239	9,399 5.69
		11.90	17.2700	11.95	.05			1 5.69
Subtotal (Fixed Income)				429,663.07				
Subtotal (Equities)				84,293.34				
<b>TOTAL</b>		511,955.83		513,956.41	2,000.58		24,867	24,683 4.80

EQUITIES Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
				Cost Basis							
SP500 STEPUP ISSUER DB STEP 11.25% SV 1,849.04 DUE 03/28/16	MLZFT	03/27/14	8,608	10.0000		86,080.00	10.8360	93,276.29	7,196.29		
SX5E ARN ISSUER SEK CAP 14.28% SV 3,164.44 DUE 10/30/15	MLHGU	08/28/14	14,954	10.0000		149,540.00	9.4100	140,717.14	(8,822.86)		
<b>TOTAL</b>						235,620.00		233,993.43	(1,626.57)		

MUTUAL FUNDS/CLOSED END FUNDS/UIT									
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
FIRST EAGLE OVERSEAS CL I SYMBOL: SGOIX Initial Purchase:07/16/13 Equity 100%	3,851	90,952.45	22.1900	85,453.69	(5,498.76)	90,952	(5,498)		
4840 Fractional Share		11.36	22.1900	10.74	(0.62)				
ISHARES TR MSCI EAFE GROWTH SYMBOL: EFG Initial Purchase:05/06/10 Equity 100%	796	49,038.92	65.8100	52,384.76	3,345.84	49,038	3,345	1,228	2.34
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN ETF SYMBOL: AAXJ Initial Purchase:05/06/10 Equity 100%	700	42,045.37	60.9300	42,651.00	605.63	42,045	605	760	1.78

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
OPPENHEIMER DEVELOPING MARKETS FD CL Y SYMBOL: ODVYX Initial Purchase:05/06/10 Equity 100% .1230 Fractional Share	2.273	74,660.79	35.0600	79,691.38	5,030.59	74,310	5,380	507 .63
OPPENHEIMER INTERNATL GROWTH FD CL Y SYMBOL: OIGYX Initial Purchase:06/10/13 Equity 100% .1720 Fractional Share	1.586	54,049.71	35.0800	55,636.88	1,587.17	54,049	1,587	648 1.16
THE OAKMARK INTL FUND SYMBOL: OAKIX Initial Purchase:06/10/13 Equity 100% .8290 Fractional Share	3.562	85,890.72	23.3400	83,137.08	(2,753.64)	85,890	(2,753)	1 1.16

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
<b>TOTAL</b>		396,681.25		398,995.22	2,313.97		2,666	3,145	.79

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
CREDIT SUISSE COMMODITY RETURN STRTGY FD CL I SYMBOL: CRSOX Initial Purchase:06/10/13 Alternative Investments 100% .4440 Fractional Share	4,596	34,561.58	6.0100	27,621.96	(6,939.62)	34,561	(6,939)	
DEUTSCHE ENHANCED COMMODITY STRGY FD CL S SYMBOL: SKSRX Initial Purchase:01/07/11 Alternative Investments 100% .4370 Fractional Share	2,212	46,515.16	13.7500	30,415.00	(16,100.16)	46,515	(16,100)	766 2.51
FIRST TRUST GLOBAL WIND SYMBOL: FAN Initial Purchase:10/28/11 Equity 100%	553	5,249.14	10.1700	5,624.01	374.87	5,249	374	147 2.60

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
ICON ENERGY FD CL S SYMBOL: ICENX Initial Purchase: 07/16/13 Equity 100% .5040 Fractional Share	806	17,787.30	14 1900	11,437.14	(6,350.16)	17,787	(6,350)	
ISHARES SILVER TR SYMBOL: SLV Initial Purchase: 01/07/11 Alternative Investments 100%	407	10,701.63	15 0600	6,129.42	(4,572.21)	10,701	(4,572)	
MARKET VECTORS AGRBUSNSS SYMBOL: MOO Initial Purchase: 01/07/11 Equity 100%	81	4,410.18	52.5300	4,254.93	(155.25)	4,410	(155)	137 3.21
MARKET VECTOR ETF TR COAL ETF SYMBOL: KOL Initial Purchase: 10/28/11 Equity 100%	327	10,623.53	14 6700	4,797.09	(5,826.44)	10,623	(5,826)	120 2.49
POWERSHARES GLOBAL WATER PORTFOLIO SYMBOL: PIO Initial Purchase: 01/07/11 Equity 100%	241	4,779.63	22.9600	5,533.36	753.73	4,779	753	79 1.41
PRUDENTIAL JENNISON NATURAL RESOURCES INC Z SYMBOL: PNRZX Initial Purchase: 01/07/11 Equity 100% .8290 Fractional Share	549	31,581.45	41.1200	22,574.88	(9,006.57)	31,581	(9,006)	
		47.47	41.1200	34.09	(13.38)			

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
SPDR GOLD TRUST SYMBOL: GLD Initial Purchase: 01/07/11 Alternative Investments: 100%	129	17,239.10	113.5800	14,651.82	(2,587.28)	17,239	(2,587)	
SPDR S&P GLOBAL NATURAL RESOURCES ETF SYMBOL: GNR Initial Purchase: 07/16/13 Equity 100%	678	31,795.83	44.0000	29,832.00	(1,963.83)	31,795	(1,963)	773 2.59
VANGUARD REIT ETF SYMBOL: VNQ Initial Purchase: 01/07/11 Equity 100%	367	25,076.60	81.0000	29,727.00	4,650.40	25,076	4,650	1,072 3.60
Subtotal (Equities)				113,821.65				
Subtotal (Alternative Investments)				78,826.88				
<b>TOTAL</b>		240,391.04		192,648.53	(47,742.51)		(47,721)	3,095 1.61



<b>MUTUAL FUNDS/CLOSED END FUNDS/UIT</b>									
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%	
ALGER SPECTRA FUND CLASS Z SYMBOL: ASPZX Initial Purchase:01/07/11 Equity 100% .7420 Fractional Share	26,690	427,756.11	17.4700	466,274.30	38,518.19	427,756	38,518		
EAGLE SMALL CAP GROWTH FUND CL I SYMBOL: HSIIX Initial Purchase:01/07/11 Equity 100% .7740 Fractional Share	1,151	58,046.49	54.8400	63,120.84	5,074.35	58,046	5,074		
ISHARES CORE S&P MID-CAP ETF SYMBOL: IJH Initial Purchase 01/07/11	1,514	183,889.64	144.8000	219,227.20	35,337.56	183,889	35,337	2,941	1.34

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)									
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
Equity 100%									
ISHARES CORE S&P SMALL CAP ETF	568	54,144.55	114.0600	64,786.08	10,641.53	54,144	10,641	796	1.22
Initial Purchase: 01/07/11									
Equity 100%									
ISHARES CORE S&P 500 ETF	2,180	369,852.52	206.8700	450,976.60	81,124.08	369,852	81,124	8,245	1.82
Initial Purchase: 01/07/11									
Equity 100%									
JP MORGAN VALUE ADVANTAGE FD CL SELECT	16,463	461,308.73	29.7800	490,268.14	28,959.41	461,308	28,959	5,183	1.05
Initial Purchase: 04/16/14									
Equity 100%									
.8140 Fractional Share		23.53	29.7800	24.24	.71			1	1.05
JP MORGAN UNDSVCRD MNGRS BEHAVRL VAL FD SELECT CL									
Initial Purchase: 06/10/13									
Equity 100%									
.8620 Fractional Share		47.50	55.2600	47.63	13			1	.99
PRINCIPAL MIDCAP FUND CL P									
Initial Purchase: 06/10/13									
Equity 100%									
5950 Fractional Share		12.24	21.8600	13.01	.77			1	.32

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
		Cost Basis	Market Price						
Subtotal (Equities)					2,157,026.59				
<b>TOTAL</b>		<b>1,922,477.34</b>			<b>2,157,026.59</b>	<b>234,549.25</b>		<b>234,544</b>	<b>18,951 .88</b>