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Form 990-PF

Return of Private Foundation

OMB No 1545-0052

Department of the Treasury Internal Revenue Service

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.

2014

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

03/01, 2014, and ending

02/28, 2015

Name of foundation: MAKIOKA FOUNDATION; Employer Identification number: 13-3748081; Telephone number: (212) 440-0800; City: NEW YORK, NY 10005; Organization type: Section 501(c)(3) exempt private foundation.

3/4

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, capital gains, and administrative expenses.

SCANNED OCT 22 2015 Revenue

SCANNED FEB 08 2016 Operating and Administrative Expenses

RECEIVED OCT 19 2015 OPEN

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	74,984.	72,904.	72,904.	
	2	Savings and temporary cash investments	NONE	151,612.	151,612.	
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 7	1,678,031.	2,033,920.	2,861,216.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less accumulated depreciation (attach schedule)				
15		Other assets (describe ATCH 8)	1,000,000.	1,000,000.	2,323,945.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,753,015.	3,258,436.	5,409,677.	
17		Accounts payable and accrued expenses				
18		Grants payable				
19	Deferred revenue					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe)					
23	Total liabilities (add lines 17 through 22)	0	0			
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	2,753,015.	3,258,436.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	2,753,015.	3,258,436.			
31	Total liabilities and net assets/fund balances (see instructions)	2,753,015.	3,258,436.			

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	2,753,015.
2	Enter amount from Part I, line 27a	2	697,139.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,450,154.
5	Decreases not included in line 2 (itemize) ATCH 9	5	191,718.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,258,436.

**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 PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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 65,172.
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) (see instructions). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3 0

**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	135,530.	4,403,779.	0.030776
2012	640,566.	4,463,939.	0.143498
2011	245,346.	3,765,186.	0.065162
2010	107,432.	3,583,439.	0.029980
2009	87,941.	3,092,992.	0.028432
2	Total of line 1, column (d)		2 0.297848
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 0.059570
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 4,805,504.
5	Multiply line 4 by line 3		5 286,264.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,028.
7	Add lines 5 and 6		7 287,292.
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 98,880.

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

Table with 11 rows for excise tax calculation. Includes sub-rows 6a-6d for credits and payments. Total tax due is 2,724.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and substantial contributors. Includes handwritten '2' in the right margin.

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).
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).
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of BCRS ASSOCIATES, LLC Telephone no. 212-440-0800
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

Table with 5 columns: (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. Row 1: ATCH 10, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: NONE, 0.

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

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

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

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

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

**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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	NONE
2 REVENUE CODE SECTION 501(C)(3). N/A	
3 N/A	
4 N/A	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	NONE
2 N/A	
All other program-related investments See instructions 3 N/A	
Total. Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,341,853.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	160,413.
<b>c</b>	Fair market value of all other assets (see instructions), . . . . .	<b>1c</b>	2,376,418.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	4,878,684.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	4,878,684.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions), . . . . .	<b>4</b>	73,180.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	4,805,504.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	240,275.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	240,275.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	2,057.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	2,057.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	238,218.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	238,218.
<b>6</b>	Deduction from distributable amount (see instructions), . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	238,218.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	98,880.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	98,880.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	98,880.

**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 . . . . .				238,218.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 . . . . .	NONE			
b From 2010 . . . . .				
c From 2011 . . . . .				
d From 2012 . . . . .	387,141.			
e From 2013 . . . . .	NONE			
f Total of lines 3a through e . . . . .	387,141.			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ \$ 98,880.				
a Applied to 2013, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2014 distributable amount . . . . .				98,880.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a) )	139,338.			139,338.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	247,803.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 . . . . .				
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				NONE
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) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	247,803.			
10 Analysis of line 9:				
a Excess from 2010 . . . . .	NONE			
b Excess from 2011 . . . . .	NONE			
c Excess from 2012 . . . . .	247,803.			
d Excess from 2013 . . . . .	NONE			
e Excess from 2014 . . . . .	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with columns: Tax year (a) 2014, Prior 3 years (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions from Part XII, d Amounts included in line 2c not used directly for active conduct of exempt activities, e Qualifying distributions made directly for active conduct of exempt activities, 3 Complete 3a, b, or c for the alternative test relied upon (Assets, Endowment, Support).

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).)

ATTACHMENT 11

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 [X] 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 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
a <i>Paid during the year</i> SEE LIST ATTACHED				95,975.
<b>Total</b> ..... ▶ <b>3a</b>				95,975.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets. b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All entries are N/A.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All entries are N/A.

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

Sign Here [Signature] 10/13/15 TRUSTEE May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only Print/Type preparer's name JOHN D COOK Preparer's signature [Signature] Date 10/12/15 Check self-employed [ ] if PTIN P01450182 Firm's name BCRS ASSOCIATES, LLC Firm's EIN 13-4078147 Firm's address 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005 Phone no 212-440-0800

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

# 2014

Name of the organization

MAKIOKA FOUNDATION

Employer identification number

13-3748081

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

### General Rule

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

### Special Rules

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

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

Name of organization **MAKIOKA FOUNDATION**

Employer identification number  
13-3748081

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JUN MAKIHARA ----- C/O BCRS ASSOC. LLC 77 WATER ST-9TH FL ----- NEW YORK, NY 10005 -----	\$ ----- 693,873.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization **MAKIOKA FOUNDATION**

Employer identification number

13-3748081

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	18,600 SHS SPDR EURO STOXX 50 FD ----- ----- -----	\$ 693,873.	12/17/2014
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization MAKIOKA FOUNDATION

Employer identification number

13-3748081

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON BDA	104.	104.	
TOTAL	<u>104.</u>	<u>104.</u>	

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS THRU GOLDMAN SACHS & CO	60,579.	60,579.	
STCG DIVIDEND	739.	739.	
TOTAL	<u>61,318.</u>	<u>61,318.</u>	

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	5,000.	2,500.		2,500.
TOTALS	<u>5,000.</u>	<u>2,500.</u>		<u>2,500.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MGMT FEES - GS & CO	21,248.	21,248.		
TOTALS	<u>21,248.</u>	<u>21,248.</u>		

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
990-PF EXT PAYMENT FYE 2/28/2014	700.			
<b>TOTALS</b>	<u>700.</u>			

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NYS FILING FEE	250.			250.
BANK CHARGE	15.			15.
PUBLICATION NOTICE FEE	140.			140.
TOTALS	<u>405.</u>			<u>405.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	689,866.	1,155,713.	1,545,030.
SEE LONG POSITION ATTACHED	470,312.	347,405.	498,682.
SEE LONG POSITION ATTACHED	517,853.	530,802.	817,504.
<b>TOTALS</b>	<u>1,678,031.</u>	<u>2,033,920.</u>	<u>2,861,216.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BERENS GLOBAL VALUE FUND , LTD	1,000,000.	1,000,000.	2,323,945.
TOTALS	<u>1,000,000.</u>	<u>1,000,000.</u>	<u>2,323,945.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	191,718.
TOTAL	<u>191,718.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

COMPENSATION

JUN MAKIHARA  
C/O BCBS ASSOCIATES, LLC  
77 WATER STREET, 9 FL  
NEW YORK, NY 10005

0

0

0

TRUSTEE/PART-TIME

0

0

MEGUMI OKA  
C/O BCBS ASSOCIATES, LLC  
77 WATER ST, 9 FL  
NEW YORK, NY 10005

0

0

0

GRAND TOTALS

0

0

0

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JUN MAKIHARA; C/O BCRS ASSOCIATES, LLC  
77 WATER STREET, 9TH FLR ; NEW YORK, NY 10005  
MEGUMI OKA; C/O BCRS ASSOCIATES, LLC  
77 WATER STREET, 9TH FLR ; NEW YORK, NY 10005

**MAKIOKA FOUNDATION  
CHARITABLE CONTRIBUTIONS  
FYE 02/28/2015  
EIN: 13-3748081**

DATE	CONTRIBUTION	CITY, STATE	AMOUNT
3/5/2014	TENTH CHURCH OF CHRIST SCIENTIST	NEW YORK, NY	\$ 1,000.00
3/20/2014	THE FIRST CHURCH OF CHRIST, SCIENTIST	BOSTON, MA	\$ 5,000.00
3/31/2014	GREEN OASIS COMMUNITY GARDENS INC	NEW YORK, NY	\$ 500.00
3/31/2014	JAPAN SOCIETY	NEW YORK, NY	\$ 5,000.00
4/16/2014	BATTERY DANCE COMPANY	NEW YORK, NY	\$ 500.00
4/16/2014	THEATRE FOR A NEW AUDIENCE	BROOKLYN, NY	\$ 500.00
4/18/2014	SYMPHONY SPACE	NEW YORK, NY	\$ 1,000.00
5/6/2014	GRACE CHURCH SCHOOL	NEW YORK, NY	\$ 500.00
5/19/2014	TENTH CHURCH OF CHRIST SCIENTIST	NEW YORK, NY	\$ 3,000.00
5/29/2014	THE TREVOR PROJECT	WEST HOLLYWOOD, CA	\$ 1,000.00
6/3/2014	METROPOLITAN MUSEUM OF ART	NEW YORK, NY	\$ 500.00
6/11/2014	CITIZENS COMMITTEE OF NEW YORK CITY	NEW YORK, NY	\$ 10,000.00
7/2/2014	THE ALEX FOUNDATION INC.	SWAMPSCOTT, MA	\$ 1,000.00
7/2/2014	CHRISTODORA	NEW YORK, NY	\$ 250.00
7/11/2014	BISHOP WALKER SCHOOL	WASHINGTON, DC	\$ 250.00
8/28/2014	JAPAN SOCIETY	NEW YORK, NY	\$ 500.00
9/2/2014	INTERNATIONAL ORTHODOX CHRISTIAN CHARITIES	BALTIMORE, MD	\$ 500.00
9/8/2014	TENTH CHURCH OF CHRIST SCIENTIST	NEW YORK, NY	\$ 2,000.00
10/10/2014	CHRISTODORA	NEW YORK, NY	\$ 225.00
10/14/2014	AJC GLOBAL JEWISH ADVOCACY	NEW YORK, NY	\$ 500.00
10/15/2014	INSTITUTE FOR SUSTAINABLE COMMUNITIES	MONTPELLIER, VT	\$ 10,000.00
10/16/2014	AUDUBON NEW YORK	NEW YORK, NY	\$ 500.00
10/17/2014	JAPANESE CHILDREN'S SOCIETY	ENGLEWOOD CLIFFS, NJ	\$ 1,000.00
10/27/2014	BISHOP WALKER SCHOOL	WASHINGTON, DC	\$ 250.00
11/10/2014	BROOKLYN ART EXCHANGE	BROOKLYN, NY	\$ 5,000.00
11/12/2014	GRACE CHURCH SCHOOL	NEW YORK, NY	\$ 500.00
11/14/2014	FIRST PRESBYTERIAN NURSERY SCHOOL	NEW YORK, NY	\$ 500.00
12/5/2014	SYMPHONY SPACE	NEW YORK, NY	\$ 500.00
12/8/2014	TENTH CHURCH OF CHRIST SCIENTIST	NEW YORK, NY	\$ 3,000.00
12/12/2014	RADCLIFFE INSTITUTE	CAMBRIDGE, MA	\$ 1,500.00
1/15/2015	FRIENDS OF SEVA MANDIR	EDISON, NJ	\$ 500.00
1/20/2015	TENTH CHURCH OF CHRIST SCIENTIST	NEW YORK, NY	\$ 1,000.00
1/20/2015	GLOBAL DEVELOPMENT GROUP	RELIANCE, TN	\$ 1,000.00
2/10/2015	CENTRAL BROOKLYN MARTIN LUTHER KING COMMISSION	BROOKLYN, NY	\$ 1,000.00
2/17/2015	TENTH CHURCH OF CHRIST SCIENTIST	NEW YORK, NY	\$ 1,000.00
2/23/2015	JAPAN SOCIETY	NEW YORK, NY	\$ 5,000.00
2/27/2015	JAPAN SOCIETY	NEW YORK, NY	\$ 30,000.00

**TOTAL CONTRIBUTIONS PAID\***

**\$ 95,975.00**

*\*ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE  
FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE  
CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL  
REVENUE CODE*

Makioka Foundation  
From 01-Mar-2014 To 28-Feb-2015

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Days Held
GS HIGH YIELD FUND INSTITUTIONAL SHARE	29-Apr-05	2-Jun-14	69.224	\$ 502.57	\$ 542.24	\$ (39.67)	Long-Term	3,321
GS HIGH YIELD FUND INSTITUTIONAL SHARE	2-Jun-03	2-Jun-14	255.481	\$ 1,854.79	\$ 1,886.04	\$ (31.25)	Long-Term	4,018
GS HIGH YIELD FUND INSTITUTIONAL SHARE	2-Jan-04	2-Jun-14	260.515	\$ 1,891.34	\$ 2,074.56	\$ (183.22)	Long-Term	3,804
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Dec-03	2-Jun-14	262.026	\$ 1,902.31	\$ 2,060.34	\$ (158.03)	Long-Term	3,836
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Nov-04	2-Jun-14	300.45	\$ 2,181.27	\$ 2,431.69	\$ (250.42)	Long-Term	3,500
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Sep-04	2-Jun-14	301.253	\$ 2,187.10	\$ 2,395.95	\$ (208.85)	Long-Term	3,561
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Jun-04	2-Jun-14	276.135	\$ 2,004.74	\$ 2,146.39	\$ (141.65)	Long-Term	3,653
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Apr-04	2-Jun-14	265.877	\$ 1,930.27	\$ 2,117.26	\$ (186.99)	Long-Term	3,714
GS HIGH YIELD FUND INSTITUTIONAL SHARE	2-Aug-04	2-Jun-14	302.036	\$ 2,192.78	\$ 2,377.97	\$ (185.19)	Long-Term	3,591
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Apr-03	2-Jun-14	8.664	\$ 62.90	\$ 60.40	\$ 2.50	Long-Term	4,080
GS HIGH YIELD FUND INSTITUTIONAL SHARE	3-Nov-03	2-Jun-14	262.206	\$ 1,903.61	\$ 2,046.00	\$ (142.39)	Long-Term	3,864
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Mar-04	2-Jun-14	263.403	\$ 1,912.31	\$ 2,102.83	\$ (190.52)	Long-Term	3,745
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Oct-04	2-Jun-14	301.6	\$ 2,189.62	\$ 2,413.81	\$ (224.19)	Long-Term	3,531
GS HIGH YIELD FUND INSTITUTIONAL SHARE	3-May-04	2-Jun-14	268.373	\$ 1,948.39	\$ 2,131.76	\$ (183.37)	Long-Term	3,682
GS HIGH YIELD FUND INSTITUTIONAL SHARE	31-Mar-05	2-Jun-14	200.531	\$ 1,455.85	\$ 1,604.92	\$ (149.07)	Long-Term	3,350
GS HIGH YIELD FUND INSTITUTIONAL SHARE	2-Feb-04	2-Jun-14	258.721	\$ 1,878.31	\$ 2,088.78	\$ (210.47)	Long-Term	3,773
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Aug-03	2-Jun-14	254.9	\$ 1,850.57	\$ 1,912.39	\$ (61.82)	Long-Term	3,958
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Jul-03	2-Jun-14	250.811	\$ 1,820.89	\$ 1,899.30	\$ (78.41)	Long-Term	3,989
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Dec-04	2-Jun-14	299.713	\$ 2,175.92	\$ 2,449.75	\$ (273.83)	Long-Term	3,470
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Jul-04	2-Jun-14	300.91	\$ 2,184.61	\$ 2,360.06	\$ (175.45)	Long-Term	3,623
GS HIGH YIELD FUND INSTITUTIONAL SHARE	3-Jan-05	2-Jun-14	349.887	\$ 2,540.18	\$ 2,880.88	\$ (340.70)	Long-Term	3,437
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-May-03	2-Jun-14	256.099	\$ 1,859.28	\$ 1,872.65	\$ (13.37)	Long-Term	4,050
GS HIGH YIELD FUND INSTITUTIONAL SHARE	1-Oct-03	2-Jun-14	252.04	\$ 1,829.81	\$ 1,938.90	\$ (109.09)	Long-Term	3,897
GS HIGH YIELD FUND INSTITUTIONAL SHARE	31-Jan-05	2-Jun-14	193.843	\$ 1,407.30	\$ 1,584.40	\$ (177.10)	Long-Term	3,409
GS HIGH YIELD FUND INSTITUTIONAL SHARE	2-Sep-03	2-Jun-14	254.968	\$ 1,851.07	\$ 1,925.67	\$ (74.60)	Long-Term	3,926
GS HIGH YIELD FUND INSTITUTIONAL SHARE	26-Mar-03	2-Jun-14	1,113.09	\$ 8,081.03	\$ 7,726.61	\$ 354.42	Long-Term	4,086
GS HIGH YIELD FUND INSTITUTIONAL SHARE	28-Feb-05	2-Jun-14	193.002	\$ 1,401.19	\$ 1,594.93	\$ (193.74)	Long-Term	3,381
TOTAL				\$ 55,000.01	\$ 58,626.48	\$ (3,626.47)		

Makioka Foundation Yacktman: Dynamic Eq  
From 01-Mar-2014 To 28-Feb-2015  
Separate Account Strategy : Yacktman: Dynamic Equity

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
CORNING INCORPORATED CMN	22-Sep-11	25-Mar-14	55 \$	1,107.05 \$	666.33 \$	440.72 \$	Long-Term
CORNING INCORPORATED CMN	7-Jul-11	25-Mar-14	110 \$	2,214.08 \$	2,038.35 \$	175.73 \$	Long-Term
HEWLETT-PACKARD CO. CMN	19-Aug-11	25-Mar-14	100 \$	3,245.25 \$	2,368.44 \$	876.81 \$	Long-Term
APOLLO EDUCATION GROUP, INC CMN CLASS A	7-Jul-11	3-Jun-14	15 \$	395.99 \$	717.33 \$	(321.34) \$	Long-Term
STRYKER CORP CMN	7-Jul-11	3-Jun-14	20 \$	1,694.36 \$	1,207.21 \$	487.15 \$	Long-Term
BARC R INC N J CMN	7-Jul-11	3-Jun-14	5 \$	735.73 \$	568.75 \$	166.98 \$	Long-Term
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	7-Jul-11	3-Jun-14	135 \$	4,764.04 \$	2,096.67 \$	2,667.37 \$	Long-Term
ANTHEM, INC. CMN	21-Aug-12	3-Jun-14	4 \$	431.55 \$	230.49 \$	201.06 \$	Long-Term
MICROSOFT CORPORATION CMN	7-Jul-11	3-Jun-14	75 \$	3,027.68 \$	1,986.79 \$	1,040.89 \$	Long-Term
JOHNSON & JOHNSON CMN	7-Jul-11	3-Jun-14	20 \$	2,044.95 \$	1,356.00 \$	688.95 \$	Long-Term
PEPSICO INC CMN	7-Jul-11	3-Jun-14	40 \$	3,511.92 \$	2,824.82 \$	687.10 \$	Long-Term
CISCO SYSTEMS, INC. CMN	7-Jul-11	3-Jun-14	90 \$	2,214.04 \$	1,407.15 \$	806.89 \$	Long-Term
COCA-COLA COMPANY (THE) CMN	7-Jul-11	3-Jun-14	75 \$	3,070.43 \$	2,580.76 \$	489.67 \$	Long-Term
CORNING INCORPORATED CMN	19-Mar-13	3-Jun-14	65 \$	1,384.47 \$	837.85 \$	546.62 \$	Long-Term
CORNING INCORPORATED CMN	22-Sep-11	3-Jun-14	85 \$	1,810.46 \$	1,029.78 \$	780.68 \$	Long-Term
U.S. BANCORP CMN	7-Jul-11	3-Jun-14	5 \$	210.54 \$	127.90 \$	82.64 \$	Long-Term
VIACOM INC CMN CLASS B	7-Jul-11	3-Jun-14	10 \$	870.73 \$	523.03 \$	347.70 \$	Long-Term
EXXON MOBIL CORPORATION CMN	7-Jul-11	3-Jun-14	5 \$	501.88 \$	411.30 \$	90.58 \$	Long-Term
WELLS FARGO & CO (NEW) CMN	26-Apr-13	3-Jun-14	5 \$	254.85 \$	188.29 \$	66.56 \$	Long-Term
CONOCOPHILLIPS CMN	7-Jul-11	3-Jun-14	40 \$	3,173.52 \$	2,371.29 \$	802.23 \$	Long-Term
ANTHEM, INC. CMN	20-Aug-12	3-Jun-14	11 \$	1,186.76 \$	630.39 \$	556.37 \$	Long-Term
CH ROBINSON WORLDWIDE INC CMN	26-Feb-13	3-Jun-14	5 \$	298.34 \$	280.33 \$	18.01 \$	Long-Term
THE BANK OF NY MELLON CORP CMN	23-Sep-11	3-Jun-14	20 \$	688.78 \$	376.33 \$	312.45 \$	Long-Term
MICROSOFT CORPORATION CMN	7-Jul-11	3-Oct-14	125 \$	5,740.15 \$	3,311.31 \$	2,428.84 \$	Long-Term
BECTON DICKINSON & CO CMN	7-Jul-11	6-Oct-14	20 \$	2,479.34 \$	1,794.60 \$	684.74 \$	Long-Term
BECTON DICKINSON & CO CMN	19-Mar-13	6-Oct-14	10 \$	1,239.67 \$	918.10 \$	321.57 \$	Long-Term
CLOROX CO (THE) (DELAWARE) CMN	12-Apr-12	27-Oct-14	20 \$	1,970.75 \$	1,394.27 \$	576.48 \$	Long-Term

CLOROX CO (THE) (DELAWARE) CMN	7-Jul-11	27-Oct-14	50 \$	4,926.86 \$	3,429.00 \$	1,497.86	Long-Term
CLOROX CO (THE) (DELAWARE) CMN	13-Apr-12	28-Oct-14	4 \$	391.64 \$	279.71 \$	111.93	Long-Term
CLOROX CO (THE) (DELAWARE) CMN	12-Apr-12	28-Oct-14	6 \$	587.47 \$	418.28 \$	169.19	Long-Term
BARD C R INC N J CMN	14-Dec-11	30-Oct-14	9 \$	1,443.85 \$	762.01 \$	681.84	Long-Term
BARD C R INC N J CMN	7-Jul-11	30-Oct-14	11 \$	1,764.70 \$	1,251.25 \$	513.45	Long-Term
STRYKER CORP CMN	7-Jul-11	3-Nov-14	35 \$	3,040.86 \$	2,112.63 \$	928.23	Long-Term
MICROSOFT CORPORATION CMN	7-Jul-11	5-Nov-14	70 \$	3,326.60 \$	1,854.34 \$	1,472.26	Long-Term
BARD C R INC N J CMN	14-Dec-11	18-Nov-14	20 \$	3,345.44 \$	1,693.35 \$	1,652.09	Long-Term
STRYKER CORP CMN	7-Jul-11	10-Dec-14	25 \$	2,316.57 \$	1,509.02 \$	807.55	Long-Term
APOLLO EDUCATION GROUP, INC CMN CLASS A	7-Jul-11	23-Dec-14	70 \$	2,370.36 \$	3,347.56 \$	(977.20)	Long-Term
CLOROX CO (THE) (DELAWARE) CMN	13-Apr-12	15-Jan-15	35 \$	3,765.25 \$	2,447.49 \$	1,317.76	Long-Term
BARD C R INC N J CMN	14-Dec-11	22-Jan-15	20 \$	3,544.68 \$	1,693.34 \$	1,851.34	Long-Term
<b>LONG-TERM TOTAL</b>				<b>\$ 81,091.59</b>	<b>\$ 55,041.84</b>	<b>\$ 26,049.75</b>	
ORACLE CORPORATION CMN	21-Jun-13	3-Jun-14	25 \$	1,040.72 \$	761.76 \$	278.96	Short-Term
<b>SHORT-TERM TOTAL</b>				<b>\$ 1,040.72</b>	<b>\$ 761.76</b>	<b>\$ 278.96</b>	
<b>GRAND TOTAL</b>				<b>\$ 82,132.31</b>	<b>\$ 55,803.60</b>	<b>\$ 26,328.71</b>	

Makioika Foundation Eagle: Dynamic Eq  
 From 01-Mar-2014 To 28-Feb-2015  
 Separate Account Strategy : Eagle: Dynamic Equity

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
ALTERA CORP CMN	11-Jun-12	19-Mar-14	200	7,237.08	6,552.56	684.52	Long-Term
MICROSOFT CORPORATION CMN	11-Jun-12	21-Apr-14	100	4,009.55	2,929.07	1,080.48	Long-Term
FIDELITY NATL INFO SVCS INC CMN	11-Jun-12	2-May-14	150	8,127.52	4,803.65	3,323.87	Long-Term
AON PLC CMN	11-Jun-12	14-May-14	100	8,599.67	4,616.75	3,982.92	Long-Term
LOEWS CORPORATION CMN	11-Jun-12	21-May-14	100	4,275.82	3,954.13	321.69	Long-Term
LOEWS CORPORATION CMN	11-Jun-12	23-May-14	175	7,541.98	6,919.73	622.25	Long-Term
NOBLE ENERGY INC CMN	11-Jun-12	5-Jun-14	175	12,631.70	7,292.22	5,339.48	Long-Term
FIDELITY NATL INFO SVCS INC CMN	11-Jun-12	15-Jul-14	150	8,453.16	4,803.65	3,649.51	Long-Term
BERKSHIRE HATHAWAY INC. CLASS B	11-Jun-12	10-Nov-14	75	10,851.23	6,073.30	4,777.93	Long-Term
WAL MART STORES INC CMN	11-Jun-12	12-Nov-14	100	7,929.46	6,757.83	1,171.63	Long-Term
COMCAST CORPORATION CMN CLASS A NON VOTING	11-Jun-12	17-Nov-14	100	5,380.72	2,959.16	2,421.56	Long-Term
BERKSHIRE HATHAWAY INC. CLASS B	11-Jun-12	26-Nov-14	50	7,400.96	4,048.87	3,352.09	Long-Term
COMCAST CORPORATION CMN CLASS A NON VOTING	11-Jun-12	30-Dec-14	175	10,252.04	5,178.53	5,073.51	Long-Term
COMCAST CORPORATION CMN CLASS A NON VOTING	11-Jun-12	25-Feb-15	125	7,375.71	3,698.95	3,676.76	Long-Term
<b>LONG-TERM TOTAL</b>				<b>110,066.60</b>	<b>70,588.40</b>	<b>39,478.20</b>	



Statement Detail

**MAKIOKA FOUNDATION BROKERAGE**  
Holdings

Period Ended February 28, 2015

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
<b>OTHER FIXED INCOME</b>								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	32,390,295	6.8700	222,521.33	7.1374	231,182.40	(8,661.08)		14,348.90
						186,511.19		
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	22,240,642	7.2300	160,799.84	9.2722	206,219.43	(45,419.59)		10,141.73
						6,799.84		
<b>TOTAL OTHER FIXED INCOME</b>			<b>383,321.17</b>		<b>437,401.83</b>	<b>(54,080.67)</b>		<b>24,490.63</b>
<b>PUBLIC EQUITY</b>								
US EQUITY								
S&P 500 INDEX FUND (SPDR)								
SPDR S&P 500 ETF TRUST (SPY)	1,340.00	210.6600	282,284.40	86.3900	115,762.60	166,521.80	1.8207	5,139.45
NON-US EQUITY								
EURO STOXX 50 INDEX FUND (SPDR)								
SPDR EURO STOXX 50 FD ETF (FEZ)	22,400.00	39.2600	879,424.00	26.8995	602,548.94	276,875.06	3.5500	31,219.22
<b>TOTAL PUBLIC EQUITY</b>			<b>1,161,708.40</b>		<b>718,311.54</b>	<b>443,396.86</b>	<b>3.1298</b>	<b>36,358.67</b>
<b>TOTAL PORTFOLIO</b>								
			<b>1,545,029.57</b>		<b>1,155,713.37</b>	<b>389,316.20</b>		<b>60,863.55</b>



**Statement Detail**  
**MAKIOKA FOUNDATION YACKTMAN: DYNAMIC EQ**  
**Holdings**

Period Ended February 28, 2015

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>US EQUITY</b>								
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ANTHEM, INC CMN (ANTM)	71 00	146 4500	10,397 95	57 6214	4,091 12	6,306 83		
AVON PRODUCTS INC CMN (AVP)	540 00	8 5100	4,595 40	18 6066	10,047 57	(5,452 17)	2 8202	129 60
BARD C R INC N J CMN (BCR)	73 00	169,1400	12,347 22	93 8478	6,850 89	5,496 33	0 5203	64 24
C H ROBINSON WORLDWIDE INC CMN (CHRW)	130 00	74 3000	9,659 00	57 5147	7,476 91	2,182 09	2 0458	197 60
CISCO SYSTEMS, INC CMN (CSCO)	1,105 00	29 5100	32,608 55	16 4175	18,141 36	14,467 19	2 8485	928 20
CLOROX CO (THE) (DELAWARE) CMN (CLX)	43 00	108 6400	4,671 52	70 2030	3,018 73	1,652 79	2 7246	127 28
COCA-COLA COMPANY (THE) CMN (KO)	910 00	43 3000	39,403 00	37 4630	34,091 29	5,311 71	3 0485	1,201 20
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	200 00	58 9450	11,789 00	24 7085	4,941 70	6,847 30	1 6965	200 00
CONOCOPHILLIPS CMN (COP)	225 00	65 2000	14,670 00	57 1304	12,854 33	1,815 67	4 4785	657 00
EBAY INC CMN (EBAY)	170 00	57 9100	9,844 70	49 9953	8,499 20	1,345 50		
EXXON MOBIL CORPORATION CMN (XOM)	95 00	88 5400	8,411 30	84 0892	7,988 47	422 83	3 1172	262 20
JOHNSON & JOHNSON CMN (JNJ)	230 00	102 5100	23,577 30	67 8000	15,594 00	7,983 30	2 7314	644 00
MICROSOFT CORPORATION CMN (MSFT)	460 00	43 8500	20,171 00	26 6709	12,268 61	7,902 40	2 8278	570 40
ORACLE CORPORATION CMN (ORCL)	705 00	43 8200	30,893 10	33 6545	23,726 41	7,166 69	1 0954	338 40
PEPSICO INC CMN (PEP)	610 00	98 9800	60,377 80	71 5479	43,644 23	16,733 57	2 6470	1,598 20
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	655 00	85 1300	55,760 15	64 5714	42,294 29	13,465 86	3 0241	1,686 23



**MAKIOKA FOUNDATION YACKTMAN: DYNAMIC EQ**  
Holdings (Continued)

Period Ended February 28, 2015

**PUBLIC EQUITY (Continued)**

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>YACKTMAN DYNAMIC EQUITY</b>								
SIGMA-ALDRICH CORPORATION CMN (SIAL)	35.00	138.0600	4,832.10	76.4326	2,675.14	2,156.96	0.6664	32.20
STRYKER CORP CMN (SYK)	150.00	94.7500	14,212.50	51.6226	7,743.39	6,469.11	1.4565	207.00
SYSCO CORPORATION CMN (SYY)	780.00	38.9900	30,412.20	30.7026	23,948.04	6,464.16	3.0777	936.00
THE BANK OF NY MELLON CORP CMN (BK)	175.00	39.1400	6,849.50	18.8163	3,292.85	3,556.65	1.7374	119.00
TWENTY-FIRST CENTURY FOX, INC CMN CLASS A (FOXA)	1,245.00	35.0000	43,575.00	15.6675	19,506.00	24,069.00		
U S BANCORP CMN (USB)	315.00	44.6100	14,052.15	25.9850	8,185.26	5,866.89	2.1968	308.70
VIACOM INC CMN CLASS B (VIAB)	206.00	69.9400	14,407.64	52.3032	10,774.46	3,633.18	1.8873	271.92
WAL MART STORES INC CMN (WMT)	95.00	83.9300	7,973.35	54.4805	5,175.65	2,797.70	2.3353	186.20
WELLS FARGO & CO (NEW) CMN (WFC)	90.00	54.7900	4,931.10	37.6571	3,389.14	1,541.96	2.5552	126.00
UNILEVER N V NY SHS (NEW) ADR CMN (UN)	190.00	43.4700	8,259.30	37.8225	7,186.28	1,073.02	2.8782	237.72
TOTAL YACKTMAN DYNAMIC EQUITY			612,992.40		461,715.89	151,276.52	2.0298	11,147.38

TOTAL PORTFOLIO	Market Value	Adjusted Cost / <sup>a</sup> Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
	498,681.83	347,405.32	151,276.52	11,147.38



**Statement Detail**  
**MAKIOKA FOUNDATION EAGLE: DYNAMIC EQ**  
 Holdings

Period Ended February 28, 2015

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
3M COMPANY CMN (MIMM)	75.00	168.6500	12,648.75	85.1640	6,387.30	6,261.45	2.4311	307.50
ALTERA CORP CMN (ALTR)	300.00	37.0100	11,103.00	32.4423	9,732.70	1,370.30	1.9454	216.00
AMAZON.COM INC CMN (AMZN)	52.00	380.1600	19,768.32	299.7233	15,585.61	4,182.71		
ANADARKO PETROLEUM CORP CMN (APC)	100.00	84.2300	8,423.00	78.4860	7,848.60	574.40	1.2822	108.00
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	325.00	147.4100	47,908.25	82.3637	26,768.20	21,140.05		
CITIGROUP INC. CMN (C)	775.00	52.4200	40,625.50	48.0378	37,229.26	3,396.24		
COCA-COLA COMPANY (THE) CMN (KO)	625.00	43.3000	27,062.50	37.3955	23,372.18	3,690.32	3.0485	825.00
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	150.00	58.9450	8,841.75	29.5916	4,438.74	4,403.01	1.6965	150.00
CONSTELLATION BRANDS INC CMN CLASS A (STZ)	275.00	114.7200	31,548.00	43.6555	12,005.26	19,542.74		
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DISCA)	225.00	32.3000	7,267.50	34.3743	7,734.22	(466.72)		
DISH NETWORK CORPORATION CMN CLASS A (DISH)	325.00	75.0400	24,388.00	39.1478	12,723.05	11,664.95	1.1425	396.00
ECOLAB INC. CMN (ECL)	300.00	115.5400	34,662.00	66.2275	19,868.25	14,793.75		
GOOGLE INC. CMN CLASS A (GOOGL)	27.00	562.6300	15,191.01	287.9037	7,773.40	7,417.61		
GOOGLE INC. CMN CLASS C (GOOG)	27.00	558.4000	15,076.80	286.9841	7,748.57	7,328.23		
JPMORGAN CHASE & CO CMN (JPM)	300.00	61.2800	18,384.00	57.4855	17,245.65	1,138.35	2.6110	480.00
LOEWS CORPORATION CMN (L)	175.00	41.0100	7,176.75	39.5413	6,919.73	257.02	0.6096	43.75



Statement Detail

**MAKIOKA FOUNDATION EAGLE: DYNAMIC EQ**  
Holdings (Continued)

Period Ended February 28, 2015

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>EAGLE DYNAMIC EQUITY</b>								
MICROSOFT CORPORATION CMN (MSFT)	975.00	43.8500	42,753.75	29.1606	28,431.59	14,322.16	2.8278	1,209.00
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	625.00	36.9350	23,084.38	25.0182	15,636.38	7,447.99	1.4079	325.00
MORGAN STANLEY CMN (MS)	725.00	35.7900	25,947.75	14.5765	10,567.96	15,379.79	1.1176	290.00
NOBLE ENERGY INC CMN (NBL)	425.00	47.2300	20,072.75	41.6698	17,709.67	2,363.08	1.5245	306.00
ORACLE CORPORATION CMN (ORCL)	1,375.00	43.8200	60,252.50	29.9084	41,124.01	19,128.49	1.0954	660.00
PEPSICO INC CMN (PEP)	250.00	98.9800	24,745.00	68.2811	17,070.28	7,674.72	2.6470	655.00
PRAXAIR, INC CMN SERIES (PX)	175.00	127.9000	22,382.50	105.1037	18,393.14	3,989.36	2.2361	500.50
THERMO FISHER SCIENTIFIC INC CMN (TMO)	200.00	130.0000	26,000.00	49.7500	9,950.00	16,050.00	0.4615	120.00
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS B (FOX)	1,025.00	34.0400	34,891.00	31.9159	32,713.78	2,177.22		
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	325.00	113.6300	36,929.75	57.3756	18,647.07	18,282.68	1.3201	487.50
W R BERKLEY CORPORATION CMN (WRB)	265.00	49.9100	13,226.15	38.0721	10,089.11	3,137.04	0.8816	116.60
WAL MART STORES INC CMN (WMT)	200.00	83.9300	16,786.00	67.5783	13,515.66	3,270.34	2.3353	392.00
AON PLC CMN (AON)	450.00	100.3600	45,162.00	46.1675	20,775.38	24,386.62		
LIBERTY GLOBAL, PLC CMN CLASS C (LBTYK)	900.00	52.1700	46,953.00	22.3941	20,154.69	26,798.31		
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	275.00	78.4810	21,582.28	56.9200	15,653.00	5,929.27	2.4788	534.99
VALEANT PHARMACEUTICALS INTL CMN (VRX)	135.00	197.4800	26,659.80	125.8499	16,989.74	9,670.06		
TOTAL EAGLE DYNAMIC EQUITY			<b>817,503.74</b>		<b>530,802.18</b>	<b>286,701.56</b>	<b>1.7022</b>	<b>8,139.10</b>

	Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
<b>TOTAL PORTFOLIO</b>	<b>817,503.74</b>	<b>530,802.18</b>	<b>286,701.56</b>	<b>8,139.10</b>

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,537.	
55,000.		SEE GAIN LOSS SCHEDULE I PROPERTY TYPE: SECURITIES 58,626.				P	VAR	VAR
1,041.		SEE GAIN LOSS SCHEDULE II PROPERTY TYPE: SECURITIES 762.				P	VAR	VAR
80,546.		SEE GAIN LOSS SCHEDULE II PROPERTY TYPE: SECURITIES 55,042.				P	VAR	VAR
110,066.		SEE GAIN LOSS SCHEDULE III PROPERTY TYPE: SECURITIES 70,588.				P	VAR	VAR
TOTAL GAIN (LOSS) .....							<u>65,172.</u>	