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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

06/01, 2014, and ending

05/31, 2015

Name of foundation THE KURT FORREST FOUNDATION, INC		A Employer identification number 06-1549428
Number and street (or P.O. box number if mail is not delivered to street address) C/O FLSV, LLP 1475 FRANKLIN AVE		B Telephone number (see instructions) (516) 874-8800
City or town, state or province, country, and ZIP or foreign postal code GARDEN CITY, NY 11530		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,262,336.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	86,816.			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	1,292.	1,292.		ATCH 1
4	Dividends and interest from securities	24,088.	24,088.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-20,272.			
b	Gross sales price for all assets on line 6a 427,494.				
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) (attach schedule)				
11	Other income (attach schedule) ATCH 3	-3,267.	-3,267.		
12	Total. Add lines 1 through 11	88,657.	22,113.		
13	Compensation of officers, directors, trustees, etc.	39,000.	1,950.		37,050.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) [4]	12,604.			
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	236.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	51,840.	1,950.		37,050.
25	Contributions, gifts, grants paid	74,506.			74,506.
26	Total expenses and disbursements. Add lines 24 and 25	126,346.	1,950.		111,556.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-37,689.			
b	Net investment income (if negative, enter -0-)		20,163.		
c	Adjusted net income (if negative, enter -0-)				

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			
	2 Savings and temporary cash investments	167,662.	315,184.	315,184.
	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			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	996,776.	825,112.	947,152.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	20,698.		
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,185,136.	1,140,296.	1,262,336.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	307,344.	307,344.	
	29 Retained earnings, accumulated income, endowment, or other funds	877,792.	832,952.	
	30 Total net assets or fund balances (see instructions)	1,185,136.	1,140,296.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,185,136.	1,140,296.	

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	1,185,136.
2 Enter amount from Part I, line 27a	2	-37,689.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,147,447.
5 Decreases not included in line 2 (itemize) ▶ ATCH 7	5	7,151.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,140,296.

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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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	-20,272.
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 7 If (loss), enter -0- in Part I, line 7	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	110,864.	1,192,579.	0.092962
2012	105,255.	1,200,419.	0.087682
2011	61,273.	1,270,996.	0.048209
2010	43,084.	1,299,667.	0.033150
2009	117,980.	1,341,830.	0.087925

2 Total of line 1, column (d)	2	0.349928
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	0.069986
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,374,558.
5 Multiply line 4 by line 3	5	96,200.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	202.
7 Add lines 5 and 6	7	96,402.
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	111,556.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	202.
Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	202.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	202.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
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		0
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		202.
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 ☐ Refunded ☐	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
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?		X
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) ☐		
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	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of FLSV, LLP Telephone no. 516-874-8800			
Located at 1475 FRANKLIN AVE GARDEN CITY, NY ZIP+4 11530				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country 16	Yes	No	
				X

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

5b

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

If "Yes" to 6b, file Form 8870

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

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 (see instructions).

(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
ATCH 8		39,000.	0	0

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

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

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

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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		

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 N/A	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,122,642.
b	Average of monthly cash balances	1b	272,848.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	1,395,490.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,395,490.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	20,932.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,374,558.
6	Minimum investment return. Enter 5% of line 5	6	68,728.

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	68,728.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	202.
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b	2c	202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	68,526.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	68,526.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	68,526.

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	111,556.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	111,556.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	202.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,354.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				68,526.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011		26,604.		
d From 2012		45,234.		
e From 2013		51,235.		
f Total of lines 3a through e	123,073.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>111,556.</u>				
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				68,526.
e Remaining amount distributed out of corpus . .	43,030.			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	166,103.			
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				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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	166,103.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011		26,604.		
c Excess from 2012		45,234.		
d Excess from 2013		51,235.		
e Excess from 2014		43,030.		

Form 990-PF (2014)

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 Paid during the year ATCH 9				
Total			▶ 3a	74,506.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

Line No.	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 (other than by providing funds for such purposes) (See instructions)
▼	

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2014▶ **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.

Name of the organization

THE KURT FORREST FOUNDATION, INC

Employer identification number

06-1549428

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 foundationCheck 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 **THE KURT FORREST FOUNDATION, INC**Employer identification number
06-1549428**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	KURT FORREST CHARITABLE LEAD ANNUITY TRU C/O FLSV, LLP 1475 FRANKLIN AVE GARDEN CITY, NY 11530	\$ 81,816.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	CHALKSTREAM CAPITAL GROUP 1745 BROADWAY, 24TH FLOOR NEW YORK, NY 10019	\$ 5,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization THE KURT FORREST FOUNDATION, INC

Employer identification number

06-1549428

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

Name of organization THE KURT FORREST FOUNDATION, INC

Employer identification number

06-1549428

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
	----- ----- -----		----- ----- -----

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME	1,292.	1,292.
TOTAL	<u>1,292.</u>	<u>1,292.</u>

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)	
161,989.		SEE ATTACHED JP MORGAN #5007 PROPERTY TYPE: SECURITIES 151,221.				P	VAR 10,768.	VAR
265,505.		SEE ATTACHED JP MORGAN #3007 & 8001 PROPERTY TYPE: SECURITIES 296,545.				P	VAR -31,040.	VAR
TOTAL GAIN(LOSS)							<u>-20,272.</u>	



KURT FORREST FDN INC - OAP DLS ACCT. S2225007
For the Period 6/1/14 to 6/30/14

INFLOWS & OUTFLOWS

Trade Date	Type	Description	Quantity	Per Unit	Amount
Settle Date	Selection Method		Cost	Amount	
6/25	Div Domestic	UNITEDHEALTH GROUP INC @ 0.375 PER SHARE (ID: 91324P-10-2)	235 000	0.375	88.13
6/30	Div Domestic	PEPSICO INC @ 0.655 PER SHARE (ID: 713448-10-8)	92 000	0.655	60.26
6/30	Div Domestic	THE TRAVELERS COMPANIES INC. @ 0.55 PER SHARE (ID: 89417E-10-9)	202,000	0.55	111.10
Total Inflows & Outflows					\$2,984.48

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date	Type	Description	Quantity	Per Unit	Proceeds	Tax Cost	Realized
Settle Date	Selection Method			Amount			Gain/Loss
6/25	Cash In Lieu	TIME INC CASH IN LIEU OF FRACTIONAL SHARES.					
6/25		(ID: 887228-10-4)		11.51			11.51 L

Settled Sales/Maturities/Redemptions

Trade Date	Type	Description	Quantity	Per Unit	Proceeds	Tax Cost	Realized
Est. Settle Date	Selection Method			Amount			Gain/Loss
6/27	Sale	E I DU PONT DE NEMOURS & CO (ID: 263534-10-9)	(125,000)	64.967	8,115.81	(7,279.73)	836.08 S
7/2							

Pending Sales, Maturities, Redemptions

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 6/1/14 to 6/30/14

Trade Date	Est. Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased						
6/30	7/3	Purchase	ECOLAB INC (ID: 278865-10-0)	42.000	110.982	(4,662.11)
6/30	7/3	Purchase	PRAXAIR INC (ID: 74005P-10-4)	35.000	132.786	(4,648.24)
Total Pending Securities Purchased						(\$9,310.35)

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 7/1/14 to 7/31/14

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
7/23	Div Domestic	COMCAST CORPORATION SPL A + @ 0.225 PER SHARE (ID: 20030N-20-0)	403.000	0.225	90.68
7/25	Div Domestic	GENERAL ELECTRIC CO @ 0.22 PER SHARE (ID: 369604-10-3)	973.000	0.22	214.06
7/25	Div Domestic	COSTCO WHOLESALE CORP @ 0.355 PER SHARE (ID: 22160K-10-5)	57.000	0.355	20.24
7/30	Div Domestic	ORACLE CORP @ 0.12 PER SHARE (ID: 68389X-10-5)	328.000	0.12	39.36
Total Inflows & Outflows					(\$1,164.50)

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

S indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

** Realized Gain/Loss and tax cost are shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the sale. Please contact your J.P. Morgan team for additional information.

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/27 7/2	Sale FIFO	E I DU PONT DE NEMOURS & CO @ 64.9679 8,120.99 BROKERAGE 5.00 TAX &/OR SEC .18 MORGAN STANLEY & CO. LLC (ID: 263534-10-9)	(125.000)	64.926	8,115.81	(7,279.73)	836.08 S*
7/15 7/18	Sale FIFO	TIME INC @ 25.0266 951.01 BROKERAGE 1.14 TAX &/OR SEC .03 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 887228-10-4)	(38.000)	24.996	949.84	(815.84)	134.00 S
7/15 7/18	Sale FIFO	VERITIV CORP COM @ 38.3629 230.18 BROKERAGE 0.18 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 923454-10-2)	(6.000)	38.332	229.99	N/A **	N/A

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 7/1/14 to 7/31/14

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/28 7/28	Cash In Lieu	VERITIV CORP COM CASH IN LIEU OF FRACTIONAL SHARES. (ID: 923454-10-2)		11.17			11.17 L
7/28 7/31	Sale FIFO	INTERNATIONAL PAPER CO @ 50.00 150.00 BROKERAGE 0.06 TAX & OR SEC .01 BLOOMBERG TRADEBOOK LLC (ID: 460146-10-3)	(3 000)	49.977	149.93	(141.15)	8.78 S
7/25 7/31	Sale FIFO	INTERNATIONAL PAPER CO @ 50 00 3,150.00 BROKERAGE 0.32 TAX & OR SEC .07 CREDIT SUISSE FIRST BOSTON LLC (ID: 460146-10-3)	(63 000)	49.994	3,149.61	(2,964.37)	185.24 S
7/28 7/31	Sale FIFO	INTERNATIONAL PAPER CO @ 50 00 1,900.00 BROKERAGE 0.76 TAX & OR SEC .05 BLOOMBERG TRADEBOOK LLC (ID: 460146-10-3)	(38.000)	49.979	1,899.19	(1,790.13)	109.06 S
Total Settled Sales/Maturities/Redemptions					\$14,505.54	(\$12,991.22)	\$11.17 L \$1,273.16 S

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
6/30 7/3	Purchase	ECOLAB INC @ 110.9827 4,661 27 BROKERAGE 0.84 CREDIT SUISSE FIRST BOSTON LLC (ID: 278865-10-0)	42 000	111.003	(4,662.11) *
6/30 7/3	Purchase	PRAXAIR INC @ 132.7869 4,647.54 BROKERAGE 0.70 CREDIT SUISSE FIRST BOSTON LLC (ID: 74005P-10-4)	35.000	132.807	(4,648.24) *
Total Settled Securities Purchased					(\$9,310.35)

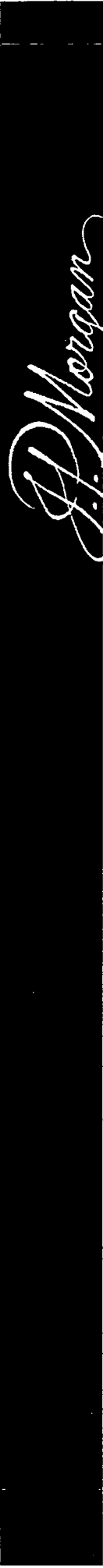
J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 7/1/14 to 7/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Est. Settle Date								
Pending Sales, Maturities, Redemptions								
7/30	Sale		PFIZER INC (ID: 717081-10-3)	(624,000)	29.122	18,153.56	(18,000.05)	153.51 S
8/4								

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Est. Settle Date					
Pending Securities Purchased					
7/30	Purchase	AMGEN INC (ID: 031162-10-0)	74 000	130.33	(9,646.67)
8/4					



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 8/1/14 to 8/31/14

TRADE ACTIVITY

Note: S indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
7/30 8/4	Sale FIFO	PFIZER INC @ 29.1229 18,172.69 BROKERAGE 18.72 TAX &/OR SEC .41 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 717081-10-3)	(624.000)	29 092	18,153.56	(18,000.05)	153.51 S*

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settle Date					
Settled Securities Purchased					
7/30 8/4	Purchase	AMGEN INC @ 130.3304 9,644.45 BROKERAGE 2.22 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 031162-10-0)	74.000	130 36	(9,646 67) *
8/7 8/12	Purchase	AMERICAN EXPRESS CO @ 86.8499 955 35 BROKERAGE 0.33 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 025816-10-9)	11.000	86 88	(955.68)
8/7 8/12	Purchase	WISCONSIN ENERGY CORP @ 42.7175 469.89 BROKERAGE 0.33 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 976657-10-6)	11.000	42.747	(470.22)
8/7 8/12	Purchase	AMERICAN EXPRESS CO @ 86.4688 1,642 91 BROKERAGE 0.76 RAYMOND JAMES & ASSOCIATES INC (ID: 025816-10-9)	19.000	86.509	(1,643 67)
8/7 8/12	Purchase	WISCONSIN ENERGY CORP @ 42.6335 810 04 BROKERAGE 0.76 MLPFS INC/FIXED INCOME (ID: 976657-10-6)	19.000	42.674	(810.80)

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 10/1/14 to 10/31/14

INFLOWS & OUTFLOWS

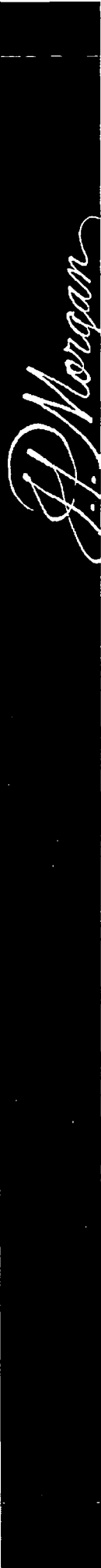
Settle Date	Type Selection Method	Description	Quantity		Per Unit		Amount
			Cost	Amount	Amount	Amount	
10/17	Fees & Commissions	CLEARBRIDGE INVESTMENTS, LLC MANAGEMENT FEE FOR 07-01-2014 TO 09-30-2014					(730.91)
10/22	Div Domestic	COMCAST CORPORATION SPL A + @ 0.225 PER SHARE (ID: 20030N-20-0)	403 000	0.225			90.68
10/27	Div Domestic	GENERAL ELECTRIC CO @ 0.22 PER SHARE (ID: 369604-10-3)	973 000	0.22			214.06
10/29	Div Domestic	ORACLE CORP @ 0.12 PER SHARE (ID: 68389X-10-5)	328 000	0.12			39.36
10/30	Div Domestic	RAYTHEON CO @ 0.605 PER SHARE (ID: 755111-50-7)	202 000	0.605			122.21
Total Inflows & Outflows							(\$1,041.85)

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
10/2 10/7	Sale FIFO	HONDA MOTOR LTD SPONS ADR @ 31 6853 8,871.88 BROKERAGE 11.20 TAX &/OR SEC .20 BAIRD (ROBERT W.) & CO. INCORPORAT (ID: 438128-30-8)	(280,000)	31.645	8,860.48	(10,753.46)	(1,892.98) L
10/23 10/23	Cash In Lieu	CDK GLOBAL INC COM CASH IN LIEU OF FRACTIONAL SHARES (ID: 12508E-10-1)			8.44		8.44 L
10/23 10/28	Sale FIFO	CDK GLOBAL INC COM @ 26.9706 1,941.88 BROKERAGE 2.88 TAX &/OR SEC .05 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 12508E-10-1)	(72,000)	26.93	1,938.95	(1,981.81)	(42.86) L
10/28 10/31	Sale FIFO	PEOPLE'S UNITED FINANCIAL INC @ 14.207 7,345.02 BROKERAGE 20.68 TAX &/OR SEC .17 JPMORGAN CLEARING CORP (ID: 712704-10-5)	(517,000)	14.167	7,324.17	(7,540.21)	(216.04) L

J.P. Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 10/1/14 to 10/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
10/28	Sale		UNITEDHEALTH GROUP INC @ 90.6882 3,355.46					
10/31	FIFO		BROKERAGE 1.11 TAX &/OR SEC.08 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 91324P-10-2)	(37.000)	90.656	3,354.27	(2,686.39)	667.88 L
Total Settled Sales/Maturities/Redemptions						\$21,486.31	(\$22,961.87)	(\$1,475.56) L

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/6	Purchase	PRAXAIR INC @ 126.0764 4,664.83 BROKERAGE 1.48			
10/9		JPMORGAN CLEARING CORP (ID: 74005P-10-4)	37.000	126.116	(4,666.31)
10/17	Purchase	AMERICAN EXPRESS CO @ 82.5735 3,137.79			
10/22		BROKERAGE 1.14 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 025816-10-9)	38.000	82.603	(3,138.93)
10/17	Purchase	EATON CORP PLC @ 62.1824 559.64 BROKERAGE 0.36			
10/22		GOLDMAN SACHS & CO. (ID: G29183-10-3)	9.000	62.222	(560.00)
10/17	Purchase	EATON CORP PLC @ 62.1997 2,052.59 BROKERAGE			
10/22		1.32 BAIRD (ROBERT W.) & CO. INCORPORAT (ID: G29183-10-3)	33.000	62.24	(2,053.91)
10/21	Purchase	PRAXAIR INC @ 127.648 4,467.68 BROKERAGE 1.40			
10/24		MERRILL LYNCH PIERCE FENNER & SMIT (ID: 74005P-10-4)	35.000	127.688	(4,469.08)
10/28	Purchase	AMGEN INC @ 155.0869 2,946.65 BROKERAGE 0.57			
10/31		MERRILL LYNCH PIERCE FENNER & SMIT (ID: 031162-10-0)	19.000	155.117	(2,947.22)
Total Settled Securities Purchased					(\$17,835.45)



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 10/1/14 to 10/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Est. Settle Date								
Pending Sales, Maturities, Redemptions								
10/29	Sale		WASTE MANAGEMENT INC (ID: 94106L-10-9)	(78 000)	47.016	3,664.11	(3,339.91)	324.20
11/3								L

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Est. Settle Date					
Pending Securities Purchased					
10/31	Purchase	AMERICAN EXPRESS CO (ID: 025816-10-9)	16,000	90.488	(1,448.45)
11/5					
10/31	Purchase	PRAXAIR INC (ID: 74005P-10-4)	44,000	124.686	(5,487.94)
11/5					
Total Pending Securities Purchased					(\$6,936.39)

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 11/1/14 to 11/30/14

INFLOWS & OUTFLOWS

Settle Date	Type	Description	Quantity Cost	Per Unit Amount	Amount
11/28	Foreign Dividend	EATON CORP PLC @ 0.49 PER SHARE (ID: G29183-10-3)	109,000	0.49	53.41
11/28	Div Domestic	COSTCO WHOLESALE CORP @ 0.355 PER SHARE (ID: 22160K-10-5)	57,000	0.355	20.24
Total Inflows & Outflows					\$969.41

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
10/29	Sale	WASTE MANAGEMENT INC @ 47.0169 3,667.32					
11/3	FIFO	BROKERAGE 3 12 TAX &/OR SEC .09 JPMORGAN CLEARING CORP (ID: 94106L-10-9)	(78,000)	46.976	3,664.11	(3,339.91)	324.20 L*
11/4	Sale	QUALCOMM INC @ 77.0808 3,083 23 BROKERAGE 1.60					
11/7	FIFO	TAX &/OR SEC .07 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 747525-10-3)	(40,000)	77.039	3,081.56	(2,643.80)	437.76 L
11/6	Sale	QUALCOMM INC @ 69.3234 4,020.76 BROKERAGE 2.32					
11/12	FIFO	TAX &/OR SEC .09 SANFORD C. BERNSTEIN & CO INC.(SCB (ID: 747525-10-3)	(58,000)	69.282	4,018.35	(3,894.36)	123.99 L
11/7	Sale	UNITEDHEALTH GROUP INC @ 94.3851 4,719.26					
11/13	FIFO	BROKERAGE 2.00 TAX &/OR SEC .11 SANFORD C. BERNSTEIN & CO INC.(SCB (ID: 91324P-10-2)	(50,000)	94.343	4,717.15	(3,603.37)	1,113.78 L
Total Settled Sales/Maturities/Redemptions					\$15,481.17	(\$13,481.44)	\$1,999.73 L

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 11/1/14 to 11/30/14

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/31 11/5	Purchase	AMERICAN EXPRESS CO @ 90.488 1,447.81 BROKERAGE 0.64 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 025816-10-9)	16,000	90.528	(1,448.45) *
10/31 11/5	Purchase	PRAXAIR INC @ 124.686 5,486.18 BROKERAGE 1.76 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 74005P-10-4)	44,000	124.726	(5,487.94) *
Total Settled Securities Purchased					(\$6,936.39)

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
11/25 12/1	Sale	UNITED TECHNOLOGIES CORP (ID: 913017-10-9)	(64,000)	111.927	7,160.65	(6,663.07)	497.58 L

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
11/26 12/2	Purchase	COSTCO WHOLESALE CORP (ID: 22160K-10-5)	12,000	140.038	(1,680.94)
11/26 12/2	Purchase	WEYERHAEUSER CO (ID: 962166-10-4)	58,000	35.446	(2,058.22)
Total Pending Securities Purchased					(\$3,739.16)

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 12/1/14 to 12/31/14

INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
12/31	Div	Domest	THE TRAVELERS COMPANIES INC. @ 0.55 PER SHARE (ID: 89417E-10-9)	202 000	0.55	111.10
Total Inflows & Outflows						\$2,689.22

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
11/25 12/1	Sale FIFO		UNITED TECHNOLOGIES CORP @ 111 9276 7,163 37 BROKERAGE 2.56 TAX &/OR SEC. 16 JPMORGAN CLEARING CORP (ID: 913017-10-9)	(64,000)	111.885	7,160.65	(6,663.07)	497.58 L *
12/3 12/8	Sale FIFO		HALYARD HEALTH INC-W/I @ 36.9315 960.22 BROKERAGE 0.78 TAX &/OR SEC. 03 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 40650V-10-0)	(26,000)	36.90	959.41	(821.76)	137.65 L
12/9 12/12	Sale FIFO		AT&T INC @ 32.6746 11,991.58 BROKERAGE 11.01 TAX &/OR SEC. 27 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 00206R-10-2)	(367 000)	32.644	11,980.30	(12,506.75)	(526.45) L
12/17 12/22	Sale FIFO		CALIFORNIA RESOURCES COR-W/I @ 5.7196 257.38 BROKERAGE 1.35 TAX &/OR SEC. 01 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 13057Q-10-7)	(45,000)	5.689	256.02	(364.41)	(83.06) L (25.33) S
12/30 12/30	Cash In Lieu		CALIFORNIA RESOURCES COR-W/I CASH IN LIEU OF FRACTIONAL SHARE (ID: 13057Q-10-7)		1.16			1.16 L
Total Settled Sales/Maturities/Redemptions						\$20,357.54	(\$20,355.99)	\$26.88 L (\$25.33) S

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 1/1/15 to 1/31/15

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
1/21	Fees & Commissions	JPMORGAN CHASE INVESTMENT MANAGEMENT FEE FOR THE PERIOD 10-01-2014 TO 12-31-2014			(1,694.34)
1/21	Fees & Commissions	CLEARBRIDGE INVESTMENTS, LLC MANAGEMENT FEE FOR 10-01-2014 TO 12-31-2014			(767.13)
1/26	Div Domestic	GENERAL ELECTRIC CO @ 0.23 PER SHARE (ID: 369604-10-3)	973.000	0.23	223.79
1/28	Div Domestic	COMCAST CORPORATION SPL A + @ 0.225 PER SHARE (ID: 20030N-20-0)	403.000	0.225	90.68
1/28	Div Domestic	ORACLE CORP @ 0.12 PER SHARE (ID: 68389X-10-5)	398.000	0.12	47.76
Total Inflows & Outflows					(\$753.96)

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss S Indicates Short Term Realized Gain/Loss

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
1/2 1/7	Sale FIFO	UNITED TECHNOLOGIES CORP @ 114 6152 7,564.60 BROKERAGE 0.33 TAX &/OR SEC 17 MORGAN STANLEY & CO. LLC (ID: 913017-10-9)	(66,000)	114.608	7,564 10	(7,071.17)	492.93 L
1/8 1/13	Sale FIFO	AMGEN INC @ 158.5106 5,230.85 BROKERAGE 1.32 TAX &/OR SEC.12 SANFORD C BERNSTEIN & CO.INC.(SCB (ID: 031162-10-0)	(33 000)	158.467	5,229.41	(4,301.89)	927 52 S
1/23 1/28	Sale FIFO	KIMBERLY-CLARK CORP @ 111.7848 6,595.30 BROKERAGE 1.77 TAX &/OR SEC.15 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 494368-10-3)	(59,000)	111 752	6,593.38	(5,445.02)	1,148.36 L

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 1/1/15 to 1/31/15

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
1/26	Sale		ANHEUSER BUSCH INBEV SAINV SPONS ADR @ 120.4671	(71.000)	120.434	8,550.84	(6,980.96)	1,569.88 S
1/29	FIFO		8,553.16 BROKERAGE 2.13 TAX &/OR SEC .19 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 03524A-10-8)					
1/26	Sale		PROCTER & GAMBLE CO @ 89.3199 6,163.07	(69.000)	89.288	6,160.86	(5,550.55)	610.31 L
1/29	FIFO		BROKERAGE 2.07 TAX &/OR SEC .14 MERRILL LYNCH PIERCE FENNER & SMIT (ID 742718-10-9)					
1/26	Sale		3M CO @ 162.6136 11,220 34 BROKERAGE 2.07 TAX	(69.000)	162.58	11,218.02	(8,047.68)	3,170.34 L
1/29	FIFO		&/OR SEC .25 MERRILL LYNCH PIERCE FENNER & SMIT (ID. 88579Y-10-1)					
Total Settled Sales/Maturities/Redemptions						\$45,316.61	(\$37,397.27)	\$5,421.94 L \$2,497.40 S

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions								
1/29	Sale		UNITED TECHNOLOGIES CORP (ID: 913017-10-9)	(83.000)	115.803	9,608.12	(8,919.18)	390.56 L 298.38 S
2/3								
1/29	Sale		RAYTHEON CO (ID. 755111-50-7)	(65.000)	100.536	6,532.15	(4,997.87)	1,534.28 L
2/3								
Total Pending Sales, Maturities, Redemptions						\$16,140.27	(\$13,917.05)	\$298.38 S \$1,924.84 L

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 2/1/15 to 2/28/15

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

S indicates Short Term Realized Gain/Loss

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
1/29 2/3	Sale FIFO		UNITED TECHNOLOGIES CORP @ 115.8031 9.611.66 BROKERAGE 3.32 TAX &/OR SEC. 22 JPMORGAN CLEARING CORP (ID: 913017-10-9)	(83 000)	115.76	9,608.12	(8,919.18)	390 56 L* 298 38 S
1/29 2/3	Sale FIFO		RAYTHEON CO @ 100.5369 6,534 90 BROKERAGE 2.60 TAX &/OR SEC. 15 MORGAN STANLEY & CO. LLC (ID: 755111-50-7)	(65 000)	100.495	6,532.15	(4,997.87)	1,534 28 L*
2/19 2/24	Sale FIFO		AMERICAN EXPRESS CO @ 78.015 5,929.14 BROKERAGE 3.04 TAX &/OR SEC. 11 JPMORGAN CLEARING CORP (ID: 025816-10-9)	(76 000)	77.974	5,925.99	(6,733.11)	(807.12) L
Total Settled Sales/Maturities/Redemptions						\$22,066.26	(\$20,650.16)	\$1,117.72 L \$298.38 S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settle Date					
Settled Securities Purchased					
1/29 2/3	Purchase	APPLE INC. @ 118.7805 9,383.66 BROKERAGE 2.37 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 037833-10-0)	79 000	118.811	(9,386.03) *
1/29 2/3	Purchase	MICROSOFT CORP @ 41.8943 2,639.34 BROKERAGE 1.89 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 594918-10-4)	63 000	41.924	(2,641.23) *

J.P.Morgan



KURT FORREST FDN INC - OAP DLS ACCT. S22225007
For the Period 4/1/15 to 4/30/15

INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
4/27	Div Domestic		GENERAL ELECTRIC CO @ 0.23 PER SHARE (ID: 369604-10-3)	973.000	0.23	223.79
4/28	Div Domestic		ORACLE CORP @ 0.15 PER SHARE (ID: 68389X-10-5)	398.000	0.15	59.70
4/28	Div Domestic		AMERICAN TOWER CORPORATION @ 0.42 PER SHARE (ID: 03027X-10-0)	214.000	0.42	89.88
4/30	Div Domestic		RAYTHEON CO @ 0.67 PER SHARE (ID: 755111-50-7)	137.000	0.67	91.79
Total Inflows & Outflows						(\$935.96)

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
4/17	Sale		AMERICAN EXPRESS CO @ 77.423 4,645.38 BROKERAGE	(60.000)	77.382	4,642.89	(5,383.42)	(740.53) L
4/22	FIFO		2.40 TAX &/OR SEC.09 SANFORD C. BERNSTEIN & CO.INC.(SCB (ID: 025816-10-9)					

Settled Sales/Maturities/Redemptions

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
4/22	Purchase	BANK OF NEW YORK MELLON CORP @ 42.2759 2,325 17			
4/27		BROKERAGE 2.20 SANFORD C. BERNSTEIN & CO.INC.(SCB (ID: 064058-10-0)	55.000	42.316	(2,327.37)

Settled Securities Purchased

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 6/1/14 to 6/30/14

TRADE ACTIVITY

Note: S Indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
5/28 6/2	Sale High Cost		AEGION CORPORATION @ 24.2556 48.51 BROKERAGE 0.03 TAX &/OR SEC .01 RBC CAPITAL MARKETS CORPORATION (ID: 00770F-10-4)	(2,000)	24,235	48.47	(48.64)	(0.17) S*
6/2 6/5	Sale High Cost		AEGION CORPORATION @ 24.0749 96.30 BROKERAGE 0.06 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 00770F-10-4)	(4,000)	24,058	96.23	(97.28)	(1.05) S
6/3 6/6	Sale High Cost		NEWFIELD EXPLORATION CO @ 36.4296 400.73 BROKERAGE 0.17 TAX &/OR SEC .01 GOLDMAN SACHS & CO. (ID: 651290-10-8)	(11,000)	36,414	400.55	(356.15)	44.40 S
6/3 6/6	Sale High Cost		NEWFIELD EXPLORATION CO @ 36.4296 182.15 BROKERAGE 0.08 TAX &/OR SEC .01 GOLDMAN SACHS & CO. (ID: 651290-10-8)	(5,000)	36,412	182.06	(161.89)	20.17 S
6/3 6/6	Sale High Cost		WILLIAMS COMPANIES INC @ 46.9327 469.33 BROKERAGE 0.15 TAX &/OR SEC .01 SANFORD C. BERNSTEIN & CO. INC. (ID: 969457-10-0)	(10,000)	46,917	469.17	(422.90)	46.27 S
6/3 6/6	Sale High Cost		AEGION CORPORATION @ 23.6172 236.17 BROKERAGE 0.15 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 00770F-10-4)	(10,000)	23,601	236.01	(243.21)	(7.20) S
6/3 6/6	Sale High Cost		EOG RESOURCES INC @ 106.4557 425.82 BROKERAGE 0.06 TAX &/OR SEC .01 SANFORD C. BERNSTEIN & CO. INC. (ID: 26875P-10-1)	(4,000)	106,438	425.75	(415.57)	10.18 S
6/4 6/9	Sale High Cost		AEGION CORPORATION @ 22.2836 401.10 BROKERAGE 0.27 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 00770F-10-4)	(18,000)	22,268	400.82	(437.77)	(36.95) S

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 6/1/14 to 6/30/14

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
6/5 6/10	Sale High Cost	AEGION CORPORATION @ 22.1239 530.97 BROKERAGE 0.36 TAX &/OR SEC .01 GOLDMAN SACHS & CO. (ID: 00770F-10-4)	(24.000)	22.108	530.60	(583.69)	(53.09) S
6/5 6/10	Sale High Cost	ECOLAB INC @ 109.6574 767.60 BROKERAGE 0.11 TAX &/OR SEC .02 SANFORD C. BERNSTEIN & CO. INC. (SCB (ID: 278865-10-0)	(7.000)	109.639	767.47	(749.39)	18.08 S
6/5 6/10	Sale High Cost	AMERICAN WATER WORKS CO INC @ 48.115 625.50 BROKERAGE 0.20 TAX &/OR SEC .01 BARCLAYS CAPITAL LE (ID: 030420-10-3)	(13.000)	48.099	625.29	(600.91)	24.38 S
6/5 6/10	Sale High Cost	PERKINELMER INC @ 46.699 326.89 BROKERAGE 0.11 TAX &/OR SEC .01 BARCLAYS CAPITAL LE (ID: 714046-10-9)	(7.000)	46.681	326.77	(311.16)	15.61 S
6/6 6/11	Sale High Cost	PERKINELMER INC @ 47.4381 189.75 BROKERAGE 0.06 TAX &/OR SEC .01 MORGAN STANLEY & CO LLC (ID: 714046-10-9)	(4.000)	47.42	189.68	(177.81)	11.87 S
6/16 6/19	Sale High Cost	WILLIAMS COMPANIES INC @ 56.6314 2,151.99 BROKERAGE 0.57 TAX &/OR SEC .05 GOLDMAN SACHS & CO. (ID: 969457-10-0)	(38.000)	56.615	2,151.37	(1,607.02)	544.35 S
6/24 6/27	Sale High Cost	AGCO CORP @ 56.3056 56.31 BROKERAGE 0.02 TAX &/OR SEC .01 DEUTSCHE BANC ALEX BROWN INC (ID: 001084-10-2)	(1.000)	56.28	56.28	(57.01)	(0.73) S
6/24 6/27	Sale High Cost	CLEAN HARBORS INC @ 62.8692 691.56 BROKERAGE 0.17 TAX &/OR SEC .02 DEUTSCHE BANC ALEX BROWN INC (ID: 184496-10-7)	(11.000)	62.852	691.37	(634.25)	57.12 S
6/24 6/27	Sale High Cost	NEWFIELD EXPLORATION CO @ 42.4007 593.61 BROKERAGE 0.21 TAX &/OR SEC .01 DEUTSCHE BANC ALEX BROWN INC (ID: 651290-10-8)	(14.000)	42.385	593.39	(453.28)	140.11 S

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 6/1/14 to 6/30/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
6/24	Sale		TIMKEN CO @ 67.2208 268.88 BROKERAGE 0.06 TAX					
6/27	High Cost		&/OR SEC.01 DEUTSCHE BANC ALEX BROWN INC (ID: 887389-10-4)	(4.000)	67.203	268.81	(238.96)	29.85 S
Total Settled Sales/Maturities/Redemptions						\$8,460.09	(\$7,596.89)	\$863.20 S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
6/2	Purchase	MASTEC INC @ 31.958 1,214.40 BROKERAGE 0.57	38.000	31.973	(1,214.97)
6/5		BARCLAYS CAPITAL LE (ID: 576323-10-9)			
6/3	Purchase	QEP RESOURCES INC @ 31.6173 505.88 BROKERAGE 0.24 SANFORD C. BERNSTEIN & CO. INC (SCB (ID: 74733V-10-0)	16.000	31.633	(506.12)
6/9					
6/5	Purchase	GENERAC HOLDINGS INC @ 48.4611 1,550.76	32.000	48.476	(1,551.24)
6/10		BROKERAGE 0.48 MORGAN STANLEY & CO. LLC (ID: 368736-10-4)			
6/20	Purchase	CHICAGO BRIDGE & IRON CO N V @ 71.3764 713.76	10.000	71.391	(713.91)
6/25		BROKERAGE 0.15 BARCLAYS CAPITAL LE (ID: 167250-10-9)			
6/24	Purchase	CHICAGO BRIDGE & IRON CO N V @ 65.1906 130.38	2.000	65.205	(130.41)
6/27		BROKERAGE 0.03 DEUTSCHE BANC ALEX BROWN INC (ID: 167250-10-9)			
6/24	Purchase	URS CORP @ 45.1763 271.06 BROKERAGE 0.09	6.000	45.192	(271.15)
6/27		DEUTSCHE BANC ALEX BROWN INC (ID: 903236-10-7)			
Total Settled Securities Purchased					(\$4,387.80)

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 6/1/14 to 6/30/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Est. Settle Date								
Pending Sales, Maturities, Redemptions								
6/26 7/1	Sale		CABOT OIL & GAS CORP CL A (ID: 127097-10-3)	(33.000)	34.111	1,125.15	(1,183.87)	(58.72) S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Est. Settle Date					
Pending Securities Purchased					
6/25 6/30	Purchase	SKF AB SPONS ADR PAR 12.50 SWEDISH KR (ID: 784375-40-4)	1.000	25.459	(25.48)
6/27 7/2	Purchase	CENTERPOINT ENERGY INC (ID: 15189T-10-7)	47.000	25.369	(1,193.09)
Total Pending Securities Purchased					(\$1,218.57)

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 7/1/14 to 7/31/14

TRADE ACTIVITY

Note: S Indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

** Realized Gain/Loss and tax cost are shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the sale. Please contact your J.P. Morgan team for additional information

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
6/26	Sale		CABOT OIL & GAS CORP CL A @ 34.1113 1,125.67	(33.000)	34.095	1,125.15	(1,183.87)	(58.72) S*
7/1	High Cost		BROKERAGE 0.50 TAX &/OR SEC .02 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 127097-10-3)					
7/3	Sale		TIMKENSTEEL CORP-W/I @ 42.8133 1,455.65	(34.000)	42.797	1,455.11	N/A **	N/A
7/9	High Cost		BROKERAGE 0.51 TAX &/OR SEC .03 KNIGHT EQUITY MARKETS L.P. (ID: 887399-10-3)					
7/7	Sale		WILLIAMS COMPANIES INC @ 57.6908 461.53	(8.000)	57.675	461.40	(338.32)	123.08 S
7/10	High Cost		BROKERAGE 0.12 TAX &/OR SEC .01 GOLDMAN SACHS & CO. (ID: 969457-10-0)					
7/11	Sale		URS CORP @ 52.7543 527.54 BROKERAGE 0.15 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 903236-10-7)	(10.000)	52.738	527.38	(476.56)	50.82 S
7/16	High Cost							
7/18	Sale		NATIONAL FUEL GAS CO @ 72.6886 726.89 BROKERAGE 0.15 TAX &/OR SEC .02 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 636180-10-1)	(10.000)	72.672	726.72	(733.60)	(6.88) S
7/23	High Cost							
7/21	Sale		NATIONAL FUEL GAS CO @ 72.30 723.00 BROKERAGE 0.15 TAX &/OR SEC .02 SANFORD C. BERNSTEIN & CO. INC. (SCB (ID: 636180-10-1)	(10.000)	72.283	722.83	(733.60)	(10.77) S
7/24	High Cost							
7/22	Sale		WILLIAMS COMPANIES INC @ 58.5704 1,229.98	(21.000)	58.554	1,229.63	(888.09)	341.54 S
7/25	High Cost		BROKERAGE 0.32 TAX &/OR SEC .03 SANFORD C. BERNSTEIN & CO. INC (SCB (ID: 969457-10-0)					
Total Settled Sales/Maturities/Redemptions						\$6,248.22	(\$4,354.04)	\$439.07 S

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 8/1/14 to 8/31/14

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

S indicates Short Term Realized Gain/Loss

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
8/1 8/6	Sale High Cost	URS CORP @ 57 2725 458.18 BROKERAGE 0.12 TAX &/OR SEC .01 MORGAN STANLEY & CO LLC (ID: 903236-10-7)	(8.000)	57.256	458.05	(381.24)	76.81 S
8/5 8/8	Sale High Cost	URS CORP @ 57.9451 1,854.24 BROKERAGE 0.48 TAX &/OR SEC .04 GOLDMAN SACHS & CO. (ID: 903236-10-7)	(32.000)	57.929	1,853.72	(1,524.98)	328.74 S
8/5 8/8	Sale High Cost	TRINITY INDUSTRIES INC @ 43.534 261.20 BROKERAGE 0.09 TAX &/OR SEC .01 MORGAN STANLEY & CO. LLC (ID: 896522-10-9)	(6.000)	43.517	261.10	(218.02)	43.08 S
8/6 8/11	Sale High Cost	CLEAN HARBORS INC @ 58.8105 646.92 BROKERAGE 0.17 TAX &/OR SEC 01 UBS SECURITIES LLC (ID: 184496-10-7)	(11.000)	58.795	646.74	(645.02)	1.72 S
8/18 8/21	Sale High Cost	PENTAIR LTD @ 69.38 485.66 BROKERAGE 0.11 TAX &/OR SEC .01 RBC CAPITAL MARKETS CORPORATION (ID: G7S00T-10-4)	(7.000)	69.363	485.54	(529.31)	(43.77) S
8/29 8/29	Cash In Lieu	KINDER MORGAN MANAGEMENT LLC CASH IN LIEU OF FRACTIONAL SHARES (ID: 49455U-10-0)		41.83			41.83 L
Total Settled Sales/Maturities/Redemptions					\$3,746.98	(\$3,298.57)	\$41.83 L \$406.58 S

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 8/1/14 to 8/31/14

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
8/18 8/21	Purchase	DARLING INGREDIENTS INC. @ 19.5958 333.13 BROKERAGE 0.26 RBC CAPITAL MARKETS CORPORATION (ID: 237266-10-1)	17.000	19.611	(333.39)
8/18 8/21	Purchase	FLOWSERVE CORP @ 75.0014 825 02 BROKERAGE 0.17 RBC CAPITAL MARKETS CORPORATION (ID: 34354P-10-5)	11.000	75.017	(825.19)
8/18 8/21	Purchase	QUESTAR CORP @ 22.3157 267 79 BROKERAGE 0.18 RBC CAPITAL MARKETS CORPORATION (ID: 748356-10-2)	12.000	22.331	(267.97)
8/18 8/21	Purchase	TETRA TECH INC NEW @ 25.7705 592 72 BROKERAGE 0.35 RBC CAPITAL MARKETS CORPORATION (ID: 88162G-10-3)	23.000	25 786	(593.07)
8/18 8/21	Purchase	CLEAN HARBORS INC @ 59.4023 831.63 BROKERAGE 0.21 RBC CAPITAL MARKETS CORPORATION (ID: 184496-10-7)	14.000	59.417	(831.84)
8/18 8/21	Purchase	VEOLIA ENVIRONNEMENT ADR @ 17.1099 119 77 BROKERAGE 0.11 V.A.T. TAX. 24 RBC CAPITAL MARKETS CORPORATION (ID: 92334N-10-3)	7 000	17.16	(120.12)
Total Settled Securities Purchased					(\$21,255.56)

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
8/29 9/4	Sale	TRINITY INDUSTRIES INC (ID: 896522-10-9)	(6.000)	48.267	289.50	(269.78)	19.72 S

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KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 9/1/14 to 9/30/14

INFLOWS & OUTFLOWS

Settle Date	Type	Description	Quantity Cost	Per Unit Amount	Amount
9/30	Foreign Dividend	CHICAGO BRIDGE & IRON CO N V @ 0.07 PER SHARE (ID: 167250-10-9)	71 000	0.07	4.97
9/30	FGN Tax Withheld	CHICAGO BRIDGE & IRON CO N V TAX WITHHELD NETHERLANDS 15:10% (ID: 167250-10-9)	71.000		(0.75)
Total Inflows & Outflows					\$308.45

TRADE ACTIVITY

Note: S indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
8/29 9/4	Sale High Cost	TRINITY INDUSTRIES INC @ 48.2673 289.60 BROKERAGE 0.09 TAX &/OR SEC 01 KNIGHT EQUITY MARKETS L P. (ID: 896522-10-9)	(6.000)	48.25	289.50	(269.78)	19.72 S*
9/3 9/8	Sale High Cost	RANGE RESOURCES CORP @ 76.1759 1,294.99 BROKERAGE 0.26 TAX &/OR SEC .03 SJ LEVINSON & SONS LLC (ID: 75281A-10-9)	(17.000)	76.159	1,294.70	(1,554.28)	(259.58) S
9/19 9/24	Sale High Cost	AMERICAN WATER WORKS CO INC @ 49.3199 394.56 BROKERAGE 0.12 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 030420-10-3)	(8.000)	49.304	394.43	(384.60)	9.83 S
9/19 9/24	Sale High Cost	ROPER INDUSTRIES INC @ 149.7693 748.85 BROKERAGE 0.08 TAX &/OR SEC .02 UBS SECURITIES LLC (ID: 776696-10-6)	(5.000)	149.75	748.75	(696.09)	52.66 S
9/22 9/25	Sale High Cost	ROPER INDUSTRIES INC @ 147.6538 147.65 BROKERAGE 0.02 TAX &/OR SEC .01 GOLDMAN SACHS & CO (ID: 776696-10-6)	(1.000)	147.62	147.62	(132.30)	15.32 S

J.P. Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 9/1/14 to 9/30/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
9/23	Sale	High Cost	EQT CORPORATION @ 91.8215 1,101.86 BROKERAGE 0.18 TAX &/OR SEC .02 GOLDMAN SACHS & CO. (ID: 26884L-10-9)	(12,000)	91.805	1,101.66	(1,268.94)	(167.28) S
9/26	Sale	High Cost	MARATHON PETROLEUM CORPORATION @ 84.9222 1,613.52 BROKERAGE 0.29 TAX &/OR SEC .04 MORGAN STANLEY & CO LLC (ID: 56585A-10-2)	(19,000)	84.905	1,613.19	(1,727.65)	(114.46) S
9/23	Sale	High Cost	EQT CORPORATION @ 92.22 184.44 BROKERAGE 0.05 TAX &/OR SEC .01 CREDIT SUISSE FIRST BOSTON LLC (ID: 26884L-10-9)	(2,000)	92.19	184.38	(211.49)	(27.11) S
Total Settled Sales/Maturities/Redemptions						\$5,774.23	(\$6,245.13)	(\$470.90) S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
8/29	Purchase	CARBO CERAMICS INC @ 107.6885 107.69 BROKERAGE 0.02 KNIGHT EQUITY MARKETS L.P. (ID: 140781-10-5)	1,000	107.71	(107.71) *
9/3	Purchase	CENTERPOINT ENERGY INC @ 24.8577 149.15 BROKERAGE 0.09 SJ LEVINSON & SONS LLC (ID: 15189T-10-7)	6,000	24.873	(149.24)
9/3	Purchase	NOBLE ENERGY INC @ 71.2119 498.48 BROKERAGE 0.11 SJ LEVINSON & SONS LLC (ID: 655044-10-5)	7,000	71.227	(498.59)
9/3	Purchase	ROYAL DUTCH SHELL PLC ADR @ 80.7376 565.16 BROKERAGE 0.11 SJ LEVINSON & SONS LLC (ID: 780259-20-6)	7,000	80.753	(565.27)



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 10/1/14 to 10/31/14

TRADE ACTIVITY

Note: S Indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
10/2 10/7	Sale High Cost		SEM GROUP CORP @ 81.4653 733.19 BROKERAGE 0.14 TAX &/OR SEC .02 UBS SECURITIES LLC (ID: 81663A-10-5)	(9.000)	81.448	733.03	(631.68)	101.35 S
10/2 10/7	Sale High Cost		DTE ENERGY CO @ 76.3538 381.77 BROKERAGE 0.08 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 233331-10-7)	(5.000)	76.336	381.68	(386.82)	(5.14) S
10/2 10/7	Sale High Cost		NISOURCE INC @ 40.5472 283.83 BROKERAGE 0.11 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 65473P-10-5)	(7.000)	40.53	283.71	(268.53)	15.18 S
10/2 10/7	Sale High Cost		SEMPRA ENERGY @ 104.8601 314.58 BROKERAGE 0.05 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 816851-10-9)	(3.000)	104.84	314.52	(309.98)	4.54 S
10/8 10/14	Sale High Cost		SEMPRA ENERGY @ 106.7945 747.56 BROKERAGE 0.11 TAX &/OR SEC .02 KNIGHT EQUITY MARKETS L.P. (ID: 816851-10-9)	(7.000)	106.776	747.43	(684.63)	62.80 S
10/15 10/20	Sale High Cost		TETRA TECH INC NEW @ 24.1527 603.82 BROKERAGE 0.38 TAX &/OR SEC .01 RBC CAPITAL MARKETS CORPORATION (ID: 88162G-10-3)	(25.000)	24.137	603.43	(714.47)	(111.04) S
10/15 10/20	Sale High Cost		URS CORP @ 52.8888 2,168.44 BROKERAGE 0.62 TAX &/OR SEC .05 RBC CAPITAL MARKETS CORPORATION (ID: 903236-10-7)	(41.000)	52.872	2,167.77	(1,975.34)	192.43 S
10/16 10/21	Sale High Cost		TETRA TECH INC NEW @ 24.3399 486.80 BROKERAGE 0.30 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 88162G-10-3)	(20.000)	24.325	486.49	(571.57)	(85.08) S

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 10/1/14 to 10/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
10/17 10/22	Sale High Cost		TETRA TECH INC NEW @ 24.7447 296.94 BROKERAGE 0.18 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 88162G-10-3)	(12.000)	24.729	296.75	(342.95)	(46.20) S
10/20 10/23	Sale High Cost		STATOIL ASA SPONS ADR @ 22.8078 1,254.43 BROKERAGE 0.83 TAX &/OR SEC .03 RBC CAPITAL MARKETS CORPORATION (ID: 85771P-10-2)	(55 000)	22 792	1,253 57	(1,577.74)	(324.17) S
10/20 10/23	Sale High Cost		TETRA TECH INC NEW @ 24.7445 173.21 BROKERAGE 0.11 TAX &/OR SEC .01 RBC CAPITAL MARKETS CORPORATION (ID: 88162G-10-3)	(7 000)	24.727	173 09	(194.46)	(21.37) S
10/21 10/24	Sale High Cost		TETRA TECH INC NEW @ 24.8983 522.86 BROKERAGE 0.32 TAX &/OR SEC .01 UBS SECURITIES LLC (ID: 88162G-10-3)	(21 000)	24.882	522 53	(541 50)	(18.97) S
Total Settled Sales/Maturities/Redemptions						\$7,964.00	(\$8,199.67)	(\$235.67) S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settle Date					
Settled Securities Purchased					
9/26 10/1	Purchase	CARBO CERAMICS INC @ 63.9729 895.62 BROKERAGE 0.21 RBC CAPITAL MARKETS CORPORATION (ID: 140781-10-5)	14 000	63.988	(895.83) *
10/2 10/7	Purchase	AXIAL CORPORATION @ 35.9764 251.83 BROKERAGE 0.11 UBS SECURITIES LLC (ID: 05463D-10-0)	7 000	35 991	(251.94)
10/2 10/7	Purchase	CONSOL ENERGY INC @ 36.113 541.70 BROKERAGE 0 23 UBS SECURITIES LLC (ID: 20854P-10-9)	15 000	36 129	(541.93)
10/2 10/7	Purchase	FLUOR CORP @ 65.4933 327.47 BROKERAGE 0 08 UBS SECURITIES LLC (ID: 343412-10-2)	5 000	65.51	(327.55)



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 10/1/14 to 10/31/14

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/15 10/20	Purchase	GENERAC HOLDINGS INC @ 39.823 637.17 BROKERAGE 0.24 GOLDMAN SACHS & CO. (ID: 368736-10-4)	16.000	39.838	(637.41)
10/15 10/20	Purchase	MASTEC INC @ 22.7619 523.52 BROKERAGE 0.35 SJ LEVINSON & SONS LLC (ID: 576323-10-9)	23.000	22.777	(523.87)
10/16 10/21	Purchase	MASTEC INC @ 24 1009 48.20 BROKERAGE 0.03 KNIGHT EQUITY MARKETS L P (ID: 576323-10-9)	2.000	24.115	(48.23)
10/17 10/22	Purchase	SOUTHWESTERN ENERGY CO @ 32.1541 192.92 BROKERAGE 0.09 SANFORD C. BERNSTEIN & CO. INC. (SCB (ID: 845467-10-9)	6.000	32.168	(193.01)
10/20 10/23	Purchase	CIMAREX ENERGY CO @ 109 7113 987.40 BROKERAGE 0.14 RBC CAPITAL MARKETS CORPORATION (ID: 171798-10-1)	9.000	109.727	(987.54)
10/20 10/23	Purchase	ANADARKO PETROLEUM CORP @ 89.9198 989.12 BROKERAGE 0.17 RBC CAPITAL MARKETS CORPORATION (ID: 032511-10-7)	11.000	89.935	(989.29)
10/24 10/29	Purchase	MURPHY USA INC-W/I @ 55.5346 388.74 BROKERAGE 0.11 RBC CAPITAL MARKETS CORPORATION (ID: 626755-10-2)	7.000	55.55	(388.85)
Total Settled Securities Purchased					(\$9,703.11)

Trade Date Est. Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
10/30 11/4	Sale	NEWFIELD EXPLORATION CO (ID: 651290-10-8)	(5.000)	31.956	159.69	(207.68)	(47.99) S

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KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 10/1/14 to 10/31/14

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Est. Settle Date	Selection Method						
Pending Sales, Maturities, Redemptions							
10/30 11/4	Sale	TRINITY INDUSTRIES INC (ID: 896522-10-9)	(10 000)	34 415	344 00	(389.25)	(45.25) S
10/30 11/4	Sale	CARBO CERAMICS INC (ID: 140781-10-5)	(8 000)	50.014	399.99	(1,102.68)	(702.69) S
10/30 11/4	Sale	FLOWSERVE CORP (ID: 34354P-10-5)	(5 000)	66.191	330.87	(395.23)	(64.36) S
10/30 11/4	Sale	SKF AB SPONS ADR PAR 12.50 SWEDISH KR (ID: 784375-40-4)	(15 000)	19.985	299.54	(382.67)	(83.13) S
10/30 11/4	Sale	CLEAN HARBORS INC (ID: 184496-10-7)	(11 000)	49.034	539.20	(653.59)	(114.39) S
10/30 11/4	Sale	IDEX CORP (ID: 45167R-10-4)	(2 000)	73.882	147 73	(150 71)	(2 98) S
10/30 11/4	Sale	AGCO CORP (ID: 001084-10-2)	(15 000)	43.595	653.70	(855.10)	(201 40) S
10/30 11/4	Sale	CHICAGO BRIDGE & IRON CO N V (ID: 167250-10-9)	(11 000)	53.793	591.54	(952 97)	(361 43) S
10/30 11/4	Sale	MURPHY USA INC-W/I (ID: 626755-10-2)	(4 000)	56.687	226.68	(222.20)	4.48 S
10/30 11/4	Sale	DARLING INGREDIENTS INC. (ID: 237266-10-1)	(18 000)	17.284	310.84	(374.95)	(64.11) S
10/30 11/4	Sale	TIMKEN CO (ID: 887389-10-4)	(5 000)	41.602	207.92	(238.00)	(30.08) S
10/31 11/5	Sale	AGCO CORP (ID: 001084-10-2)	(2 000)	43.926	87.81	(114.01)	(26.20) S
10/31 11/5	Sale	DARLING INGREDIENTS INC (ID: 237266-10-1)	(14 000)	17 502	244.81	(291.63)	(46.82) S



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 10/1/14 to 10/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Est. Settle Date								
Pending Sales, Maturities, Redemptions								
10/31 11/5	Sale		MURPHY USA INC-W/I (ID: 626755-10-2)	(2,000)	57.068	114.10	(111.10)	3.00 S
10/31 11/5	Sale		TIMKEN CO (ID. 887389-10-4)	(8 000)	42.367	338.81	(380.80)	(41.99) S
10/31 11/5	Sale		IDEX CORP (ID: 45167R-10-4)	(4 000)	74.747	298.92	(301.42)	(2 50) S
Total Pending Sales, Maturities, Redemptions						\$5,296.15	(\$7,123.99)	(\$1,827.84) S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Est. Settle Date					
Pending Securities Purchased					
10/29 11/3	Purchase	NABORS INDUSTRIES LTD (ID: G6359F-10-3)	23,000	18 088	(416.38)
10/29 11/3	Purchase	APACHE CORP (ID. 037411-10-5)	4,000	76.956	(307.88)
10/29 11/3	Purchase	BAKER HUGHES INC (ID: 057224-10-7)	8,000	53.03	(424.36)
10/29 11/3	Purchase	CAMERON INTERNATIONAL CORPORATION (ID: 13342B-10-5)	9 000	59.004	(531.18)
10/29 11/3	Purchase	CIMAREX ENERGY CO (ID: 171798-10-1)	3,000	113.101	(339.35)
10/29 11/3	Purchase	DEVON ENERGY CORP (ID. 25179M-10-3)	9,000	60.33	(543.11)

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 11/1/14 to 11/30/14

INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
11/28	STCapitalGain Dist		TORTOISE MLP & PIPELINE-INS 11/25/14 SHORT TERM CAPITAL GAINS @ 0.026 PER SHARE AS OF 11/25/14 (ID: 56166Y-40-4)	1,302.480	0.026	33.64
11/28	Div Domestic		TORTOISE MLP & PIPELINE-INS 11/25/14 INCOME DIVIDEND @ 0.087 PER SHARE AS OF 11/25/14 (ID: 56166Y-40-4)	1,302.480	0.087	113.34
Total Inflows & Outflows						\$244.64

TRADE ACTIVITY

Note: S Indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
10/30 11/4	Sale High Cost		NEWFIELD EXPLORATION CO @ 31.9562 159.78 BROKERAGE 0.08 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 651290-10-8)	(5.000)	31.938	159.69	(207.68)	(47.99) S*
10/30 11/4	Sale High Cost		TRINITY INDUSTRIES INC @ 34.4158 344.16 BROKERAGE 0.15 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 896522-10-9)	(10.000)	34.40	344.00	(389.25)	(45.25) S*
10/30 11/4	Sale High Cost		CARBO CERAMICS INC @ 50.0145 400.12 BROKERAGE 0.12 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 140781-10-5)	(8.000)	49.999	399.99	(1,102.68)	(702.69) S*
10/30 11/4	Sale High Cost		FLOWSERVE CORP @ 66.1918 330.96 BROKERAGE 0.08 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 34354P-10-5)	(5.000)	66.174	330.87	(395.23)	(64.36) S*

J.P.Morgan



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 11/1/14 to 11/30/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
10/30 11/4	Sale High Cost		SKF AB SPONS ADR PAR 12.50 SWEDISH KR @ 19.9855 299.78 BROKERAGE 0.23 TAX &/OR SEC .01 DEUTSCHE BANC ALEX BROWN INC (ID: 784375-40-4)	(15,000)	19.969	299.54	(382.67)	(83.13) S*
10/30 11/4	Sale High Cost		CLEAN HARBORS INC @ 49.0341 539.38 BROKERAGE 0.17 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 184496-10-7)	(11,000)	49.018	539.20	(653.59)	(114.39) S*
10/30 11/4	Sale High Cost		IDEX CORP @ 73.8829 147.77 BROKERAGE 0.03 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 45167R-10-4)	(2,000)	73.865	147.73	(150.71)	(2.98) S*
10/30 11/4	Sale High Cost		AGCO CORP @ 43.5957 653.94 BROKERAGE 0.23 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 001084-10-2)	(15,000)	43.58	653.70	(855.10)	(201.40) S*
10/30 11/4	Sale High Cost		CHICAGO BRIDGE & IRON CO N V @ 53.793 591.72 BROKERAGE 0.17 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 167250-10-9)	(11,000)	53.776	591.54	(952.97)	(361.43) S*
10/30 11/4	Sale High Cost		MURPHY USA INC-W/I @ 56.6879 226.75 BROKERAGE 0.06 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 626755-10-2)	(4,000)	56.67	226.68	(222.20)	4.48 S*
10/30 11/4	Sale High Cost		DARLING INGREDIENTS INC. @ 17.2843 311.12 BROKERAGE 0.27 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 237266-10-1)	(18,000)	17.269	310.84	(374.95)	(64.11) S*
10/30 11/4	Sale High Cost		TIMKEN CO @ 41.602 208.01 BROKERAGE 0.08 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 887389-10-4)	(5,000)	41.584	207.92	(238.00)	(30.08) S*
10/31 11/5	Sale High Cost		AGCO CORP @ 43.9262 87.85 BROKERAGE 0.03 TAX &/OR SEC .01 KNIGHT EQUITY MARKETS L.P. (ID: 001084-10-2)	(2,000)	43.905	87.81	(114.01)	(26.20) S*



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 11/1/14 to 11/30/14

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
10/31 11/5	Sale High Cost	DARLING INGREDIENTS INC. @ 17.5023 245.03 BROKERAGE 0.21 TAX &/OR SEC.01 KNIGHT EQUITY MARKETS L.P. (ID: 237266-10-1)	(14 000)	17.486	244.81	(291.63)	(46.82) S*
10/31 11/5	Sale High Cost	MURPHY USA INC-W/I @ 57.0689 114.14 BROKERAGE 0.03 TAX &/OR SEC.01 KNIGHT EQUITY MARKETS L.P. (ID: 626755-10-2)	(2 000)	57.05	114.10	(111.10)	3.00 S*
10/31 11/5	Sale High Cost	TIMKEN CO @ 42.3675 338.94 BROKERAGE 0.12 TAX &/OR SEC.01 KNIGHT EQUITY MARKETS L.P. (ID: 887389-10-4)	(8.000)	42.351	338.81	(380.80)	(41.99) S*
10/31 11/5	Sale High Cost	IDEX CORP @ 74.7476 298.99 BROKERAGE 0.06 TAX &/OR SEC.01 KNIGHT EQUITY MARKETS L.P. (ID: 45167R-10-4)	(4.000)	74.73	298.92	(301.42)	(2.50) S*
11/3 11/6	Sale High Cost	IDEX CORP @ 74.5916 74.59 BROKERAGE 0.02 TAX &/OR SEC.01 RBC CAPITAL MARKETS CORPORATION (ID: 45167R-10-4)	(1.000)	74.56	74.56	(75.36)	(0.80) S
11/19 11/24	Sale High Cost	SUPERIOR ENERGY SERVICES INC @ 24.2632 727.90 BROKERAGE 0.45 TAX &/OR SEC.02 CREDIT SUISSE FIRST BOSTON LLC (ID: 868157-10-8)	(30 000)	24.248	727.43	(985.10)	(257.67) S
11/19 11/24	Sale High Cost	SUPERIOR ENERGY SERVICES INC @ 24.475 24.48 BROKERAGE 0.02 TAX &/OR SEC.01 CITIGROUP GLOBAL MKTS INC (ID: 868157-10-8)	(1.000)	24.45	24.45	(32.66)	(8.21) S
11/19 11/24	Sale High Cost	SUPERIOR ENERGY SERVICES INC @ 24.02 120.10 BROKERAGE 0.08 TAX &/OR SEC.01 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 868157-10-8)	(5.000)	24.002	120.01	(163.27)	(43.26) S
11/20 11/25	Sale High Cost	SUPERIOR ENERGY SERVICES INC @ 24.9322 373.98 BROKERAGE 0.23 TAX &/OR SEC.01 MORGAN STANLEY & CO. LLC (ID: 868157-10-8)	(15.000)	24.916	373.74	(411.10)	(37.36) S



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 11/1/14 to 11/30/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
11/21	Sale		KEYSIGHT TECHNOLOGIES, INC @ 32.2334 419.03					
11/26	High Cost		BROKERAGE 0.20 TAX &/OR SEC 01 RBC CAPITAL MARKETS CORPORATION (ID: 49338L-10-3)	(13,000)	32.217	418.82	(405.20)	13.62 S
11/28	LT Capital Gain Distribution		TORTOISE MLP & PIPELINE-INS 11/25/14 LONG TERM CAPITAL GAINS @ 0.806 PER SHARE AS OF 11/25/14 (ID: 56166Y-40-4)	1,302.480	0.806	1,049.16		
11/24	Sale		KEYSIGHT TECHNOLOGIES, INC @ 32.5119 422.65					
11/28	High Cost		BROKERAGE 0.20 TAX &/OR SEC 01 CREDIT SUISSE FIRST BOSTON LLC (ID: 49338L-10-3)	(13,000)	32.495	422.44	(393.35)	29.09 S
Total Settled Sales/Maturities/Redemptions						\$8,506.76	(\$9,590.03)	(\$2,132.43) S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/29	Purchase	NABORS INDUSTRIES LTD @ 18.0884 416.03			
11/3		BROKERAGE 0.35 RBC CAPITAL MARKETS CORPORATION (ID: G6359F-10-3)	23,000	18.103	(416.38) *
10/29	Purchase	APACHE CORP @ 76.9561 307.82 BROKERAGE 0.06 RBC CAPITAL MARKETS CORPORATION (ID: 037411-10-5)			
11/3			4,000	76.97	(307.88) *
10/29	Purchase	BAKER HUGHES INC @ 53.0303 424.24 BROKERAGE 0.12 RBC CAPITAL MARKETS CORPORATION (ID: 057224-10-7)			
11/3			8,000	53.045	(424.36) *
10/29	Purchase	CAMERON INTERNATIONAL CORPORATION @ 59.0044 531.04 BROKERAGE 0.14 RBC CAPITAL MARKETS CORPORATION (ID: 13342B-10-5)			
11/3			9,000	59.02	(531.18) *



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 12/1/14 to 12/31/14

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

S indicates Short Term Realized Gain/Loss

** Realized Gain/Loss and tax cost are shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the sale. Please contact your J.P. Morgan team for additional information.

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
12/2	Cash In Lieu		KINDER MORGAN MANAGEMENT LLC CASH IN LIEU OF FRACTIONAL SHARES (ID: 49455U-10-0)		40.42			40.42 L
12/2								
12/2	Sale		TORTOISE MLP & PIPELINE-INS (ID: 56166Y-40-4)	(1,302.480)	16.56	21,569.07	(22,590.96)	(1,021.89) S
12/3	High Cost							
12/1	Sale		HALLIBURTON CO @ 40.8807 531.45 BROKERAGE 0.20 TAX &/OR SEC .01 ABEL NOSER CORP (ID: 406216-10-1)	(13,000)	40.865	531.24	(852.71)	(321.47) S
12/4	High Cost							
12/1	Sale		BAKER HUGHES INC @ 56.2492 562.49 BROKERAGE 0.15 TAX &/OR SEC .01 SANFORD C. BERNSTEIN & CO. INC. (SCB (ID: 057224-10-7)	(10,000)	56.233	562.33	(704.65)	(142.32) S
12/4	High Cost							
12/2	Sale		CALIFORNIA RESOURCES CORP-W/I @ 7.2147 57.72 BROKERAGE 0.12 TAX &/OR SEC .01 RBC CAPITAL MARKETS CORPORATION (ID: 13057Q-10-7)	(8,000)	7.199	57.59	N/A **	N/A
12/5	High Cost							
12/2	Sale		ENERGEN CORP @ 58.9697 3,184.36 BROKERAGE 0.81 TAX &/OR SEC .08 RBC CAPITAL MARKETS CORPORATION (ID: 29265N-10-8)	(54,000)	58.953	3,183.47	(4,018.08)	(834.61) S
12/5	High Cost							
12/2	Sale		NABORS INDUSTRIES LTD @ 13.175 1,370.20 BROKERAGE 1.56 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: G6359F-10-3)	(104,000)	13.16	1,368.60	(2,510.20)	(1,141.60) S
12/5	High Cost							
12/2	Sale		PENTAIR LTD @ 61.82 2,163.70 BROKERAGE 0.53 TAX &/OR SEC .05 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: G7S00T-10-4)	(35,000)	61.803	2,163.12	(2,644.87)	(481.75) S
12/5	High Cost							

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KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 12/1/14 to 12/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
12/2 12/5	Sale High Cost		AGCO CORP @ 43.42 3,343.34 BROKERAGE 1 16 TAX &/OR SEC .08 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 001084-10-2)	(77,000)	43.404	3,342.10	(4,301.25)	(959.15) S
12/2 12/5	Sale High Cost		AIRGAS INC @ 114.11 4,107.95 BROKERAGE 0.54 TAX &/OR SEC .09 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 009363-10-2)	(36,000)	114.092	4,107.32	(3,916.91)	190.41 S
12/2 12/5	Sale High Cost		AMERICAN WATER WORKS CO INC @ 52.40 2,672.40 BROKERAGE 0.77 TAX &/OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 030420-10-3)	(51,000)	52.384	2,671.57	(2,357.41)	314.16 S
12/2 12/5	Sale High Cost		BAKER HUGHES INC @ 56.62 1,472.12 BROKERAGE 0.39 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 057224-10-7)	(26,000)	56.603	1,471.69	(1,687.37)	(215.68) S
12/2 12/5	Sale High Cost		CAMERON INTERNATIONAL CORPORATION @ 49.64 1,439.57 BROKERAGE 0.44 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 13342B-10-5)	(29,000)	49.624	1,439.09	(1,825.95)	(386.86) S
12/2 12/5	Sale High Cost		CARBO CERAMICS INC @ 37.92 2,009.76 BROKERAGE 0.80 TAX &/OR SEC .05 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 140781-10-5)	(53,000)	37.904	2,008.91	(5,632.27)	(3,623.36) S
12/2 12/5	Sale High Cost		CHART INDUSTRIES INC @ 38.16 1,755.35 BROKERAGE 0.69 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 16115Q-30-8)	(46,000)	38.144	1,754.62	(3,233.40)	(1,478.78) S
12/2 12/5	Sale High Cost		CIMAREX ENERGY CO @ 104.06 1,248.72 BROKERAGE 0.18 TAX &/OR SEC .03 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 171798-10-1)	(12,000)	104.043	1,248.51	(1,326.89)	(78.38) S
12/2 12/5	Sale High Cost		CLEAN HARBORS INC @ 45.6566 4,885.25 BROKERAGE 1.61 TAX &/OR SEC .11 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 184496-10-7)	(107,000)	45.64	4,883.53	(6,174.82)	(1,291.29) S



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
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Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/2 12/5	Sale High Cost	ECOLAB INC @ 104.13 2,811.51 BROKERAGE 0.41 TAX &/OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 278865-10-0)	(27,000)	104.113	2,811.04	(2,908.79)	(97.75) S
12/2 12/5	Sale High Cost	FLUOR CORP @ 61.3985 2,578.73 BROKERAGE 0.63 TAX &/OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 343412-10-2)	(42,000)	61.382	2,578.04	(3,199.41)	(621.37) S
12/2 12/5	Sale High Cost	KINDER MORGAN INC @ 41.13 2,755.70 BROKERAGE 1.00 TAX &/OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 49456B-10-1)	(67,000)	41.114	2,754.64	(2,239.97)	514.67 S
12/2 12/5	Sale High Cost	LINCOLN ELECTRIC HOLDINGS INC @ 71.45 3,215.25 BROKERAGE 0.68 TAX &/OR SEC .08 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 533900-10-6)	(45,000)	71.433	3,214.49	(3,018.20)	196.29 S
12/2 12/5	Sale High Cost	MRC GLOBAL INC @ 18.85 1,715.35 BROKERAGE 1.37 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 55345K-10-3)	(91,000)	18.835	1,713.94	(2,475.81)	(761.87) S
12/2 12/5	Sale High Cost	MARATHON OIL CORP @ 29.465 1,915.22 BROKERAGE 0.98 TAX &/OR SEC .05 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 565849-10-6)	(65,000)	29.449	1,914.19	(2,353.86)	(439.67) S
12/2 12/5	Sale High Cost	MURPHY USA INC-W/I @ 60.97 2,926.56 BROKERAGE 0.72 TAX &/OR SEC .08 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 626755-10-2)	(48,000)	60.953	2,925.76	(2,395.22)	530.54 S
12/2 12/5	Sale High Cost	NISOURCE INC @ 41.53 2,616.39 BROKERAGE 0.95 TAX &/OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 65473P-10-5)	(63,000)	41.514	2,615.38	(2,281.61)	333.77 S
12/2 12/5	Sale High Cost	OCCIDENTAL PETROLEUM CORP @ 79.78 1,675.38 BROKERAGE 0.32 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 674599-10-5)	(21,000)	79.763	1,675.02	(1,994.44)	(319.42) S



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
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Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
12/2 12/5	Sale High Cost		PHILLIPS 66 @ 73.05 2,556.75 BROKERAGE 0.53 TAX & OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 718546-10-4)	(35.000)	73.033	2,556.16	(2,856.38)	(300.22) S
12/2 12/5	Sale High Cost		PRAXAIR INC @ 127.76 2,810.71 BROKERAGE 0.33 TAX & OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 74005P-10-4)	(22.000)	127.742	2,810.32	(2,888.57)	(78.25) S
12/2 12/5	Sale High Cost		QUESTAR CORP @ 24.18 4,013.88 BROKERAGE 2.49 TAX & OR SEC .09 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 748356-10-2)	(166.000)	24.164	4,011.30	(3,951.16)	60.14 S
12/2 12/5	Sale High Cost		ROYAL DUTCH SHELL PLC ADR @ 68.12 1,839.24 BROKERAGE 0.41 TAX & OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 780259-20-6)	(27.000)	68.103	1,838.79	(2,050.17)	(211.38) S
12/2 12/5	Sale High Cost		TIMKEN CO @ 42.5292 3,274.75 BROKERAGE 1.16 TAX & OR SEC .08 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 887389-10-4)	(77.000)	42.513	3,273.51	(3,286.74)	(13.23) S
12/2 12/5	Sale High Cost		TRINITY INDUSTRIES INC @ 31.01 3,194.03 BROKERAGE 1.55 TAX & OR SEC .08 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 896522-10-9)	(103.000)	30.994	3,192.40	(3,705.05)	(512.65) S
12/2 12/5	Sale High Cost		VEOLIA ENVIRONNEMENT ADR @ 17.97 1,743.09 BROKERAGE 1.46 TAX & OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 92334N-10-3)	(97.000)	17.955	1,741.59	(1,893.09)	(151.50) S
12/2 12/5	Sale High Cost		WILLIAMS COMPANIES INC @ 51.07 1,838.51 BROKERAGE 0.54 TAX & OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 969457-10-0)	(36.000)	51.054	1,837.93	(1,684.92)	153.01 S
12/2 12/5	Sale High Cost		XYLEM INCORPORATION @ 38.45 2,307.00 BROKERAGE 0.90 TAX & OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 98419M-10-0)	(60.000)	38.434	2,306.04	(2,270.10)	35.94 S



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For the Period 12/1/14 to 12/31/14

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/2 12/5	Sale High Cost	AQUA AMERICA INC @ 26.39 2,559.83 BROKERAGE 1.46 TAX &/OR SEC .06 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 03836W-10-3)	(97 000)	26.374	2,558.31	(2,473.24)	85.07 S
12/2 12/5	Sale High Cost	DXP ENTERPRISES INC @ 51.55 1,701.15 BROKERAGE 0.50 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 233377-40-7)	(33 000)	51.534	1,700.61	(3,549.13)	(1,848.52) S
12/2 12/5	Sale High Cost	DEVON ENERGY CORP @ 59.50 1,785.00 BROKERAGE 0.45 TAX &/OR SEC .04 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 25179M-10-3)	(30 000)	59.484	1,784.51	(2,037.36)	(252.85) S
12/2 12/5	Sale High Cost	EOG RESOURCES INC @ 88.96 5,070.72 BROKERAGE 0.86 TAX &/OR SEC .11 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 26875P-10-1)	(57 000)	88.943	5,069.75	(5,854.31)	(784.56) S
12/2 12/5	Sale High Cost	PDC ENERGY, INC @ 29.33 527.94 BROKERAGE 0.27 TAX &/OR SEC .02 RBC CAPITAL MARKETS CORPORATION (ID: 69327R-10-1)	(18 000)	29.314	527.65	(1,042.05)	(514.40) S
12/2 12/5	Sale High Cost	SKF AB SPONS ADR PAR 12.50 SWEDISH KR @ 20.43 2,553.76 BROKERAGE 1.88 TAX &/OR SEC .06 RBC CAPITAL MARKETS CORPORATION (ID: 784375-40-4)	(125 000)	20.415	2,551.82	(3,122.64)	(570.82) S
12/2 12/5	Sale High Cost	AGILENT TECHNOLOGIES INC @ 41.72 2,169.44 BROKERAGE 0.78 TAX &/OR SEC .05 CITIGROUP GLOBAL MKTS INC (ID: 00846U-10-1)	(52 000)	41.704	2,168.61	(2,093.67)	74.94 S
12/2 12/5	Sale High Cost	ANADARKO PETROLEUM CORP @ 78.65 1,101.10 BROKERAGE 0.21 TAX &/OR SEC .03 CITIGROUP GLOBAL MKTS INC (ID: 032511-10-7)	(14 000)	78.633	1,100.86	(1,266.45)	(165.59) S
12/2 12/5	Sale High Cost	APACHE CORP @ 62.92 1,258.40 BROKERAGE 0.30 TAX &/OR SEC .03 CITIGROUP GLOBAL MKTS INC (ID: 037411-10-5)	(20 000)	62.904	1,258.07	(1,724.84)	(466.77) S

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For the Period 12/1/14 to 12/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
12/2 12/5	Sale High Cost		AXIAL CORPORATION @ 43.59 3,094.88 BROKERAGE 1.06 TAX &/OR SEC .08 CITIGROUP GLOBAL MKTS INC (ID: 05463D-10-0)	(71,000)	43.574	3,093.74	(3,085.36)	8.38 S
12/2 12/5	Sale High Cost		CENTERPOINT ENERGY INC @ 23.81 5,262.01 BROKERAGE 3.32 TAX &/OR SEC .12 CITIGROUP GLOBAL MKTS INC (ID: 15189T-10-7)	(221,000)	23.794	5,258.57	(5,498.93)	(240.36) S
12/2 12/5	Sale High Cost		CHICAGO BRIDGE & IRON CO N V @ 47.52 2,993.76 BROKERAGE 0.95 TAX &/OR SEC .08 CITIGROUP GLOBAL MKTS INC (ID: 167250-10-9)	(63,000)	47.504	2,992.73	(4,971.32)	(1,978.59) S
12/2 12/5	Sale High Cost		CONSOL ENERGY INC @ 37.48 2,736.10 BROKERAGE 1.10 TAX &/OR SEC .06 CITIGROUP GLOBAL MKTS INC (ID: 20854P-10-9)	(73,000)	37.465	2,734.94	(2,902.70)	(167.76) S
12/2 12/5	Sale High Cost		DTE ENERGY CO @ 81.82 1,881.86 BROKERAGE 0.35 TAX &/OR SEC .04 CITIGROUP GLOBAL MKTS INC (ID: 233331-10-7)	(23,000)	81.803	1,881.47	(1,777.87)	103.60 S
12/2 12/5	Sale High Cost		DANAHER CORP @ 83.34 4,167.00 BROKERAGE 0.75 TAX &/OR SEC .10 CITIGROUP GLOBAL MKTS INC (ID: 235851-10-2)	(50,000)	83.323	4,166.15	(3,680.96)	485.19 S
12/2 12/5	Sale High Cost		DARLING INGREDIENTS INC. @ 18.39 3,769.96 BROKERAGE 3.08 TAX &/OR SEC .09 CITIGROUP GLOBAL MKTS INC (ID: 237266-10-1)	(205,000)	18.375	3,766.79	(4,213.93)	(447.14) S
12/2 12/5	Sale High Cost		EQT CORPORATION @ 90.59 2,083.57 BROKERAGE 0.35 TAX &/OR SEC .05 CITIGROUP GLOBAL MKTS INC (ID: 26884L-10-9)	(23,000)	90.573	2,083.17	(2,313.47)	(230.30) S
12/2 12/5	Sale High Cost		EMERSON ELECTRIC CO @ 63.17 3,600.70 BROKERAGE 0.86 TAX &/OR SEC .09 CITIGROUP GLOBAL MKTS INC (ID: 291011-10-4)	(57,000)	63.154	3,599.75	(3,927.74)	(327.99) S



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
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Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date	Selection Method						
Settled Sales/Maturities/Redemptions							
12/2 12/5	Sale High Cost	FLOWERVE CORP @ 58.56 8,256.96 BROKERAGE 2.12 TAX &/OR SEC .18 CITIGROUP GLOBAL MKTS INC (ID: 34354P-10-5)	(141.000)	58.544	8,254.66	(10,981.99)	(2,727.33) S
12/2 12/5	Sale High Cost	GENERAC HOLDINGS INC @ 43.63 2,094.24 BROKERAGE 0.72 TAX &/OR SEC .05 CITIGROUP GLOBAL MKTS INC (ID: 368736-10-4)	(48.000)	43.614	2,093.47	(2,188.65)	(95.18) S
12/2 12/5	Sale High Cost	HALLIBURTON CO @ 40.72 1,262.33 BROKERAGE 0.47 TAX &/OR SEC .03 CITIGROUP GLOBAL MKTS INC (ID: 406216-10-1)	(31.000)	40.704	1,261.83	(1,907.09)	(645.26) S
12/2 12/5	Sale High Cost	HESS CORP @ 73.945 1,183.12 BROKERAGE 0.24 TAX &/OR SEC .03 CITIGROUP GLOBAL MKTS INC (ID: 42809H-10-7)	(16.000)	73.928	1,182.85	(1,395.53)	(212.68) S
12/2 12/5	Sale High Cost	HONEYWELL INTERNATIONAL INC @ 97.42 3,604.55 BROKERAGE 0.56 TAX &/OR SEC .09 CITIGROUP GLOBAL MKTS INC (ID: 438516-10-6)	(37.000)	97.403	3,603.90	(3,462.62)	141.28 S
12/2 12/5	Sale High Cost	IDEX CORP @ 76.005 5,396.35 BROKERAGE 1.06 TAX &/OR SEC .12 CITIGROUP GLOBAL MKTS INC (ID: 45167R-10-4)	(71.000)	75.988	5,395.17	(5,350.27)	44.90 S
12/2 12/5	Sale High Cost	JACOBS ENGINEERING GROUP INC @ 45.91 2,616.87 BROKERAGE 0.86 TAX &/OR SEC .06 CITIGROUP GLOBAL MKTS INC (ID: 469814-10-7)	(57.000)	45.894	2,615.95	(3,494.69)	(878.74) S
12/2 12/5	Sale High Cost	KIRBY CO @ 90.42 1,989.24 BROKERAGE 0.33 TAX &/OR SEC .05 CITIGROUP GLOBAL MKTS INC (ID: 497266-10-6)	(22.000)	90.403	1,988.86	(2,308.92)	(320.06) S
12/2 12/5	Sale High Cost	MASTEC INC @ 22.74 2,046.60 BROKERAGE 1.35 TAX &/OR SEC .05 CITIGROUP GLOBAL MKTS INC (ID: 576323-10-9)	(90.000)	22.724	2,045.20	(2,583.88)	(538.68) S



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 12/1/14 to 12/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
12/2	Sale		NEWFIELD EXPLORATION CO @ 26.46 4,815.72	(182,000)	26.444	4,812.88	(5,876.08)	(1,063.20) S
12/5	High Cost		BROKERAGE 2.73 TAX & OR SEC. 11 CITIGROUP GLOBAL MKTS INC (ID: 651290-10-8)					
12/2	Sale		NOBLE ENERGY INC @ 50.00 1,700.00 BROKERAGE	(34,000)	49.984	1,699.45	(2,389.80)	(690.35) S
12/5	High Cost		0.51 TAX & OR SEC. 04 CITIGROUP GLOBAL MKTS INC (ID: 655044-10-5)					
12/2	Sale		NUCOR CORP @ 53.43 2,618.07 BROKERAGE 0.74 TAX	(49,000)	53.414	2,617.27	(2,557.05)	60.22 S
12/5	High Cost		& OR SEC. 06 CITIGROUP GLOBAL MKTS INC (ID: 670346-10-5)					
12/2	Sale		PERKINELMER INC @ 44.42 1,821.22 BROKERAGE 0.62	(41,000)	44.404	1,820.56	(1,826.43)	(5.87) S
12/5	High Cost		TAX & OR SEC. 04 CITIGROUP GLOBAL MKTS INC (ID: 714046-10-9)					
12/2	Sale		PIONEER NATURAL RESOURCES CO @ 146.95 1,175.60	(8,000)	146.931	1,175.45	(1,565.46)	(390.01) S
12/5	High Cost		BROKERAGE 0.12 TAX & OR SEC. 03 CITIGROUP GLOBAL MKTS INC (ID: 723787-10-7)					
12/2	Sale		QEP RESOURCES INC @ 21.24 1,380.61 BROKERAGE	(65,000)	21.224	1,379.59	(1,985.29)	(605.70) S
12/5	High Cost		0.98 TAX & OR SEC. 04 CITIGROUP GLOBAL MKTS INC (ID: 74733V-10-0)					
12/2	Sale		QUANTA SERVICES INC @ 28.84 3,720.36 BROKERAGE	(129,000)	28.824	3,718.34	(4,510.44)	(792.10) S
12/5	High Cost		1.93 TAX & OR SEC. 09 CITIGROUP GLOBAL MKTS INC (ID: 74762E-10-2)					
12/2	Sale		ROPER INDUSTRIES INC @ 156.82 3,293.23	(21,000)	156.801	3,292.83	(2,778.41)	514.42 S
12/5	High Cost		BROKERAGE 0.32 TAX & OR SEC. 08 CITIGROUP GLOBAL MKTS INC (ID: 776696-10-6)					
12/2	Sale		SCHLUMBERGER LTD @ 84.29 2,191.54 BROKERAGE	(26,000)	84.273	2,191.10	(2,642.34)	(451.24) S
12/5	High Cost		0.39 TAX & OR SEC. 05 CITIGROUP GLOBAL MKTS INC (ID: 806857-10-8)					



KURT FORREST FDN INC - TAP ENERGY ACCT. S62283007
For the Period 12/1/14 to 12/31/14

Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settle Date								
Settled Sales/Maturities/Redemptions								
12/2	Sale		SEM GROUP CORP @ 71.85 2,371.06 BROKERAGE 0.50	(33,000)	71.833	2,370.50	(2,196.61)	173.89 S
12/5	High Cost		TAX &/OR SEC .06 CITIGROUP GLOBAL MKTS INC (ID: 81663A-10-5)					
12/2	Sale		SEMPRA ENERGY @ 109.54 2,848.04 BROKERAGE 0.39	(26,000)	109.522	2,847.57	(2,542.93)	304.64 S
12/5	High Cost		TAX &/OR SEC .08 CITIGROUP GLOBAL MKTS INC (ID: 816851-10-9)					
12/2	Sale		SOUTHWESTERN ENERGY CO @ 31.33 4,104.22	(131,000)	31.314	4,102.17	(5,668.69)	(1,566.52) S
12/5	High Cost		BROKERAGE 1.96 TAX &/OR SEC .09 CITIGROUP GLOBAL MKTS INC (ID: 845467-10-9)					
12/16	Cash In Lieu		KINDER MORGAN INC CASH IN LIEU OF FRACTIONAL SHARES (ID: 49456B-10-1)			3.64		3.64 L
12/30	Cash In Lieu		CALIFORNIA RESOURCES COR-W/ CASH IN LIEU OF FRACTIONAL SHARE (ID: 13057Q-10-7)			2.33		2.33 L
12/30								
Total Settled Sales/Maturities/Redemptions						\$206,946.79	(\$236,980.37)	\$46.39 L (\$30,137.56) S



KURT FORREST FOUNDATION, INC. ACCT. W40748001
For the Period 8/1/14 to 8/31/14

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity	Per Unit	Amount
				Cost	Amount	
Income						
8/1	Interest Income		DEPOSIT SWEEP INTEREST FOR 07/01/14 - 07/31/14 @ .01% RATE ON AVG COLLECTED BALANCE OF \$44,091.08 AS OF 08/01/14			0.31

Settle Date	Type	Selection Method	Description	Quantity	Cost	Amount
Foreign Exchange - Inflows						
8/12	Spot FX		REPATRIATION OF FOREIGN INTEREST BUY USD SELL PLN EXCHANGE RATE 3.150679000 DEAL 08/12/14 VALUE 08/12/14 (ID: 0PLNPR-CV-5)	(3,900.000) (1,237.83)		1,237.83
8/18	Spot FX		SPOT CURRENCY TRANSACTION - SELL BUY USD SELL PLN EXCHANGE RATE 3.172900000 DEAL 08/15/14 VALUE 08/18/14 (ID: 0PLNPR-AA-3)	(60,000.000) (19,043.51)		18,910.15
Total Foreign Exchange - Inflows						\$20,147.98

Type		Description	Quantity Cost	Amount
Settle Date	Selection Method			
Withdrawals				
8/15	Misc Disbursement	INTERNAL TRANSFER OF FUNDS AS REQUESTED		(20,000.00)

J.P.Morgan

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDEND INCOME	24,088.	24,088.
TOTAL	<u>24,088.</u>	<u>24,088.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CURRENCY GAIN/LOSS	-3,267.	-3,267.
TOTALS	-3,267.	-3,267.

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
BANK/MANAGEMENT FEES	12,604.
TOTALS	<u>12,604.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FOREIGN TAXES	236.
TOTALS	<u>236.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITIES/FIXED INCOME	825,112.	947,152.
TOTALS	<u>825,112.</u>	<u>947,152.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PRIOR PERIOD ADJUSTMENT

7,151.

TOTAL

7,151.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
THOMAS CARDELLO C/O FLSV, LLP 1475 FRANKLIN AVE GARDEN CITY, NY 11530	SECRETARY/DIRECTOR .50	0
RENATE KURKOWSKI CARDELLO C/O FLSV, LLP 1475 FRANKLIN AVE GARDEN CITY, NY 11530	PRES/TREASR/DIRECTOR 10.00	39,000.
HENRY J. CARDELLO C/O FLSV, LLP 1475 FRANKLIN AVE GARDEN CITY, NY 11530	DIRECTOR .25	0
	GRAND TOTALS	<u>39,000.</u>

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRIENDS WITHOUT A BORDER 1123 BROADWAY SUITE 1210 NEW YORK, NY 10010	NONE PC		GENERAL CONTRIBUTION	29,340.
TEAMRUBICON 6171 CENTURY BLVD. SUITE 310 LOS ANGELES, CA 90045	NONE PC		GENERAL CONTRIBUTION	2,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DRIVE, THIRD FLOOR CAMBRIDGE, MA 02139-4819	NONE PC		GENERAL CONTRIBUTION	21,666.
WASHINGTON UNIVERSITY CAMPUS BOX 1192, ONE BROOKINGS DRIVE ST. LOUIS, MO 63130-4899	NONE PC		GENERAL CONTRIBUTION	10,000.
NYU COLLEGE OF ARTS & SCIENCE 100 WASHINGTON SQUARE EAST, ROOM 910 NEW YORK, NY 10003-6688	NONE PC		GENERAL CONTRIBUTION	5,000.
THE NATURE CONSERVANCY IN NEW JERSEY 200 POTTERSVILLE ROAD CHESTER, NJ 07930	NONE PC		GENERAL CONTRIBUTION	500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRIENDS OF GERMAN SCHOOL NEW YORK, INC 50 PARTRIDGE ROAD WHITE PLAINS, NY 10605	NONE PC	GENERAL CONTRIBUTION	1,500.
PLAY FOR PINK 175 E 74TH ST # 17B NEW YORK, NY 10021	NONE PC	GENERAL CONTRIBUTION	4,500.

TOTAL CONTRIBUTIONS PAID

74,506.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

- Attach to Form 1041, Form 5227, or Form 990-T.
► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
► Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2014

Name of estate or trust

THE KURT FORREST FOUNDATION, INC

Employer identification number

06-1549428

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked.				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked.				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked.				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.	427,494.	447,766.		-20,272.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back				16 -20,272.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		
18 Net long-term gain or (loss):			
a Total for year	18a		-20,272.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a. ▶	19		-20,272.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	20	(3,000.)
a The loss on line 19, column (3) or b \$3,000		

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T).	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-. ▶	25		
26 Subtract line 25 from line 24. If zero or less, enter -0-.	26		
27 Subtract line 26 from line 21. If zero or less, enter -0-.	27		
28 Enter the smaller of the amount on line 21 or \$2,500	28		
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26.	32		
33 Enter the smaller of line 21 or \$12,150.	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-.	35		
36 Enter the smaller of line 32 or line 35.	36		
37 Multiply line 36 by 15%. ▶	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38. If zero or less, enter -0-.	40		
41 Multiply line 40 by 20% ▶	41		
42 Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	42		
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	44		
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36). ▶	45		

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

THE KURT FORREST FOUNDATION, INC

06-1549428

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II

Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

☒ (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

☐ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SEE ATTACHED JP MORGAN #5007			161,989.	151,221.			10,768.
	SEE ATTACHED JP MORGAN #3007 & 8001			265,505.	296,545.			-31,040.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				427,494.	447,766.			-20,272.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.