29491304012015

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 6/1/2014, and ending 5/31/2015

Name of foundation: THE ULLMANN FAMILY FOUNDATION

A Employer identification number: 31-1623869

Number and street (or P O box number if mail is not delivered to street address): 236 ROSELAND AVENUE — Room/suite:

B Telephone number (see instructions): (973) 993-8100

City or town: ESSEX FELLS — State: NJ — ZIP code: 07021

Foreign country name — Foreign province/state/county — Foreign postal code

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name 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) ▶ $ 952,699

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	28,577	27,745		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	28,908			
	b	Gross sales price for all assets on line 6a 197,324				
	7	Capital gain net income (from Part IV, line 2)		28,908		
	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)	92	92		
	12	**Total.** Add lines 1 through 11	57,577	56,745	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	12,500			12,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,500			3,500
	c	Other professional fees (attach schedule)	9,105	5,463		3,642
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,694	528		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	331	331		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,130	6,322	0	19,642
	25	Contributions, gifts, grants paid	41,600			41,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	71,730	6,322	0	61,242
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-14,153			
	b	**Net investment income** (if negative, enter -0-)		50,423		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.
HTA

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	1,451	1,295	1,295
	2	Savings and temporary cash investments	31,681	38,429	38,429
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	502,204	522,014	771,821
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	209,646	209,646	141,154
	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)	744,982	771,384	952,699
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**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	744,982	771,384	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	744,982	771,384	
	31	**Total liabilities and net assets/fund balances** (see instructions)	744,982	771,384	

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	744,982
2	Enter amount from Part I, line 27a	2	-14,153
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	45,578
4	Add lines 1, 2, and 3	4	776,407
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	5,023
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	771,384

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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	28,908
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	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	47,141	935,628	0 050384
2012	49,300	833,496	0.059148
2011	54,169	782,501	0.069225
2010	60,132	783,841	0.076715
2009	64,493	710,698	0.090746

2	**Total** of line 1, column (d)	2	0 346218
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 069244
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	968,384
5	Multiply line 4 by line 3	5	67,055
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	504
7	Add lines 5 and 6	7	67,559
8	Enter qualifying distributions from Part XII, line 4	8	61,242

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,008
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,008
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,008
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 2,151		
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	2,151
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,143
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,008 **Refunded** ▶	11	135

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
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 ▶ DONALD ULLMANN Telephone no ▶ (973) 993-8100
Located at ▶ 236 ROSELAND AVENUE, ESSEX FELLS, NJ ZIP+4 ▶ 07021

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 |

		Line	Yes	No
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?	16		X
	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 ▶			

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.

		Line	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	N/A	
	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 ▶ 20____, 20____, 20____, 20____			
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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? — 5b N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b X (No)
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? — 7b X (No)

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
DONALD ULLMANN 236 ROSELAND AVENUE ESSEX FELLS, NJ 07021	TRUSTEE 2 00	0		
SUSAN ULLMANN 236 ROSELAND AVENUE ESSEX FELLS, NJ 07021	TRUSTEE 2.00	12,500		

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 ▶ 0

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 NONE	
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 ▶	0

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	951,113
b	Average of monthly cash balances	1b	32,018
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	983,131
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	983,131
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	14,747
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	968,384
6	**Minimum investment return.** Enter 5% of line 5	6	48,419

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	48,419
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,008		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,008
3	Distributable amount before adjustments Subtract line 2c from line 1			3	47,411
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	47,411
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	47,411

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	61,242
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	61,242
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	61,242

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1	Distributable amount for 2014 from Part XI, line 7				47,411
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			0	
b	Total for prior years: 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2014:				
a	From 2009 — 29,498				
b	From 2010 — 22,554				
c	From 2011 — 15,664				
d	From 2012 — 8,476				
e	From 2013 — 3,227				
f	**Total** of lines 3a through e	79,419			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 61,242				
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				47,411
e	Remaining amount distributed out of corpus	13,831			
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	93,250			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	29,498			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	63,752			
10	Analysis of line 9				
a	Excess from 2010 — 22,554				
b	Excess from 2011 — 15,664				
c	Excess from 2012 — 8,476				
d	Excess from 2013 — 3,227				
e	Excess from 2014 — 13,831				

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

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

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

DONALD ULLMAN

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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* See Attached Statement				
Total			▶ 3a	41,600
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	28,577	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	28,908	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a PARTNERSHIP K-1S			14	92	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		57,577	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 57,577

(See worksheet in line 13 instructions to verify calculations)

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)
	Not Applicable

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 10/21/15 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
DONALD J ROMAN	[signature]	10/14/2015		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

THE ULLMANN FAMILY FOUNDATION

2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline. Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities " Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

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

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e. Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)								
WHIRLPOOL CORP	*CUSIP Number*	*963320106*						
250.0000 Sale	04/14/14	12/01/14	46,048 63	37,629 17		0 00	8,419 46	
Covered Short Term Capital Gains and Losses Subtotal			46,048.63	37,629.17		0.00	8,419.46	
NET SHORT TERM CAPITAL GAINS AND LOSSES			46,048.63	37,629.17		0.00	8,419.46	
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)								
QUALCOMM INC	*CUSIP Number*	*747525103*						
[redacted]								
Covered Long Term Capital Gains and Losses Subtotal			70,386.78	57,054.29		0 00	13,332.49	
NET LONG TERM CAPITAL GAINS AND LOSSES			70,386.78	57,054.29		0.00	13,332.49	

FOUNDATION MAIN

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04018

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

May 31, 2014 - June 30, 2014

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N A	18,930	20,527	05	0 87	**21,636**
TOTAL ML Bank Deposit Program	18,930			0 87	**21,636**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	1,118.38	1,118 38		**1,118.38**		
+ML BANK DEPOSIT PROGRAM +*FDIC INSURED NOT SIPC COVERED*	21,636 00	21,636 00	1 0000	**21,636.00**	11	05
TOTAL		22,754 38		**22,754 38**	11	05

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BANK OF AMERICA CORP	BAC	02/01/92	1,278	8.3175	10,629.78	15.3700	19,642 86	9,013.08	52	26
		01/15/93	498	9 7451	4,853 10	15 3700	7,654 26	2,801.16	20	26
Subtotal			*1,776*		*15,482.88*		***27,297.12***	*11,814 24*	*72*	*26*
FACEBOOK INC *CLASS A COMMON STOCK*	FB	04/14/14	600	60.3083	36,185.01	67.2900	**40,374.00**	4,188.99		
INTL BUSINESS MACHINES *CORP IBM*	IBM	N/A	300	N/A	N/A	181.2700	**54,381.00**	N/A	1,320	2.42
SEADRILL LTD	SDRL	12/27/10	800	33.7313	26,985.11	39 9500	**31,960.00**	4,974 89	3,200	10.01
TOTAL S.A SP ADR	TOT	12/27/10	500	53 1470	26,573.54	72 2000	**36,100 00**	9,526.46	1,366	3 78
WHIRLPOOL CORP	WHR	04/14/14	250	150 5166	37,629.17	139 2200	**34,805.00**	(2,824 17)	751	2.15
TOTAL					142,855.71		**224,917.12**	27,680.41	6,709	2.98

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FOUNDATION MAIN

YOUR EMA ASSETS

May 31, 2014 - June 30, 2014

RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
FACEBOOK INC	FB	Buy (C19)	Hold	Buy
INTL BUSINESS MACHINES	IBM	Neutral (B27)	Buy	Hold
SEADRILL LTD	SDRL	Neutral (B28)	Hold	No Coverage
TOTAL S A SP ADR	TOT	Underperform (C37)	Hold	Buy
WHIRLPOOL CORP	WHR	Buy (B17)	No Coverage	Buy

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
CLOUGH GLBL OPPTYS	11,570	209,646.29	13 0000	150,410 00	(59,236 29)	209,646	(59,236)	13,190	8 76
SYMBOL· GLO Initial Purchase: 01/18/07									
Fixed Income 14% Equity 86%									
Subtotal (Fixed Income)				21,057 40					
Subtotal (Equities)				129,352.60					
TOTAL		209,646 29		150,410.00	(59,236 29)		(59,236)	13,190	8 77

Total Client Investment: Cost of shares directly purchased and still held Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

FOUNDATION MAIN

24-Hour Assistance: (800) MERRILL
Access Code. 67-225-04018

YOUR EMA ASSETS

May 31, 2014 - June 30, 2014

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	375,256.38	398,081 50	(31,555 88)		19,909	5.00

Notes
Total values exclude N/A items

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
06/30	¤ Bank Interest		BANK DEPOSIT INTEREST	87	
	Subtotal (Taxable Interest)			*87*	*4 61*
06/10	* Dividend		INTL BUSINESS MACHINES CORP IBM HOLDING 300.0000 PAY DATE 06/10/2014	330 00	
06/16	* Dividend		WHIRLPOOL CORP HOLDING 250 0000 PAY DATE 06/15/2014	187 50	
06/19	* Rpt Fgn Div		SEADRILL LTD HOLDING 800 0000 PAY DATE 06/19/2014	800 00	
06/20	* Rpt Fgn Div		TOTAL S A SP ADR HOLDING 500 0000 PAY DATE 06/20/2014	412 60	
06/30	* Dividend		BANK OF AMERICA CORP HOLDING 1776 0000 PAY DATE 06/30/2014	17 76	
06/30	* Dividend		CLOUGH GLBL OPPTYS HOLDING 11570 0000 PAY DATE 06/30/2014	1,099 15	

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ULLMANN FAMILY FOUNDATION, INC

2014 ANNUAL STATEMENT SUMMARY

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1099-B — 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)								
NOBLE CORP PLC SHS	*CUSIP Number*	*G65431101*						
90.0000 Sale	11/12/14	12/02/14	1,550 28	1,941 09	W	390.81 (W)	0.00	
242 0000 Sale	11/12/14	12/03/14	4,174 86	5,219.39	W	1,044.53 (W)	0.00	
11 0000 Sale	11/12/14	12/03/14	189 77	237.24		0 00	(47.47)	
78.0000 Sale	11/12/14	12/03/14	1,345.62	1,986 09		0.00 (Y)	(640.47)	
12 0000 Sale	11/12/14	12/04/14	201.01	305 55		0 00 (Y)	(104.54)	
117.0000 Sale	11/12/14	12/04/14	1,959.92	2,976 09		0.00 (Y)	(1,016 17)	
125.0000 Sale	11/12/14	12/09/14	1,973 26	3,179.58		0 00 (Y)	(1,206.32)	
Security Subtotal			*11,394.72*	*15,845.03*		*1,435.34*	*(3,014.97)*	
SEADRILL LTD	*CUSIP Number*	*G7945E105*						
240 0000 Sale	09/25/14	11/26/14	3,927.95	6,501.00		0.00	(2,573.05)	
STARWOOD WAYPOINT RESIDENTIAL TRUST SHS	*CUSIP Number*	*85571W109*						
90.0000 Sale	02/06/14	07/21/14	2,330 93	2,595.60		0.00	(264.67)	

ULLMANN FAMILY FOUNDATION, INC

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
TRANSOCEAN LTD	*CUSIP Number*	*H8817H100*						
115 0000 Sale	05/29/14	11/12/14	3,157.90	4,850 31		0 00	(1,692.41)	
31.0000 Sale	02/06/14	11/12/14	851 25	1,311 80		0 00	(460.55)	
99.0000 Sale	02/07/14	11/12/14	2,718.53	4,179.94		0.00	(1,461.41)	
15.0000 Sale	02/10/14	11/12/14	411 89	636.32		0.00	(224 43)	
Security Subtotal			*7,139.57*	*10,978.37*		*0 00*	*(3,838.80)*	
WESTPAC BANKING ADR	*CUSIP Number*	*961214301*						
QTY SOLD .1770								
1770 Sale	07/17/14	10/31/14	5.45	17.74		0 00	(12 29)	
Covered Short Term Capital Gains and Losses Subtotal			24,798.62	35,937.74		1,435.34	(9,703.78)	
NET SHORT TERM CAPITAL GAINS AND LOSSES			24,798.62	35,937.74		1,435.34	(9,703.78)	

LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2

COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
SEADRILL LTD	*CUSIP Number*	*G7945E105*						
175 0000 Sale	05/11/11	11/26/14	2,864 13	5,829 16		0.00	(2,965.03)	
WESTPAC BANKING ADR	*CUSIP Number*	*961214301*						
4.0000 Sale	08/15/13	10/29/14	121.25	572 08		0.00	(450 83)	
Covered Long Term Capital Gains and Losses Subtotal			2,985.38	6,401.24		0.00	(3,415.86)	

NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code E)

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
GENUINE PARTS CO	*CUSIP Number*	*372460105*						
[redacted]								
SEADRILL LTD	*CUSIP Number*	*G7945E105*						
120.0000 Sale	11/05/10	11/26/14	1,963.97	3,957 90		0 00	(1,993 93)	
SSE PLC SPONSORED ADR	*CUSIP Number*	*78467K107*						
365 0000 Sale	12/09/09	11/04/14	9,121.37	6,497 00		0 00	2,624 37	

Merrill Lynch
Bank of America Corporation

Taxpayer No
22-3593186

ULLMANN FAMILY FOUNDATION, INC

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
VODAFONE GROP PLC SP ADR	CUSIP Number	92857W209						
[redacted]								
Security Subtotal			8,942.83	4,556.20		0.00	4,386.63	
WESTPAC BANKING ADR	CUSIP Number	961214301						
340.0000 Sale	02/06/06	10/29/14	10,305 99	6,027.45		0 00	4,278 54	
95 0000 Sale	04/17/06	10/29/14	2,879 61	1,721 59		0 00	1,158 02	
10.0000 Sale	07/13/06	10/29/14	303 12	165.00		0 00	138 12	
10.0000 Sale	12/22/06	10/29/14	303.12	190 40		0.00	112.72	
10.0000 Sale	07/12/07	10/29/14	303.12	225.96		0.00	77 16	
Security Subtotal			14,094.96	8,330.40		0.00	5,764.56	
Noncovered Long Term Capital Gains and Losses Subtotal			48,526.84	29,735.18		0.00	18,791.66	
NET LONG TERM CAPITAL GAINS AND LOSSES			51,512.22	36,136.42		0.00	15,375.80	

OTHER TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code X)

1a. Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
EL PASO PIPELINE PARTNER LP	CUSIP Number	283702108						
[redacted]								
Security Subtotal			7,279.40	8,965.08		0.00		
KINDER MORGAN INC. DEL	CUSIP Number	49456B101						
Cash/Lieu	12/04/14	12/04/14	3.68	N/A		0.00	N/A	
KINDER MORGAN ENERGY PARTNERS LP	CUSIP Number	494550106						
155.0000 Tender	12/09/09	12/02/14	15,812 31	8,~~9~~41 95 7,185.95		0.00	N/C	
SUNOCO LOGISTICS PRTS LP	CUSIP Number	86764L108						
[redacted]								

ULLMANN FAMILY FOUNDATION, INC

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
SUNOCO LOGISTICS PRTS LP	*CUSIP Number*	*86764L108*						
[redacted]								
Security Subtotal			*49,635.45*			*0.00*		
ENERGY TRANSFER EQUITY L P	*CUSIP Number*	*29273V100*						
[redacted]								
Other Transactions Subtotal			99,732.99			0.00		
SALES PROCEEDS AND NET GAINS AND LOSSES			176,043.83				5,672.02	
COVERED SHORT TERM GAINS/LOSSES							(9,703.78)	
COVERED LONG TERM GAINS/LOSSES							(3,415.86)	
NONCOVERED LONG TERM GAINS/LOSSES							18,791.66	
OTHER TRANSACTIONS							N/C	

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations. The Adjustments column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount from either the cost basis on purchases or proceeds from short sales. Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code

(Y) The gain or loss of this transaction includes an adjustment to basis for the deferred loss amount on one or more previous "Wash Sales."

N/C Results may not be calculated for transactions which involve the repayment of principal, the sale of partnership interest, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

N/A Cost basis information is not available. As a result, gain/loss will not be calculated (N/C).

YOUR EMA TRANSACTIONS

February 28, 2015 - March 31, 2015

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
03/03		TARGA RESOURCES PARTNERS PAY DATE 03/03/2015	Exchange	146				
		Subtotal (Other Security Transactions)					*315 00*	
		TOTAL				11,857.96	7,367 28	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ✪ This Statement	Gains/(Losses) ✪ Year to Date
ATLAS PIPELINE PRTNRS LP	250 0000	11/01/13	03/03/15	315 00	9,622 35	N/C	
ENSCO PLC SHS CL A	217 0000	05/09/14	02/27/15	5,342 05	11,006.67	(5,664 62)	
ENSCO PLC SHS CL A	28 0000	05/09/14	03/02/15	655 97	1,420 22	(764 25)	
ENSCO PLC SHS CL A	45.0000	07/31/14	03/02/15	1,054.26	2,260 20	(1,205.94)	
Subtotal (Short-Term)						*(7,634.81)*	*(7,634.81)*
TOTAL				7,367.28	24,309.44	(7,634.81)	(7,634.81)

✪ - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the sale of partnership interests, short term debt instruments, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
03/03	Journal Entry		INV ADVISORY FEE MAR	583 91	
03/24	■Cash in Lieu		TARGA RESOURCES PARTNERS PAY DATE 03/24/2015		5.90
	Subtotal (Other Debits/Credits)			*583 91*	*5.90*
	NET TOTAL			578 01	

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ULLMANN FAMILY FOUNDATION INC

2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return.

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities " A covered security includes securities when the purchase date of the security occurred within the following timeline Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

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

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)								
GENWORTH FINL INC COM CL A	*CUSIP Number*	*37247D106*						
54.0000 Sale	12/19/13	11/11/14	451.32	827 38		0 00	(376 06)	
35 0000 Sale	12/19/13	11/11/14	292.52	536 26		0 00	(243 74)	
Security Subtotal			*743.84*	*1,363 64*		*0.00*	*(619.80)*	
WHIRLPOOL CORP	*CUSIP Number*	*963320106*						
5 0000 Sale	02/07/14	07/24/14	733 77	682 01		0 00	51.76	
4 0000 Sale	02/10/14	07/24/14	587 03	552.94		0.00	34 09	
1 0000 Sale	02/10/14	07/25/14	147.12	138 23		0 00	8 89	
5 0000 Sale	03/14/14	07/25/14	735 61	709.77		0.00	25 84	
Security Subtotal			*2,203 53*	*2,082.95*		*0.00*	*120 58*	
Covered Short Term Capital Gains and Losses Subtotal			2,947.37	3,446.59		0.00	(499.22)	
NET SHORT TERM CAPITAL GAINS AND LOSSES			2,947.37	3,446.59		0.00	(499.22)	

ULLMANN FAMILY FOUNDATION INC

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)								
AGILENT TECHNOLOGIES INC	*CUSIP Number*	*00846U101*						
[redacted]								
6 0000 Sale	10/08/12	06/02/14	339 40	232 23		0 00	107 17	
7 0000 Sale	10/08/12	06/03/14	397.37	270.94		0 00	126 43	
5 0000 Sale	10/08/12	06/04/14	285 08	193 53		0 00	91.55	
Security Subtotal			*1,700.97*	*1,161.16*		*0.00*	*539 81*	
BRISTOL-MYERS SQUIBB CO	*CUSIP Number*	*110122108*						
[redacted]								
CVS HEALTH CORP	*CUSIP Number*	*126650100*						
9 0000 Sale	07/10/12	12/16/14	849 02	424 66		0.00	424.36	
1.0000 Sale	07/10/12	12/16/14	94 33	47 34		0.00 (Y)	46.99	
7.0000 Sale	07/11/12	12/16/14	660 36	328 05		0 00	332 31	
Security Subtotal			*1,603 71*	*800.05*		*0 00*	*803.66*	
CHEVRON CORP	*CUSIP Number*	*166764100*						
[redacted]								
Security Subtotal			*1,591.32*	*1,432.77*		*0 00*	*158.55*	
CHUBB CORP	*CUSIP Number*	*171232101*						
10.0000 Sale	01/30/12	10/08/14	929 82	669 11		0 00	260 71	
3 0000 Sale	01/31/12	10/08/14	278 94	202 28		0 00	76 66	
1.0000 Sale	03/19/12	10/08/14	92 99	69.06		0.00	23 93	
10 0000 Sale	03/19/12	10/09/14	940 51	690 55		0 00	249.96	
1 0000 Sale	12/05/12	10/09/14	94 06	77.82		0 00	16 24	
Security Subtotal			*2,336.32*	*1,708.82*		*0.00*	*627.50*	
DISNEY (WALT) CO COM STK	*CUSIP Number*	*254687106*						
14 0000 Sale	11/13/12	11/04/14	1,260 74	671 53		0 00	589 21	

Merrill Lynch
Bank of America Corporation

Taxpayer No.
22-3593186

ULLMANN FAMILY FOUNDATION INC

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
GENERAL ELECTRIC	*CUSIP Number*	*369604103*						
[redacted]								
Security Subtotal			*1,038.89*	*808 35*		*0.00*	*230 54*	
INTL PAPER CO	*CUSIP Number*	*460146103*						
[redacted]								
14 0000 Sale	11/13/12	09/23/14	681.64	474.08		0.00	207 56	
3 0000 Sale	11/13/12	09/23/14	146 06	101 59		0 00	44 47	
8 0000 Sale	12/03/12	09/23/14	389.53	292.19		0.00	97 34	
8.0000 Sale	12/03/12	09/24/14	387 37	292.18		0.00	95 19	
2 0000 Sale	12/05/12	09/24/14	96 85	71 04		0.00	25 81	
Security Subtotal			*3,030.91*	*2,107.99*		*0.00*	*922 92*	
INGERSOLL-RAND PLC	*CUSIP Number*	*G47791101*						
36 0000 Sale	12/03/12	10/27/14	2,164 11	1,382 22		0 00	781 89	
1.0000 Sale	12/04/12	10/27/14	60 12	39.15		0 00 (Y)	20 97	
Security Subtotal			*2,224.23*	*1,421 37*		*0.00*	*802.86*	
ELI LILLY & CO	*CUSIP Number*	*532457108*						
[redacted]								
METLIFE INC COM	*CUSIP Number*	*59156R108*						
10 0000 Sale	05/14/12	11/11/14	549.22	342 67		0 00	206 55	
4.0000 Sale	05/15/12	11/11/14	219.70	134 29		0.00	85 41	
Security Subtotal			*768 92*	*476.96*		*0 00*	*291 96*	
MARATHON OIL CORP	*CUSIP Number*	*565849106*						
27.0000 Sale	07/11/11	06/11/14	1,026 74	863 34		0 00	163.40	
MICROSOFT CORP	*CUSIP Number*	*594918104*						
[redacted]								
Security Subtotal			*1,479.03*	*1,087.47*		*0.00*	*391.56*	

ULLMANN FAMILY FOUNDATION INC

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
NETAPP INC	*CUSIP Number*	*64110D104*						
25 0000 Sale	08/05/13	08/11/14	975 09	1,038 55		0 00	(63 46)	
12 0000 Sale	08/08/13	08/11/14	468 05	508 91		0 00	(40 86)	
6 0000 Sale	08/08/13	08/12/14	235.08	254 45		0 00	(19 37)	
10 0000 Sale	08/09/13	08/12/14	391 80	429.07		0 00	(37 27)	
Security Subtotal			*2,070 02*	*2,230.98*		*0.00*	*(160 96)*	
TWENTY-FIRST CENTURY FOX INC CLASS A	*CUSIP Number*	*90130A101*						
[redacted]								
Security Subtotal			*2,631.34*	*1,698.19*		*0.00*	*933.15*	
PFIZER INC	*CUSIP Number*	*717081103*						
48 0000 Sale	10/08/12	12/05/14	1,535 79	1,218 35		0 00	317 44	
TE CONNECTIVITY LTD REG SHS	*CUSIP Number*	*H84989104*						
7.0000 Sale	05/23/13	09/11/14	443.06	319 61		0 00	123 45	
1 0000 Sale	05/24/13	09/11/14	63 29	45 31		0 00	17 98	
8.0000 Sale	06/21/13	09/11/14	506 38	362 63		0.00	143 75	
9.0000 Sale	06/21/13	09/12/14	565 73	407 95		0 00	157 78	
8 0000 Sale	08/08/13	09/12/14	502 88	405 86		0 00	97 02	
Security Subtotal			*2,081.34*	*1,541 36*		*0 00*	*539.98*	
VALERO ENERGY CORP NEW	*CUSIP Number*	*91913Y100*						
[redacted]								
WAL-MART STORES INC	*CUSIP Number*	*931142103*						
4 0000 Sale	07/09/12	10/27/14	306 72	286 01		0 00	20 71	
1.0000 Sale	07/09/12	10/27/14	76.68	71 94		0 00 (Y)	4 74	
1 0000 Sale	07/09/12	10/27/14	76 68	72 23		0.00 (Y)	4 45	
5 0000 Sale	07/10/12	10/27/14	383 41	359 12		0.00	24 29	
4 0000 Sale	07/11/12	10/27/14	306 73	289 24		0 00	17.49	
3 0000 Sale	07/12/12	10/27/14	230 06	216.57		0 00	13.49	
Security Subtotal			*1,380.28*	*1,295.11*		*0.00*	*85.17*	

ULLMANN FAMILY FOUNDATION INC

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
Covered Long Term Capital Gains and Losses Subtotal			28,506.23	20,888.82		0 00	7,617.41	
NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code E)								
BRISTOL-MYERS SQUIBB CO	*CUSIP Number*	*110122108*						
[redacted]								
Security Subtotal			*2,039 50*	*1,005.70*		*0.00*	*1,033.80*	
CHEVRON CORP	*CUSIP Number*	*166764100*						
[redacted]								
GENERAL ELECTRIC	*CUSIP Number*	*369604103*						
[redacted]								
ELI LILLY & CO	*CUSIP Number*	*532457108*						
[redacted]								
MARATHON OIL CORP	*CUSIP Number*	*565849106*						
24.0000 Sale	05/17/10	06/11/14	912.65	446.21		0.00	466 44	
Noncovered Long Term Capital Gains and Losses Subtotal			6,517.47	3,585 22		0.00	2,932.25	
NET LONG TERM CAPITAL GAINS AND LOSSES			35,023.70	24,474.04		0.00	10,549.66	
OTHER TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code X)								
VERITIV CORP ISSUED	*CUSIP Number*	*923454102*						
Cash/Lieu	07/10/14	07/10/14	24.38	N/A		0 00	N/A	
Other Transactions Subtotal			24.38			0.00		

BLACKROCK LCV

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04032

YOUR EMA TRANSACTIONS

January 01, 2015 - January 30, 2015

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
01/27		MEDTRONIC INC COM PAY DATE 01/27/2015	Exchange	-39				
		Subtotal (Other Security Transactions)						
		TOTAL				5,665.60	6,204.12	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ✪ This Statement	Gains/(Losses) ✪ Year to Date
CVS HEALTH CORP	4 0000	07/11/12	01/08/15	390 23	187.46	202 77	
CVS HEALTH CORP	4 0000	07/12/12	01/08/15	390 23	189.87	200.36	
DISNEY (WALT) CO COM STK	4 0000	11/13/12	01/08/15	376 62	191.87	184.75	
DISNEY (WALT) CO COM STK	1.0000	12/05/12	01/08/15	94 15	49.90	44 25	
DISNEY (WALT) CO COM STK	12 0000	01/02/13	01/08/15	1,129 89	610 37	519 52	
E M C CORPORATION MASS	49.0000	10/08/12	01/08/15	1,430.25	1,334 37	95 88	
Subtotal (Long-Term)						*1,247.53*	*1,247.53*
INTEL CORP	42 0000	08/21/14	01/08/15	1,546 08	1,458 30	87.78	
INTEL CORP	23 0000	09/11/14	01/08/15	846 67	801 80	44.87	
Subtotal (Short-Term)						*132.65*	*132.65*
TOTAL				6,204.12	4,823.94	1,380 18	1,380 18

✪ - Excludes transactions for which we have insufficient data

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/ Cusip	Transaction Type	Quantity	Price	Amount
01/28	02/02	LABORATORY CP AMER HLDGS	LH	Purchase	10	116.7883	(1,167.88)
NET TOTAL							(1,167.88)

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BLACKROCK LCV

YOUR EMA TRANSACTIONS

January 31, 2015 - February 27, 2015

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ✪ This Statement	Gains/(Losses) ✪ Year to Date
MARATHON PETROLEUM CORP	10 0000	04/09/12	02/06/15	989 63	424 53	565.10	
Subtotal (Long-Term)						565 10	1,812.63
Subtotal (Short-Term)							132.65
TOTAL				989.63	424.53	565.10	1,945.28

✪ - Excludes transactions for which we have insufficient data

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/ Cusip	Transaction Type	Quantity	Price	Amount
02/26	03/03	PULTE GROUP	PHM	Sale	53	22 5997	1,197.76
02/26	03/03	VERIZON COMMUNICATNS COM	VZ	Purchase	20	49.4156	(988 31)
02/26	03/03	WAL-MART STORES INC	WMT	Purchase	9	83 5907	(752 32)
02/27	03/04	CARNIVAL CORP PAIRED SHS	CCL	Purchase	11	44 0704	(484 77)
02/27	03/04	MERCK AND CO INC SHS	MRK	Sale	27	58 6631	1,583.87
02/27	03/04	PULTE GROUP	PHM	Sale	25	22.6087	565 21
NET TOTAL							1,121 44

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
02/03	Journal Entry		INV. ADVISORY FEE FEB	224 21	
02/27	CertIF fee		TYCO INTL PLC SHS PAYDATE 02/18/15 DEPOSITORY BANK SVCE FEE	.05	
	Subtotal (Other Debits/Credits)			224.26	
	NET TOTAL			224.26	

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BLACKROCK LCV

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04032

YOUR EMA TRANSACTIONS

February 28, 2015 - March 31, 2015

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses)⊙ This Statement	Year to Date
MERCK AND CO INC SHS	7 0000	06/27/12	02/27/15	410 63	284.11	126 52	
MERCK AND CO INC SHS	11 0000	06/28/12	02/27/15	645.28	444 11	201.17	
MERCK AND CO INC SHS	9.0000	10/08/12	02/27/15	527 96	416 34	111 62	
MEDTRONIC INC COM	5 0000	08/05/13	01/27/15	384.75	276.88	107 87	
MEDTRONIC INC COM	14 0000	08/06/13	01/27/15	1,077 30	775 40	301 90	
MEDTRONIC INC COM	5.0000	08/07/13	01/27/15	384 75	275.64	109 11	
MEDTRONIC INC COM	15.0000	08/08/13	01/27/15	1,154 25	833.18	321.07	
Subtotal (Long-Term)						*1,279 26*	*3,091.89*
PULTE GROUP	53 0000	12/18/14	02/26/15	1,197 76	1,103 73	94 03	
PULTE GROUP	25 0000	12/18/14	02/27/15	565 21	520 62	44 59	
Subtotal (Short-Term)						*138 62*	*271.27*
TOTAL				6,347.89	4,930.01	1,417.88	3,363.16

⊙ - Excludes transactions for which we have insufficient data

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
03/03	Journal Entry		INV ADVISORY FEE MAR	238 49	
03/03	Fgn Div Tax		TEVA PHARMACTCL INDS ADR NON-RECLAIMABLE TAX PAY DATE 03/03/2015	1 71	
03/25	Fgn Div Tax		SUNCOR ENERGY INC NEW NON-RECLAIMABLE TAX PAY DATE 03/25/2015	2.22	
	Subtotal (Other Debits/Credits)			*242 42*	
	NET TOTAL			242 42	

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BLACKROCK LCV

24-Hour Assistance: (800) MERRILL
Access Code 67-225-04032

YOUR EMA TRANSACTIONS

April 01, 2015 - April 30, 2015

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
04/13	04/08	MERCK AND CO INC SHS	Sale	-18	57 6626		1,037.91	
		EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST WE MAKE A MKT IN ISSUE PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 58933Y105 SEC NO 46RT8 PRINCIPAL 1037 93 TRN FEE 0 02						
04/14	04/09	MERCK AND CO INC SHS	Sale	-7	57.2806		400 95	
		EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST WE MAKE A MKT IN ISSUE PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 58933Y105 SEC NO 46RT8 PRINCIPAL 400.96 TRN FEE 0 01						
		Subtotal (Sales)					3,007 23	
		TOTAL				1,617.87	3,007.23	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) This Statement	Gains/(Losses) Year to Date
MERCK AND CO INC SHS	18 0000	10/08/12	04/08/15	1,037 91	832 67	205 24	
MERCK AND CO INC SHS	5 0000	10/08/12	04/09/15	286.39	231.30	55.09	
MERCK AND CO INC SHS	2 0000	12/05/12	04/09/15	114.56	89.15	25 41	
Subtotal (Long-Term)						285.74	3,377 63
HEWLETT PACKARD CO DEL	45 0000	05/29/14	04/01/15	1,411 53	1,517 80	(106 27)	

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BLACKROCK LCV

YOUR EMA TRANSACTIONS

April 01, 2015 - April 30, 2015

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ✪ This Statement	Gains/(Losses) ✪ Year to Date
HEWLETT PACKARD CO DEL	5 0000	10/08/14	04/01/15	156 84	175 58	(18 74)	
Subtotal (Short-Term)						(125 01)	146 26
TOTAL				3,007.23	2,846 50	160.73	3,523.89

✪ - Excludes transactions for which we have insufficient data

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
04/06	Journal Entry		INV. ADVISORY FEE APR	235 34	
	Subtotal (Other Debits/Credits)			235.34	
	NET TOTAL			235.34	

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
04/01	ML BANK DEPOSIT PROGRAM		39 00	04/16	ML BANK DEPOSIT PROGRAM		16.00
04/02	ML BANK DEPOSIT PROGRAM		33.00	04/17	ML BANK DEPOSIT PROGRAM		19 00
04/06	ML BANK DEPOSIT PROGRAM	231.00		04/20	ML BANK DEPOSIT PROGRAM		12 00
04/07	ML BANK DEPOSIT PROGRAM		17.00	04/23	ML BANK DEPOSIT PROGRAM		48.00
04/08	ML BANK DEPOSIT PROGRAM		1,585 00	04/24	ML BANK DEPOSIT PROGRAM		7.00
04/09	ML BANK DEPOSIT PROGRAM		12 00	04/27	ML BANK DEPOSIT PROGRAM		11 00
04/13	ML BANK DEPOSIT PROGRAM	568 00		04/28	ML BANK DEPOSIT PROGRAM		16.00
04/15	ML BANK DEPOSIT PROGRAM		401.00				
	NET TOTAL						1,417.00

BLACKROCK LCV

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0 30	0 30		.30		
+ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	6,611 00	6,611.00	1 0000	6,611.00	1	.02
TOTAL		6,611 30		6,611.30	1	02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ADT CORP SHS	ADT	09/12/11	8	25 0412	200 33	36.4800	291.84	91.51	7	2.30
		11/07/11	7	29 0614	203 43	36.4800	255.36	51.93	6	2 30
		11/08/11	3	29.5600	88 68	36 4800	109.44	20 76	3	2.30
		01/03/12	7	30 4457	213 12	36.4800	255 36	42.24	6	2.30
		12/05/12	1	43 4500	43.45	36 4800	36 48	(6 97)	1	2 30
Subtotal			26		749.01		948.48	199.47	23	2 30
AETNA INC NEW	AET	09/18/13	2	66.6500	133.30	117.9700	235.94	102.64	2	84
		09/19/13	10	67 0100	670 10	117.9700	1,179.70	509.60	10	84
		09/20/13	15	65 0226	975.34	117 9700	1,769 55	794 21	15	84
		05/29/14	12	77 2708	927 25	117.9700	1,415 64	488 39	12	84
		05/30/14	4	77 1700	308 68	117 9700	471.88	163 20	4	84
Subtotal			43		3,014 67		5,072.71	2,058.04	43	.84
AMERICAN INTERNATIONAL *GROUP INC*	AIG	09/17/12	34	34 7523	1,181 58	58 6100	1,992.74	811.16	17	85
		10/08/12	42	35 6500	1,497.30	58 6100	2,461 62	964 32	21	.85
Subtotal			76		2,678.88		4,454.36	1,775.48	38	.85
AT&T INC	T	01/03/12	44	30 4575	1,340.13	34 5400	1,519.76	179 63	83	5 44
		12/05/12	1	34.2800	34 28	34 5400	34 54	.26	2	5.44
Subtotal			45		1,374 41		1,554.30	179.89	85	5 44
BERKSHIRE HATHAWAYINC *DEL CL B NEW*	BRKB	12/27/10	12	79.9416	959 30	143 0000	1,716.00	756 70		

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PIA INCOME

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WILLIAMS COMPANIES DEL	WMB	11/14/13	185	35 0229	6,479.24	51 1000	9,453 50	2,974 26	437	4.61
		11/19/13	175	35.1978	6,159.63	51 1000	8,942 50	2,782 87	413	4 61
Subtotal			*360*		*12,638 87*		*18,396.00*	*5,757.13*	*850*	*4 61*
WILLIAMS PARTNERS	WPZ	05/30/08	82	41.4703	3,400 57	55 8800	4,582 16	1,181.59	279	6 08
		06/30/08	35	37 5022	1,312.58	55 8800	1,955 80	643 22	119	6 08
		07/01/08	33	37 5600	1,239.48	55.8800	1,844.04	604.56	113	6.08
		07/02/08	23	37.3604	859 29	55.8800	1,285 24	425.95	79	6 08
Subtotal			*173*				*9,667.24*	*2,855 32*	*590*	*6.08*
TOTAL					339,741 81		456,576.97	116,707 69	24,477	5 36

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	348,903 89	465,739.05	116,707.69		24,478	5 26

Notes
Total values exclude N/A Items

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS Date	Transaction Type	Quantity	Description	Income	Income Year To Date
05/29	¤ Bank Interest		BANK DEPOSIT INTEREST	11	
	Subtotal (Taxable Interest)			*.11*	148.02
05/04	Dividend		BLACKSTONE GROUP LP COM UNIT REPSTG L P HOLDING 350 0000 PAY DATE 05/04/2015	311.50	
05/07	Dividend		ENTERPRISE PRDTS PRTN LP L P HOLDING 550 7676	206.54	

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YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PLAINS ALL AMERN PIPL LP	PAA	N/A	2	N/A	N/A	46 9500	93.90	N/A	6	5 83
		02/15/07	10	27 1700	271 70	46 9500	469 50	197 80	28	5 83
		05/16/07	10	30 6000	306 00	46.9500	469 50	163 50	28	5 83
		08/15/07	12	28 4750	341 70	46 9500	563 40	221 70	33	5 83
(.2631 FRACTIONAL SHARE)		02/28/12		59 0649	15 54	46 9500	12 35	(3 19)	1	5 83
(2631 FRACTIONAL SHARE)		N/A		N/A	N/A	46 9500	12.35	N/A	1	5 83
Subtotal			*382.5262*		2,322		*17,959.60*	*9,503 59*	*1,054*	*5 83*
REYNOLDS AMERICAN INC	RAI	11/21/13	85	50 8756	4,324 43	76 7500	6,523 75	2,199 32	228	3.49
		05/29/14	80	58.7100	4,696 80	76 7500	6,140 00	1,443 20	215	3 49
Subtotal			*165*		*9,021 23*		*12,663.75*	*3,642 52*	*443*	*3 49*
SEASPAN CORP	SSW	10/01/13	245	23 2705	5,701 29	19 9600	4,890 20	(811 09)	368	7 51
STARWOOD PPTY TR INC	STWD	11/04/10	129	15 4051	1,987.26	23 8900	3,081 81	1,094.55	248	8.03
COMMON STOCK		11/05/10	86	15.6916	1,349.48	23 8900	2,054 54	705 06	166	8 03
		11/19/10	235	15 5742	3,659 94	23 8900	5,614.15	1,954 21	452	8 03
Subtotal			*450*		*6,996 68*		*10,750 50*	*3,753 82*	*866*	*8 03*
TARGA RESOURCES PARTNERS	NGLS	11/01/13	146	63 6811	9,297.45	43 2300	6,311.58	(2,985 87)	479	7 58
		05/29/14	70	64.4222	4,509 56	43 2300	3,026.10	(1,483.46)	230	7.58
Subtotal			*216*		4,281		*9,337.68*	*(4,469.33)*	*709*	*7.58*
TESORO LOGISTICS LP	TLLP	01/05/15	105	58 1472	6,105 46	57.8100	6,070.05	(35 41)	292	4.80
VENTAS INC	VTR	03/04/05	197	27 3200	5,382.04	66 5200	13,104.44	7,722.40	623	4.75
REIT		04/17/06	47	31.7400	1,491 78	66 5200	3,126.44	1,634.66	149	4.75
		06/29/06	2	32 9900	65.98	66 5200	133 04	67.06	7	4.75
		10/02/06	3	38.6400	115 92	66.5200	199 56	83 64	10	4.75
		01/16/07	2	42 0000	84 00	66 5200	133 04	49 04	7	4.75
		04/02/07	3	42 0700	126.21	66.5200	199 56	73 35	10	4.75
(6441 FRACTIONAL SHARE)		01/30/15		50 3027	32 40	66 5200	42 85	10.45	3	4 75
Subtotal			*254 6441*		*7,298 33*		*16,938.93*	*9,640 60*	*809*	*4.75*
WEYERHAEUSER CO	WY	03/11/15	355	33.4027	11,857 96	32 5600	11,558.80	(299 16)	412	3 56

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PIA INCOME

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MAGELLAN MIDSTREAM	MMP	03/04/05	372	15.6250	5,812.51	79 7200	29,655 84	23,843.33	1,068	3.60
PARTNERS LP		04/17/06	100	16 5050	1,650 50	79.7200	7,972.00	6,321 50	287	3.60
		08/15/06	6	18 1000	108 60	79 7200	478 32	369.72	18	3 60
		11/15/06	8	19.0250	152.20	79.7200	637.76	485 56	23	3 60
		02/15/07	6	21.7500	130 50	79 7200	478 32	347 82	18	3.60
		05/16/07	6	24 8700	149 22	79 7200	478 32	329 10	18	3 60
		08/15/07	8	21 6000	172 80	79.7200	637.76	464.96	23	3 60
		10/12/12	1	44.1500	44.15	79.7200	79 72	35.57	3	3 60
(1284 FRACTIONAL SHARE)		02/28/12		45 8722	589	79 7200	10 24	4 35	1	3 60
Subtotal			*507 1284*		4,403		*40,428.28*	*32,201.91*	*1,459*	*3 60*
NGL ENERGY PARTNERS LP *COM UNIT REPSTG LTD PARTNER INT*	NGL	10/01/13	200	31 3406	5,024	30 0600	6,012.00	(256 12)	500	8 31
OAKTREE CAP GROUP LLC	OAK	12/08/14	160	49.1970	7,871.52	54 7700	8,763 20	891 68	380	4 32
CLASS A UNITS		12/09/14	120	49 5925	5,951.10	54.7700	6,572 40	621 30	285	4 32
Subtotal			*280*		13,870		*15,335 60*	*1,512.98*	*665*	*4 32*
OCH-ZIFF CAPTL MANGMT GR *CLASS A COMMON STOCK*	OZM	05/29/14	1,090	13 2335	14,053	12 5400	13,668.60	(755 92)	1,156	8 45
OMEGA HEALTHCARE INVS *REIT*	OHI	06/17/13	340	32.0112	10,883 81	36 0300	12,250.20	1,366.39	735	5.99
PFIZER INC	PFE	09/02/10	460	16.3683	7,529 46	34.7500	15,985.00	8,455.54	516	3 22
PHILIP MORRIS INTL INC	PM	11/04/10	155	60 6032	9,393 51	83 0700	12,875.85	3,482 34	620	4 81
PLAINS ALL AMERN PIPL LP	PAA	04/10/06	168	20 9423	3,518.32	46 9500	7,887 60	4,369.28	461	5 83
		04/17/06	70	22.2350	1,556 45	46 9500	3,286 50	1,730 05	192	5 83
		04/17/06	88	20 9920	1,847 30	46.9500	4,131 60	2,284 30	242	5 83
		08/15/06	4	23.4000	93 60	46 9500	187 80	94 20	11	5 83
		08/15/06	6	17.4500	104 70	46 9500	281.70	177 00	17	5 83
		11/15/06	6	24.1750	145.05	46 9500	281.70	136 65	17	5 83
		11/15/06	6	24.9000	149 40	46.9500	281.70	132 30	17	5 83

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YOUR EMA ASSETS

May 01, 2015 May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ENTERPRISE PRDTS PRTN LP	EPD	01/22/09	108	11 0546	1,193 90	32.4200	3,501.36	2,307.46	162	4 62
(3838 FRACTIONAL SHARE)		07/12/12		35 2266	13 52	32 4200	12 44	(1.08)	1	4 62
(3838 FRACTIONAL SHARE)		N/A		N/A	N/A	32 4200	12 44	N/A	1	4 62
Subtotal			550 7676		O		17,855.88	10,987.64	827	4 62
EPR PPTYS	EPR	03/04/05	142	40 4202	5,739 67	57.6700	8,189 14	2,449.47	516	6 29
COM SH BEN INT		04/17/06	48	37.8027	1,814 53	57.6700	2,768.16	953 63	175	6 29
		07/17/06	3	39.9533	119.86	57.6700	173.01	53.15	11	6.29
		10/16/06	2	51 0350	102 07	57 6700	115 34	13 27	8	6 29
		01/17/07	2	58 4850	116 97	57.6700	115 34	(1.63)	8	6.29
		04/17/07	3	60 3333	181 00	57 6700	173 01	(7.99)	11	6.29
(.1522 FRACTIONAL SHARE)		N/A		N/A	N/A	57 6700	8.78	N/A	1	6 29
Subtotal			200.1522		8,074.10		11,542.78	3,459.90	730	6 29
GOLAR LNG LIMITED	GLNG	07/16/12	150	38 6660	5,799.90	47 5100	7,126 50	1,326 60	270	3 78
		05/29/14	105	45 6080	4,788.85	47.5100	4,988 55	199 70	189	3 78
Subtotal			255		10,588 75		12,115.05	1,526.30	459	3 78
KINDER MORGAN INC DEL	KMI	05/29/14	140	33 5964	4,703 50	41 4900	5,808 60	1,105.10	269	4 62
		12/03/14	345	41 5350	14,329.58	41 4900	14,314 05	(15 53)	663	4 62
Subtotal			485		19,033.08		20,122 65	1,089.57	932	4.62
KKR & CO L P DEL	KKR	05/12/14	625	22.8691	14,778	22 9500	14,343 75	50.56	1,207	8 40
LEXINGTON REALTY TRUST	LXP	08/20/13	500	11 5829	5,791.48	9 1800	4,590 00	(1,201 48)	340	7 40
REIT		12/23/14	680	11 3351	7,707 87	9 1800	6,242 40	(1,465 47)	463	7 40
Subtotal			1,180		13,499 35		10,832.40	(2,666.95)	803	7.40
LOCKHEED MARTIN CORP	LMT	01/27/12	50	82 2254	4,111.27	188 2000	9,410 00	5,298 73	300	3.18
LORILLARD INC	LO	02/06/12	240	37 3483	8,963 60	72 4800	17,395 20	8,431 60	634	3 64
MACQUARIE INFRASTRUCTURE	MIC	11/04/14	86	70 9590	6,102.48	84 6400	7,279 04	1,176.56	369	5 05
CORP		11/05/14	115	69 4794	7,990.14	84.6400	9,733 60	1,743.46	493	5 05
Subtotal			201		14,092 62		17,012.64	2,920 02	862	5 05

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PIA INCOME

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALLIANCE RESRC PTNRS LP	ARLP	03/04/05	308	19 7750	6,090 70	29 9900	9,236 92	3,146 22	817	8 83
		04/07/06	16	18.6200	297.92	29.9900	479 84	181.92	43	8 83
		04/17/06	100	18 0700	1,807 00	29.9900	2,999.00	1,192 00	265	8 83
		07/31/06	40	18 0740	722 96	29 9900	1,199 60	476 64	106	8 83
		08/15/06	6	18.8716	113 23	29 9900	179.94	66 71	16	8 83
		11/15/06	6	17 4866	104 92	29 9900	179.94	75.02	16	8 83
		02/15/07	8	17 7500	142.00	29 9900	239 92	97.92	22	8 83
		05/16/07	6	20.3000	121 80	29 9900	179 94	58 14	16	8 83
		08/15/07	8	18 0000	144.00	29.9900	239.92	95.92	22	8 83
(1942 FRACTIONAL SHARE)		06/17/14		45.9320	8 92	29.9900	5.82	(3.10)	1	8 83
Subtotal			*498 1942*		8,619		*14,940.84*	*5,387.39*	*1,324*	*8 83*
APOLLO GLOBAL MGMT LLC *CL A SHARES*	APO	08/15/13	415	28 7052	11,076	22 2000	9,213.00	(2,699 66)	988	10 72
† BCE INC	BCE	10/07/11	195	37.3381	7,280.93	43.7900	8,539.05	1,258 12	421	4.92
BLACKSTONE GROUP LP *COM UNIT REPSTG L P*	BX	03/27/14	350	32.2748	11,334	43 8000	15,330 00	4,033 82	932	6 07
BUCKEYE PARTNERS L P	BPL	12/09/09	125	52.8272	3,286	77 3300	9,666.25	3,062.85	575	5 94
CME GROUP INC	CME	05/09/14	205	69.4283	14,232.82	94 2000	19,311.00	5,078 18	410	2 12
DUPONT FABROS TECHNOLOGY	DFT	09/09/13	255	23.6296	6,025 55	32 2400	8,221.20	2,195 65	429	5 21
EMERGE ENERGY SERVICES	EMES	05/29/14	150	94.5876	13,736	39 5800	5,937.00	(8,251 14)	600	10 10
ENTERPRISE PRDTS PRTN LP *L P*	EPD	03/04/05	144	13 5700	1,954 08	32 4200	4,668.48	2,714 40	216	4 62
		04/17/06	182	12.4300	2,262 26	32 4200	5,900.44	3,638.18	273	4.62
		08/15/06	10	12 7140	127 14	32 4200	324 20	197.06	15	4 62
		11/13/06	12	13 1200	157.44	32 4200	389 04	231 60	18	4.62
		02/14/07	10	14 2340	142 34	32 4200	324 20	181 86	15	4 62
		05/17/07	10	15.3460	153.46	32 4200	324 20	170 74	15	4.62
		08/20/07	12	13 9100	166 92	32.4200	389 04	222 12	18	4 62
		01/21/09	62	11.0441	684.74	32.4200	2,010 04	1,325 30	93	4 62

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PIA INCOME

24-Hour Assistance: (800) MERRILL
Access Code· 67-225-04030

INVESTMENT ADVISORY PROGRAM

May 01, 2015 - May 29, 2015

We encourage you to contact your Private Wealth Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay to Merrill Lynch Please contact your Private Wealth Advisor(s) if you would like to request this detailed Account fee information

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl, Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www adviserinfo sec gov

As part of our program, we provide you with periodic performance measurement reports to help you monitor and assess the performance of your account(s) Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Private Wealth Advisor(s)

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N.A	5,945	7,072	.02	0.11	9,025
TOTAL ML Bank Deposit Program	5,945			0.11	9,025

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	137.08	137.08		137.08		
+ML BANK DEPOSIT PROGRAM +*FDIC INSURED NOT SIPC COVERED*	9,025.00	9,025.00	1.0000	9,025.00	2	02
TOTAL		9,162.08		9,162.08	2	02

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BLACKROCK LCV

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04032

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WAL-MART STORES INC	WMT	07/12/12	1	72 1900	72.19	74 2700	74 27	2.08	2	2.63
		01/02/13	25	68.9352	1,723 38	74 2700	1,856.75	133 37	49	2 63
		02/26/15	9	83 5911	752 32	74 2700	668 43	(83.89)	18	2 63
		04/08/15	20	80 8935	1,617 87	74 2700	1,485 40	(132 47)	40	2 63
Subtotal			*55*		*4,165 76*		*4,084.85*	*(80 91)*	*109*	*2.63*
WELLS FARGO & CO NEW DEL	WFC	01/03/12	33	28.3624	935 96	55 9600	1,846 68	910.72	50	2 67
		12/05/12	1	33 0800	33.08	55 9600	55 96	22 88	2	2 67
		05/07/14	28	49 1435	1,376 02	55 9600	1,566 88	190 86	42	2 67
Subtotal			*62*		*2,345 06*		*3,469.52*	*1,124.46*	*94*	*2 67*
WSTN DIGITAL CORP DEL	WDC	08/13/13	19	68 2121	1,296 03	97 3600	1,849 84	553 81	38	2 05
3M COMPANY	MMM	06/27/12	1	87 1300	87.13	159 0800	159 08	71.95	5	2 57
		06/28/12	3	86 4666	259.40	159.0800	477 24	217 84	13	2 57
		12/03/12	16	90.5118	1,448 19	159.0800	2,545.28	1,097 09	66	2 57
Subtotal			*20*		*1,794 72*		*3,181.60*	*1,386 88*	*84*	*2 57*
TOTAL					115,169 25		152,758.61	37,589.36	3,109	2.04

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	121,780.55	159,369.91	37,589 36		3,110	1.95

Notes

✦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS Date	Transaction Type	Quantity	Description	Income	Income Year To Date
05/29	¤ Bank Interest		BANK DEPOSIT INTEREST	.10	
	Subtotal (Taxable Interest)			10	80

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BLACKROCK LCV

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TRAVELERS COS INC	TRV	05/14/12	19	64.6215	1,227.81	101 1200	1,921.28	693 47	47	2.41
		05/15/12	9	64.3944	579 55	101 1200	910.08	330 53	22	2.41
Subtotal			*28*		*1,807.36*		*2,831.36*	*1,024 00*	*69*	*2 41*
TYCO INTL PLC SHS	TYC	09/12/11	11	19 7181	216 90	40 3600	443 96	227 06	10	2 03
		11/07/11	14	22 7914	319 08	40 3600	565 04	245 96	12	2.03
		11/08/11	7	23.1657	162.16	40 3600	282.52	120 36	6	2 03
		01/03/12	14	23 8500	333 90	40.3600	565.04	231.14	12	2.03
		12/05/12	1	28.6300	28.63	40 3600	40.36	11.73	1	2.03
Subtotal			*47*		*1,060.67*		*1,896.92*	*836 25*	*41*	*2 03*
UNITED CONTL HLDGS INC	UAL	03/01/13	40	27 5217	1,100 87	54 5900	2,183.60	1,082 73		
UNITEDHEALTH GROUP INC	UNH	12/19/13	36	72 2919	2,602 51	120 2100	4,327 56	1,725 05	54	1 24
		11/11/14	9	95.5755	860 18	120.2100	1,081.89	221.71	14	1.24
Subtotal			*45*		*3,462 69*		*5,409 45*	*1,946 76*	*68*	*1 24*
UNIVERSAL HEALTH SVCS B	UHS	05/29/14	8	89 8725	718.98	129 5800	1,036 64	317 66	4	30
		05/30/14	8	90.1937	721 55	129.5800	1,036 64	315 09	4	.30
Subtotal			*16*		*1,440.53*		*2,073.28*	*632 75*	*8*	*30*
US BANCORP (NEW)	USB	07/25/12	18	33.3772	600.79	43 1100	775.98	175 19	18	2 27
		09/10/12	23	33 9126	779 99	43.1100	991.53	211 54	23	2 27
		10/31/12	24	33.1995	796 79	43 1100	1,034 64	237 85	24	2 27
Subtotal			*65*		*2,177 57*		*2,802.15*	*624.58*	*65*	*2 27*
VALERO ENERGY CORP NEW	VLO	03/15/11	6	25.6950	154 17	59 2400	355.44	201.27	10	2 70
		05/09/11	25	25.1580	628.95	59 2400	1,481.00	852.05	40	2.70
		12/05/12	2	28 8850	57.77	59.2400	118.48	60.71	4	2 70
Subtotal			*33*		*840 89*		*1,954.92*	*1,114 03*	*54*	*2 70*
VERIZON COMMUNICATNS COM	VZ	02/26/15	20	49.4155	988 31	49 4400	988 80	49	44	4 44

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BLACKROCK LCV

24-Hour Assistance: (800) MERRILL
Access Code. 67-225-04032

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
METLIFE INC COM	MET	05/15/12	5	33 5720	167 86	52 2600	261.30	93 44	8	2 87
		05/15/12	1	34 4500	34 45✦	52.2600	52.26	17.81	2	2.87
		05/21/12	30	30 6736	920 21	52 2600	1,567 80	647 59	45	2 87
Subtotal			*36*		*1,122 52*		*1,881.36*	*758 84*	*55*	*2 87*
MOLSON COOR BREW CO CL B	TAP	08/05/14	7	67 3742	471 62	73 3800	513 66	42.04	12	2 23
		08/06/14	18	71 0150	1,278.27	73 3800	1,320 84	42 57	30	2 23
Subtotal			*25*		*1,749 89*		*1,834.50*	*84 61*	*42*	*2 23*
PARKER HANNIFIN CORP	PH	01/03/12	6	79 0300	474 18	120 4300	722.58	248 40	16	2 09
		01/23/12	18	81 2683	1,462 83	120 4300	2,167 74	704.91	46	2 09
		12/05/12	1	83 0300	83 03	120 4300	120 43	37 40	3	2 09
Subtotal			*25*		*2,020 04*		*3,010.75*	*990.71*	*65*	*2 09*
PFIZER INC	PFE	10/08/12	98	25.3821	2,487 45	34 7500	3,405.50	918 05	110	3.22
PUB SVC ENTERPRISE GRP	PEG	12/05/14	38	40.8165	1,551 03	42 6300	1,619.94	68 91	60	3 65
SCHLUMBERGER LTD	SLB	11/29/13	24	88 9116	2,133 88	90 7700	2,178 48	44 60	48	2 20
STATE STREET CORP	STT	01/02/13	31	48.1103	1,491 42	77 9300	2,415.83	924 41	43	1 74
SUNCOR ENERGY INC NEW	SU	11/13/12	48	32 8331	1,575.99	29 2300	1,403 04	(172.95)	45	3 16
		11/13/12	3	32 8733	98 62✦	29.2300	87.69	(10 93)	3	3 16
		12/03/12	15	32 6246	489 37	29 2300	438.45	(50 92)	14	3.16
Subtotal			*66*		*2,163.98*		*1,929.18*	*(234 80)*	*62*	*3.16*
SUNTRUST BKS INC COM	STI	01/02/13	6	29 0266	174.16	42.6800	256.08	81 92	6	2.24
		02/04/13	51	28 7364	1,465 56	42 6800	2,176 68	711 12	49	2 24
Subtotal			*57*		*1,639 72*		*2,432 76*	*793 04*	*55*	*2 24*
TESORO CORP	TSO	03/01/13	20	57.4365	1,148 73	88.5000	1,770.00	621.27	34	1.92
TEVA PHARMACTCL INDS ADR	TEVA	09/23/14	33	51 9224	1,713.44	60.1000	1,983.30	269.86	38	1.90
TOTAL SYS SVCS INC	TSS	05/29/14	23	30 5804	703 35	41 2000	947.60	244 25	10	97

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BLACKROCK LCV

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
HOME DEPOT INC	HD	09/09/14	17	89.7494	1,525 74	111.4200	1,894 14	368 40	41	2.11
		11/11/14	8	98 2262	785 81	111.4200	891.36	105.55	19	2.11
Subtotal			*25*		*2,311 55*		*2,785.50*	*473 95*	*60*	*2 11*
INTEL CORP	INTC	09/11/14	8	34 8612	278 89	34 4600	275 68	(3 21)	8	2.78
		09/12/14	36	34 8005	1,252.82	34.4600	1,240.56	(12.26)	35	2.78
		10/08/14	14	33.5728	470 02	34.4600	482 44	12.42	14	2 78
		10/09/14	16	34.2412	547.86	34.4600	551.36	3 50	16	2 78
		11/11/14	27	33 3477	900 39	34.4600	930.42	30.03	26	2.78
Subtotal			*101*		*3,449 98*		*3,480 46*	*30.48*	*99*	*2 78*
JPMORGAN CHASE & CO	JPM	02/13/12	43	38.1279	1,639.50	65 7800	2,828.54	1,189.04	76	2 67
		04/02/12	36	46.0180	1,656 65	65.7800	2,368 08	711.43	64	2 67
		06/25/12	14	35 1521	492.13	65.7800	920.92	428.79	25	2 67
		06/26/12	9	35 7700	321 93	65 7800	592.02	270 09	16	2.67
		06/27/12	9	36 4411	327 97	65.7800	592 02	264 05	16	2 67
		06/28/12	4	35.4175	141 67	65 7800	263.12	121.45	8	2 67
Subtotal			*115*		*4,579.85*		*7,564.70*	*2,984 85*	*205*	*2 67*
LABORATORY CP AMER HLDGS	LH	01/27/15	5	116 2980	581 49	117 9500	589 75	8 26		
		01/28/15	10	116 7880	1,167.88	117 9500	1,179.50	11 62		
Subtotal			*15*		*1,749 37*		*1,769.25*	*19 88*		
LOWE'S COMPANIES INC	LOW	12/19/13	64	48.4268	3,099.32	69.9800	4,478.72	1,379.40	59	1 31
MACYS INC	M	07/08/13	25	50 2292	1,255 73	66 9500	1,673.75	418 02	36	2 15
		01/08/15	12	67.8650	814 38	66 9500	803.40	(10 98)	18	2 15
Subtotal			*37*		*2,070.11*		*2,477.15*	*407 04*	*54*	*2 15*
MARATHON PETROLEUM CORP	MPC	04/09/12	14	42.4528	594 34	103 4600	1,448.44	854 10	28	1 93
		12/05/12	2	58 0600	116 12	103 4600	206 92	90 80	4	1 93
Subtotal			*16*		*710 46*		*1,655.36*	*944 90*	*32*	*1.93*
MEDTRONIC PLC SHS	MDT	01/28/15	39	76.9500	3,001 05	76 3200	2,976.48	(24 57)	48	1.59

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YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
E M C CORPORATION MASS	EMC	10/08/12	3	27.2333	81 70	26.3400	79.02	(2.68)	2	1.74
		10/08/12	3	27 2600	81 78✦	26 3400	79 02	(2 76)	2	1.74
		10/08/12	2	26 7700	53 54✦	26 3400	52.68	(0 86)	1	1 74
		12/03/12	24	24 8079	595 39	26.3400	632 16	36 77	12	1 74
		12/05/12	1	25 0300	25 03	26 3400	26 34	1 31	1	1 74
		02/26/14	31	26.3303	816 24	26 3400	816.54	30	15	1 74
Subtotal			*64*		*1,653 68*		*1,685.76*	*32 08*	*33*	*1 74*
EXXON MOBIL CORP COM	XOM	01/31/11	3	80.2033	240.61	85 2000	255 60	14 99	9	3 42
		02/07/11	12	83.8708	1,006 45	85.2000	1,022.40	15 95	36	3.42
		07/16/12	10	85 0140	850 14	85 2000	852 00	1 86	30	3 42
		12/19/13	23	99.2965	2,283 82	85 2000	1,959 60	(324 22)	68	3 42
Subtotal			*48*		*4,381 02*		*4,089.60*	*(291 42)*	*143*	*3 42*
FEDEX CORP DELAWARE COM	FDX	10/27/14	9	164.0655	1,476 59	173 2200	1,558 98	82.39	8	46
		01/08/15	4	174 5050	698.02	173 2200	692 88	(5 14)	4	46
Subtotal			*13*		*2,174 61*		*2,251.86*	*77 25*	*12*	*46*
GENERAL ELECTRIC	GE	02/04/13	68	22 3822	1,521 99	27 2700	1,854.36	332 37	63	3.37
GOLDMAN SACHS GROUP INC	GS	04/30/12	4	114.7850	459.14	206.1900	824 76	365.62	11	1 26
		05/01/12	11	115 5954	1,271.55	206 1900	2,268 09	996.54	29	1 26
		09/10/12	6	115.5783	693.47	206 1900	1,237.14	543.67	16	1.26
Subtotal			*21*		*2,424.16*		*4,329.99*	*1,905.83*	*56*	*1 26*
HALLIBURTON COMPANY	HAL	08/08/13	38	46 2505	1,757.52	45.4000	1,725.20	(32 32)	28	1.58
HESS CORP	HES	05/29/14	8	90 4912	723 93	67 5200	540.16	(183.77)	8	1.48
		05/30/14	8	91 3787	731.03	67 5200	540.16	(190.87)	8	1.48
		06/11/14	19	95 4278	1,813.13	67.5200	1,282 88	(530.25)	19	1 48
Subtotal			*35*		*3,268 09*		*2,363 20*	*(904 89)*	*35*	*1.48*
HEWLETT PACKARD CO DEL	HPQ	10/08/14	23	35.1160	807 67	33 4000	768 20	(39.47)	17	2 10
		01/08/15	30	40 8010	1,224 03	33.4000	1,002 00	(222 03)	22	2 10
Subtotal			*53*		*2,031.70*		*1,770.20*	*(261.50)*	*39*	*2.10*

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YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CITIGROUP INC COM NEW	C	06/13/12	34	27.7641	943.98	54.0800	1,838 72	894.74	7	.36
		06/25/12	19	26 6905	507.12	54.0800	1,027.52	520 40	4	36
		06/26/12	12	26 7383	320 86	54 0800	648 96	328 10	3	36
		06/27/12	16	27 0718	433 15	54.0800	865 28	432 13	4	36
		02/06/15	22	49 8836	1,097 44	54 0800	1,189 76	92 32	5	36
Subtotal			*103*		*3,302 55*		*5,570.24*	*2,267.69*	*23*	*36*
COMCAST CORP NEW CL A	CMCSA	10/08/12	36	36 2644	1,305 52	58 4600	2,104.56	799.04	36	1.71
		10/31/12	18	37.4300	673 74	58 4600	1,052.28	378.54	18	1 71
		12/05/12	3	37 0366	111.11	58 4600	175.38	64 27	3	1 71
		01/08/15	13	56.7092	737.22	58 4600	759 98	22 76	13	1 71
Subtotal			*70*		*2,827 59*		*4,092 20*	*1,264 61*	*70*	*1 71*
CVS HEALTH CORP	CVS	07/12/12	6	47.4666	284 80	102 3800	614 28	329 48	9	1 36
		07/13/12	10	47 9770	479.77	102.3800	1,023.80	544 03	14	1 36
		07/16/12	11	47 9754	527.73	102.3800	1,126.18	598.45	16	1 36
		10/08/12	13	48.7384	633.60	102.3800	1,330 94	697 34	19	1.36
Subtotal			*40*		*1,925.90*		*4,095.20*	*2,169 30*	*58*	*1 36*
DISCOVER FINL SVCS	DFS	11/15/10	18	18 9294	340 73	58 2700	1,048 86	708.13	21	1.92
		11/16/10	30	18.2426	547 28	58 2700	1,748 10	1,200 82	34	1.92
		12/05/12	1	41.0000	41.00	58 2700	58 27	17.27	2	1 92
Subtotal			*49*		*929 01*		*2,855.23*	*1,926.22*	*57*	*1 92*
DOW CHEMICAL CO	DOW	10/21/13	40	41.2975	1,651.90	52.0700	2,082.80	430 90	68	3.22
DR PEPPER SNAPPLE GROUP INC	DPS	08/11/14	35	60.7774	2,127 21	76 6400	2,682.40	555 19	68	2 50

YOUR EMA ASSETS

May 01, 2015 - May 29, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BP PLC SPON ADR	BP	01/08/14	7	48.7042	340.93	41.4600	290 22	(50 71)	17	5 74
		01/09/14	7	49.0171	343.12	41 4600	290.22	(52.90)	17	5.74
		01/10/14	7	49.1442	344 01	41 4600	290.22	(53 79)	17	5 74
		01/13/14	8	48 6962	389 57	41 4600	331.68	(57 89)	20	5.74
Subtotal			*29*		*1,417 63*		*1,202.34*	*(215 29)*	*71*	*5.74*
BROCADE COMMUNICATIONS *SYS INC NEW*	BRCD	05/29/14	18	9 0538	162 97	12 3650	222.57	59 60	4	1 45
		05/30/14	17	9.1305	155.22	12 3650	210 21	54 99	4	1.45
		06/02/14	17	9.1411	155 40	12 3650	210 21	54 81	4	1.45
		06/03/14	24	9 2862	222 87	12 3650	296.76	73.89	5	1 45
		10/08/14	65	10 1156	657 52	12.3650	803 73	146 21	12	1.45
Subtotal			*141*		*1,353 98*		*1,743.48*	*389 50*	*29*	*1 45*
CARNIVAL CORP PAIRED SHS	CCL	02/27/15	11	44.0700	484 77	46 3300	509 63	24 86	11	2 15
		03/02/15	25	45 0068	1,125 17	46 3300	1,158 25	33 08	25	2.15
Subtotal			*36*		*1,609 94*		*1,667.88*	*57 94*	*36*	*2.15*
CHEVRON CORP	CVX	01/03/12	9	110 2122	991 91	103 0000	927.00	(64 91)	39	4 15
		01/04/12	2	109 8700	219 74	103 0000	206 00	(13.74)	9	4 15
		12/05/12	1	105 5900	105 59	103 0000	103.00	(2.59)	5	4 15
Subtotal			*12*		*1,317 24*		*1,236.00*	*(81.24)*	*53*	*4.15*
CIGNA CORP	CI	01/08/15	15	107 3640	1,610.46	140.8300	2,112 45	501.99	1	02
CISCO SYSTEMS INC COM	CSCO	06/21/13	57	24 3414	1,387.46	29 3100	1,670 67	283 21	48	2 86
		08/05/13	43	26 3723	1,134 01	29 3100	1,260 33	126 32	37	2 86
		08/08/13	46	26 2550	1,207 73	29 3100	1,348.26	140 53	39	2 86
Subtotal			*146*		*3,729 20*		*4,279.26*	*550 06*	*124*	*2.86*

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10/14/2015 1:25.45 PM - XXX - FLP - THE ULLMANN FAMILY FOUNDATION

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	197,324	168,416	28,908
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	CAPITAL GAIN DISTRIBUTION							6,882						6,882
2	X	UNRECAPTURED SECTION 12							20						20
3	X	SECTION 1231 GAIN							0	212					-212
4	X	SEE ATTACHED							46,048	37,629					8,419
5	X	SEE ATTACHED							77,579	92,619					-15,040
6	X	SEE ATTACHED							39,420	31,073					8,347
7	X	4794 ORDINARY GAIN							19,608						19,608
8	X	OAKTREE CAPITAL GROUP L							16						16
9	X	APOLLO GLOBAL MGMT LP							637						637
10	X	ATLAS PIPELINE PARTNERS							35						35
11	X	BLACKSTONE							222						222
12	X	EL PASO PIPELINE							1,376						1,376
13	X	ENERGY TRANSFER EQUITY							4,548						4,548
14	X	KKR							925						925
15	X	NGL ENERGY PARTNERS								39					-39
16	X	OCH-ZIFF								301					-301
17	X	PLAINS ALL AMERICAN							8						8
18	X	SUNOCO								6,543					-6,543

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		92	92	0
1	FROM PARTNERSHIP K1	-1,115	-1,115	
2	OTHER TAXABLE INCOME	1,207	1,207	

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		3,500	0	0	3,500
	Description				
1	ACCOUNTING FEE	3,500			3,500

Part I, Line 16c (990-PF) - Other Professional Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		9,105	5,463	0	3,642
	Description				
1	EMA/PIA/CONSULTS FEES	9,105	5,463		3,642

Part I, Line 18 (990-PF) - Taxes

		4,694	528	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	528	528		
2	PY EXCISE TAX DUE	2,015			
3	ESTIMATED EXCISE PAYMENTS	2,151			

Part I, Line 23 (990-PF) - Other Expenses

		331	331	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	10	10		
2	PARTNERSHIP DEDUCTIONS	321	321		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			502,204	522,014	0	771,821
	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	SEE ATTACHED			522,014		771,821

Part II, Line 13 (990-PF) - Investments - Other

			209,646	209,646	141,154
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED			209,646	141,154

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	GAIN ON PY SALES SETTLED IN CY	1	44,267
2	FEDERAL EXCISE TAX REFUND	2	1,311
3	Total	3	45,578

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	5,023
2	Total	2	5,023

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						197,324	0	0	168,416	28,908	0	0	0	28,908
1	CAPITAL GAIN DISTRIBUTIONS					6,882			0	6,882	0	0	0	6,882
2	UNRECAPTURED SECTION 1250 GAIN					20			0	20	0	0	0	20
3	SECTION 1231 GAIN					0			212	-212	0	0	0	-212
4	SEE ATTACHED					46,048			37,629	8,419	0	0	0	8,419
5	SEE ATTACHED					77,579			92,619	-15,040	0	0	0	-15,040
6	SEE ATTACHED					39,420			31,073	8,347	0	0	0	8,347
7	4794 ORDINARY GAIN					19,608			0	19,608	0	0	0	19,608
8	OAKTREE CAPITAL GROUP LLC					16			0	16	0	0	0	16
9	APOLLO GLOBAL MGMT LP					637			0	637	0	0	0	637
10	ATLAS PIPELINE PARTNERS					35			0	35	0	0	0	35
11	BLACKSTONE					222			0	222	0	0	0	222
12	EL PASO PIPELINE					1,376			0	1,376	0	0	0	1,376
13	ENERGY TRANSFER EQUITY					4,548			0	4,548	0	0	0	4,548
14	KKR					925			0	925	0	0	0	925
15	NGL ENERGY PARTNERS								39	-39	0	0	0	-39
16	OCH-ZIFF								301	-301	0	0	0	-301
17	PLAINS ALL AMERICAN					8			0	8	0	0	0	8
18	SUNOCO								6,543	-6,543	0	0	0	-6,543

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										12,500	0	0
1	DONALD ULLMANN		236 ROSELAND AVENUE	ESSEX FELLS	NJ	07021		TRUSTEE	2 00	0		
2	SUSAN ULLMANN		236 ROSELAND AVENUE	ESSEX FELLS	NJ	07021		TRUSTEE	2 00	12,500		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	2,151
7	Total		7	2,151