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Department of the Treasury  
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation  
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Open to Public Inspection

For calendar year 2014 or tax year beginning

07/01, 2014, and ending

06/30, 2015

|                                                                                                                                                                                                                                                         |                                                                                                                             |                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>PETER R. &amp; CYNTHIA K. KELLOGG FOUNDATION</b>                                                                                                                                                                               |                                                                                                                             | <b>A Employer identification number</b><br>22-2472914                                                                                                                               |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>C/O IAT RE LTD., 48 WALL STREET'</b>                                                                                                                             |                                                                                                                             | <b>B Telephone number (see instructions)</b><br>(212) 389-5841                                                                                                                      |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>NEW YORK, NY 10005</b>                                                                                                                                                   |                                                                                                                             | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
| <b>G</b> Check all that apply:                                                                                                                                                                                                                          | <input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change | <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Name change                               |
| <b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                                                             | <b>D</b> 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 65,676,011.</b>                                                                                                                                         |                                                                                                                             | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                |
| <b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.)                                                  |                                                                                                                             | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                             |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).) |                                                                                    | (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 <input type="checkbox"/> if the foundation is not required to attach Sch B |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 3 Interest on savings and temporary cash investments                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 4 Dividends and interest from securities                                           | 1,083,163.                         | 981,532.                  |                         | ATCH 1                                                      |
|                                                                                                                                                                     | 5a Gross rents                                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | b Net rental income or (loss)                                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 6a Net gain or (loss) from sale of assets not on line 10                           | 256,815.                           |                           |                         |                                                             |
|                                                                                                                                                                     | b Gross sales price for all assets on line 6a                                      | 42,932,959.                        |                           |                         |                                                             |
|                                                                                                                                                                     | 7 Capital gain net income (from Part IV, line 2)                                   |                                    | 953,828.                  |                         |                                                             |
|                                                                                                                                                                     | 8 Net short-term capital gain                                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 9 Income modifications                                                             |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 10a Gross sales less returns and allowances                                        |                                    |                           |                         |                                                             |
| b Less Cost of goods sold                                                                                                                                           |                                                                                    |                                    |                           |                         |                                                             |
| c Gross profit or (loss) (attach schedule)                                                                                                                          |                                                                                    |                                    |                           |                         |                                                             |
| 11 Other income (attach schedule) ATCH 2                                                                                                                            | 7,296,022.                                                                         | 1,692,096.                         |                           |                         |                                                             |
| 12 Total. Add lines 1 through 11                                                                                                                                    | 8,636,000.                                                                         | 3,627,456.                         |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                               | 13 Compensation of officers, directors, trustees, etc.                             | 0                                  |                           |                         |                                                             |
|                                                                                                                                                                     | 14 Other employee salaries and wages                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 15 Pension plans, employee benefits                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 16a Legal fees (attach schedule)                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | b Accounting fees (attach schedule)                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | c Other professional fees (attach schedule)                                        | 207,221.                           | 131,190.                  |                         |                                                             |
|                                                                                                                                                                     | 17 Interest ATCH 4                                                                 | 190,450.                           | 121,296.                  |                         |                                                             |
|                                                                                                                                                                     | 18 Taxes (attach schedule) (see instructions) [5]                                  | 491,570.                           | 96,849.                   |                         |                                                             |
|                                                                                                                                                                     | 19 Depreciation (attach schedule) and depletion                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 20 Occupancy                                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 21 Travel, conferences, and meetings                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 22 Printing and publications                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 23 Other expenses (attach schedule) ATCH 6                                         | 1,631.                             | 1,145.                    |                         |                                                             |
|                                                                                                                                                                     | 24 Total operating and administrative expenses. Add lines 13 through 23.           | 890,872.                           | 350,480.                  |                         |                                                             |
|                                                                                                                                                                     | 25 Contributions, gifts, grants paid                                               | 13,694,643.                        |                           |                         | 13,694,643.                                                 |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                                            | 14,585,515.                                                                        | 350,480.                           |                           | 13,694,643.             |                                                             |
| 27 Subtract line 26 from line 12.                                                                                                                                   |                                                                                    |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                                 | -5,949,515.                                                                        |                                    |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                                    |                                                                                    | 3,276,976.                         |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                                      |                                                                                    |                                    |                           |                         |                                                             |

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

|                                                                                                                  |                                                                                                                                                  | Beginning of year | End of year    |                       |
|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                  |                                                                                                                                                  | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                                    | 1 Cash - non-interest-bearing . . . . .                                                                                                          | 1,685,574.        | 651,803.       | 651,803.              |
|                                                                                                                  | 2 Savings and temporary cash investments . . . . .                                                                                               |                   |                |                       |
|                                                                                                                  | 3 Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                               |                   |                |                       |
|                                                                                                                  | 4 Pledges receivable ▶<br>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) ▶<br>Less: allowance for doubtful accounts ▶                                                |                   |                |                       |
|                                                                                                                  | 8 Inventories for sale or use . . . . .                                                                                                          |                   |                |                       |
|                                                                                                                  | 9 Prepaid expenses and deferred charges . . . . .                                                                                                |                   |                |                       |
|                                                                                                                  | 10a Investments - U S and state government obligations (attach schedule) . . . . .                                                               |                   |                |                       |
|                                                                                                                  | b Investments - corporate stock (attach schedule) ATCH 7 . . . . .                                                                               | 74,417,138.       | 50,742,062.    | 64,970,461.           |
|                                                                                                                  | c Investments - corporate bonds (attach schedule) . . . . .                                                                                      |                   |                |                       |
|                                                                                                                  | 11 Investments - land, buildings, and equipment: basis<br>Less: accumulated depreciation (attach schedule) ▶                                     |                   |                |                       |
|                                                                                                                  | 12 Investments - mortgage loans . . . . .                                                                                                        | 1,250,000.        | 1,000,000.     |                       |
|                                                                                                                  | 13 Investments - other (attach schedule) . . . . .                                                                                               |                   |                |                       |
|                                                                                                                  | 14 Land, buildings, and equipment: basis<br>Less: accumulated depreciation (attach schedule) ▶                                                   |                   |                |                       |
| 15 Other assets (describe ▶ ATCH 8 ) . . . . .                                                                   |                                                                                                                                                  | 53,747.           | 53,747.        |                       |
| 16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . . | 77,352,712.                                                                                                                                      | 52,447,612.       | 65,676,011.    |                       |
| <b>Liabilities</b>                                                                                               | 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 ▶ ATCH 9 ) . . . . .                                                                                              | 29,021,368.       | 10,065,782.    |                       |
| 23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                  | 29,021,368.                                                                                                                                      | 10,065,782.       |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                               | <b>Foundations that follow SFAS 117, check here . ▶</b> <input type="checkbox"/><br><b>and complete lines 24 through 26 and lines 30 and 31.</b> |                   |                |                       |
|                                                                                                                  | 24 Unrestricted . . . . .                                                                                                                        |                   |                |                       |
|                                                                                                                  | 25 Temporarily restricted . . . . .                                                                                                              |                   |                |                       |
|                                                                                                                  | 26 Permanently restricted . . . . .                                                                                                              |                   |                |                       |
|                                                                                                                  | <b>Foundations that do not follow SFAS 117, . . . ▶</b> <input checked="" type="checkbox"/> <b>check here and complete lines 27 through 31.</b>  |                   |                |                       |
|                                                                                                                  | 27 Capital stock, trust principal, or current funds . . . . .                                                                                    | 74,172,516.       | 74,172,516.    |                       |
|                                                                                                                  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .                                                                      |                   |                |                       |
|                                                                                                                  | 29 Retained earnings, accumulated income, endowment, or other funds . . . . .                                                                    | -25,841,172.      | -31,790,686.   |                       |
|                                                                                                                  | 30 <b>Total net assets or fund balances</b> (see instructions) . . . . .                                                                         | 48,331,344.       | 42,381,830.    |                       |
| 31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .                            | 77,352,712.                                                                                                                                      | 52,447,612.       |                |                       |

**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 | 48,331,344. |
| 2 Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | -5,949,515. |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                                   | 3 | 1.          |
| 4 Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 42,381,830. |
| 5 Decreases not included in line 2 (itemize) ▶                                                                                                                         | 5 |             |
| 6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                               | 6 | 42,381,830. |

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**Part IV Capital Gains and Losses for Tax on Investment Income**

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)                                                                                   |                                            |                                                 | (b) How acquired<br>P - Purchase<br>D - Donation                                                | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a</b> SEE PART IV SCHEDULE                                                                                                                                                                                      |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| (e) Gross sales price                                                                                                                                                                                               | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                      |                                  |
| <b>a</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                                                                                                         |                                            |                                                 |                                                                                                 |                                      |                                  |
| (i) F.M.V. as of 12/31/69                                                                                                                                                                                           | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                      |                                  |
| <b>a</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                                                            |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7 }</span>                                      |                                            |                                                 | <b>2</b>                                                                                        | 448,209.                             |                                  |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in<br>Part I, line 8 . . . . . |                                            |                                                 | <b>3</b>                                                                                        | 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.

| (a)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                                                                     | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2013                                                                                                                                                                                                                                     | 6,287,070.                               | 100,741,046.                                 | 0.062408                                                    |
| 2012                                                                                                                                                                                                                                     | 5,446,478.                               | 86,465,955.                                  | 0.062990                                                    |
| 2011                                                                                                                                                                                                                                     | 5,746,041.                               | 96,542,383.                                  | 0.059518                                                    |
| 2010                                                                                                                                                                                                                                     | 8,412,722.                               | 107,287,510.                                 | 0.078413                                                    |
| 2009                                                                                                                                                                                                                                     | 15,106,141.                              | 115,022,294.                                 | 0.131332                                                    |
| <b>2</b> Total of line 1, column (d) . . . . .                                                                                                                                                                                           |                                          |                                              | <b>2</b> 0.394661                                           |
| <b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years . . . . .                                       |                                          |                                              | <b>3</b> 0.078932                                           |
| <b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .                                                                                                                                          |                                          |                                              | <b>4</b> 79,900,281.                                        |
| <b>5</b> Multiply line 4 by line 3 . . . . .                                                                                                                                                                                             |                                          |                                              | <b>5</b> 6,306,689.                                         |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .                                                                                                                                                            |                                          |                                              | <b>6</b> 32,770.                                            |
| <b>7</b> Add lines 5 and 6 . . . . .                                                                                                                                                                                                     |                                          |                                              | <b>7</b> 6,339,459.                                         |
| <b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .<br>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<br>Part VI instructions. |                                          |                                              | <b>8</b> 13,694,643.                                        |

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

|    |                                                                                                                                                                     |    |         |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . .                                |    |         |
|    | Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)                                                               |    |         |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b. . . . . | 1  | 32,770. |
| 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  |         |
| 3  | Add lines 1 and 2. . . . .                                                                                                                                          | 3  | 32,770. |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                         | 4  | 0       |
| 5  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                            | 5  | 32,770. |
| 6  | Credits/Payments:                                                                                                                                                   |    |         |
| a  | 2014 estimated tax payments and 2013 overpayment credited to 2014. . . . .                                                                                          | 6a |         |
| b  | Exempt foreign organizations - tax withheld at source. . . . .                                                                                                      | 6b |         |
| c  | Tax paid with application for extension of time to file (Form 8868). . . . .                                                                                        | 6c | 28,000. |
| d  | Backup withholding erroneously withheld. . . . .                                                                                                                    | 6d |         |
| 7  | Total credits and payments. Add lines 6a through 6d. . . . .                                                                                                        | 7  | 28,000. |
| 8  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached. . . . .                                   | 8  |         |
| 9  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .                                                               | 9  | 4,770.  |
| 10 | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .                                                   | 10 |         |
| 11 | Enter the amount of line 10 to be. <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/> . . . . .                | 11 |         |

**Part VII-A Statements Regarding Activities**

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

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

|    |                                                                                                                                                                                                                                                                                                                                                               |    |     |         |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).                                                                                                                                                                      | 11 |     | X       |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).                                                                                                                                                                     | 12 |     | X       |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address <u>N/A</u>                                                                                                                                                                                                             | 13 | X   |         |
| 14 | The books are in care of <u>MICHAEL PICKETT</u> Telephone no. <u>212-389-5830</u><br>Located at <u>C/O IAT RE LTD., 48 WALL STREET NEW YORK, NY</u> ZIP+4 <u>10005</u>                                                                                                                                                                                        |    |     |         |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>                                                                                                                                    |    |     |         |
| 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?<br>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 <u></u> | 16 | Yes | No<br>X |

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

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes | No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |    |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                 |     |    |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                         |     |    |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                             |     |    |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                   |     |    |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                          |     |    |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                        |     |    |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input checked="" type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input checked="" type="checkbox"/>                                                                                                                                          | 1b  | X  |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/>                                                                                                                                                                                                                                                                                                         | 1c  | X  |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):                                                                                                                                                                                                                                                                                                                                           |     |    |
| a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years <u></u>                                                                                                                                                                                                                                                                |     |    |
| 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.) <input type="checkbox"/>                                                                                                                                                                                       | 2b  | X  |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br><u></u>                                                                                                                                                                                                                                                                                                                                                                                              |     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                          |     |    |
| b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) <input type="checkbox"/> | 3b  | X  |
| 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? <input type="checkbox"/>                                                                                                                                                                                                                                                               | 4b  | X  |

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☒ **5b** X**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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? ☐ Yes ☐ No **7b** X**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| ATCH 11              |                                                           | 0                                         | 0                                                                     | 0                                     |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

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

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

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

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

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|-------------------------------------------------------------|---------------------|------------------|
| ATCH 12                                                     |                     | 207,221.         |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |

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

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

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
| 2     |          |
| 3     |          |
| 4     |          |

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

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

|                                                        | Amount |
|--------------------------------------------------------|--------|
| 1 NA                                                   |        |
| 2                                                      |        |
| All other program-related investments See instructions |        |
| 3 NONE                                                 |        |

Total. Add lines 1 through 3 . . . . . ▶

**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 | 80,113,637. |
| b | Average of monthly cash balances . . . . .                                                                            | 1b | 1,003,400.  |
| c | Fair market value of all other assets (see instructions). . . . .                                                     | 1c |             |
| d | <b>Total</b> (add lines 1a, b, and c) . . . . .                                                                       | 1d | 81,117,037. |
| 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  | 81,117,037. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .    | 4  | 1,216,756.  |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . . | 5  | 79,900,281. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5 . . . . .                                                        | 6  | 3,995,014.  |

**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  | 3,995,014. |
| 2a | Tax on investment income for 2014 from Part VI, line 5 . . . . .                                                    | 2a | 32,770.    |
| b  | Income tax for 2014. (This does not include the tax from Part VI.) . . . . .                                        | 2b |            |
| c  | Add lines 2a and 2b . . . . .                                                                                       | 2c | 32,770.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .                                     | 3  | 3,962,244. |
| 4  | Recoveries of amounts treated as qualifying distributions . . . . .                                                 | 4  |            |
| 5  | Add lines 3 and 4 . . . . .                                                                                         | 5  | 3,962,244. |
| 6  | Deduction from distributable amount (see instructions). . . . .                                                     | 6  |            |
| 7  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . . | 7  | 3,962,244. |

**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 | 13,694,643. |
| 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 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .                                    | 4  | 13,694,643. |
| 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  | 32,770.     |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .                                                                                | 6  | 13,661,873. |

**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)<br>Corpus | (b)<br>Years prior to 2013 | (c)<br>2013 | (d)<br>2014 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 3,962,244.  |
| <b>2</b> Undistributed income, if any, as of the end of 2014:                                                                                                                               |               |                            |             |             |
| <b>a</b> Enter amount for 2013 only . . . . .                                                                                                                                               |               |                            |             |             |
| <b>b</b> Total for prior years: 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u> . . . . .                                                                                                        |               |                            |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2014:                                                                                                                                   |               |                            |             |             |
| <b>a</b> From 2009 . . . . . 9,455,740.                                                                                                                                                     |               |                            |             |             |
| <b>b</b> From 2010 . . . . . 3,048,346.                                                                                                                                                     |               |                            |             |             |
| <b>c</b> From 2011 . . . . . 976,598.                                                                                                                                                       |               |                            |             |             |
| <b>d</b> From 2012 . . . . . 1,138,430.                                                                                                                                                     |               |                            |             |             |
| <b>e</b> From 2013 . . . . . 1,513,831.                                                                                                                                                     |               |                            |             |             |
| <b>f</b> Total of lines 3a through e . . . . .                                                                                                                                              | 16,132,945.   |                            |             |             |
| <b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>13,694,643.</u>                                                                                                    |               |                            |             |             |
| <b>a</b> Applied to 2013, but not more than line 2a . . .                                                                                                                                   |               |                            |             |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions). . . . .                                                                                     |               |                            |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .                                                                                            |               |                            |             |             |
| <b>d</b> Applied to 2014 distributable amount . . . . .                                                                                                                                     |               |                            |             | 3,962,244.  |
| <b>e</b> Remaining amount distributed out of corpus . .                                                                                                                                     | 9,732,399.    |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a)) . . . . .                                         |               |                            |             |             |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .                                                                                                                        | 25,865,344.   |                            |             |             |
| <b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .                                                                                                          |               |                            |             |             |
| <b>c</b> 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 . . . . . |               |                            |             |             |
| <b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .                                                                                                          |               |                            |             |             |
| <b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions . . . . .                                                                           |               |                            |             |             |
| <b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .                                                                |               |                            |             |             |
| <b>7</b> 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) . . . . .       |               |                            |             |             |
| <b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .                                                                                  | 9,455,740.    |                            |             |             |
| <b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | 16,409,604.   |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                               |               |                            |             |             |
| <b>a</b> Excess from 2010 . . . 3,048,346.                                                                                                                                                  |               |                            |             |             |
| <b>b</b> Excess from 2011 . . . 976,598.                                                                                                                                                    |               |                            |             |             |
| <b>c</b> Excess from 2012 . . . 1,138,430.                                                                                                                                                  |               |                            |             |             |
| <b>d</b> Excess from 2013 . . . 1,513,831.                                                                                                                                                  |               |                            |             |             |
| <b>e</b> Excess from 2014 . . . 9,732,399.                                                                                                                                                  |               |                            |             |             |

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

NOT APPLICABLE

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

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

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

PETER R KELLOGG

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

NONE

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

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

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

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

| Recipient                            | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount      |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|-------------|
| Name and address (home or business)  |                                                                                                           |                                |                                  |             |
| <b>a Paid during the year</b>        |                                                                                                           |                                |                                  |             |
| <p>ATCH 13</p>                       |                                                                                                           |                                |                                  |             |
| <b>Total</b> . . . . .               |                                                                                                           |                                | ▶ <b>3a</b>                      | 13,694,643. |
| <b>b Approved for future payment</b> |                                                                                                           |                                |                                  |             |
|                                      |                                                                                                           |                                |                                  |             |
| <b>Total</b> . . . . .               |                                                                                                           |                                | ▶ <b>3b</b>                      |             |

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated                        |  | Unrelated business income |               | Excluded by section 512, 513, or 514 |               | (e)<br>Related or exempt<br>function income<br>(See instructions) |
|-----------------------------------------------------------------------|--|---------------------------|---------------|--------------------------------------|---------------|-------------------------------------------------------------------|
|                                                                       |  | (a)<br>Business code      | (b)<br>Amount | (c)<br>Exclusion code                | (d)<br>Amount |                                                                   |
| <b>1</b> Program service revenue                                      |  |                           |               |                                      |               |                                                                   |
| a _____                                                               |  |                           |               |                                      |               |                                                                   |
| b _____                                                               |  |                           |               |                                      |               |                                                                   |
| c _____                                                               |  |                           |               |                                      |               |                                                                   |
| d _____                                                               |  |                           |               |                                      |               |                                                                   |
| e _____                                                               |  |                           |               |                                      |               |                                                                   |
| f _____                                                               |  |                           |               |                                      |               |                                                                   |
| g Fees and contracts from government agencies                         |  |                           |               |                                      |               |                                                                   |
| <b>2</b> Membership dues and assessments . . . . .                    |  |                           |               |                                      |               |                                                                   |
| <b>3</b> Interest on savings and temporary cash investments           |  |                           |               |                                      |               |                                                                   |
| <b>4</b> Dividends and interest from securities . . . . .             |  | 14                        | 101,630.      | 14                                   | 981,532.      |                                                                   |
| <b>5</b> Net rental income or (loss) from real estate:                |  |                           |               |                                      |               |                                                                   |
| a Debt-financed property . . . . .                                    |  |                           |               |                                      |               |                                                                   |
| b Not debt-financed property . . . . .                                |  |                           |               |                                      |               |                                                                   |
| <b>6</b> Net rental income or (loss) from personal property . . . . . |  |                           |               |                                      |               |                                                                   |
| <b>7</b> Other investment income . . . . .                            |  |                           |               |                                      |               |                                                                   |
| <b>8</b> Gain or (loss) from sales of assets other than inventory     |  | 18                        | -697,013.     | 18                                   | 953,828.      |                                                                   |
| <b>9</b> Net income or (loss) from special events . . . . .           |  |                           |               |                                      |               |                                                                   |
| <b>10</b> Gross profit or (loss) from sales of inventory . . . . .    |  |                           |               |                                      |               |                                                                   |
| <b>11</b> Other revenue a <u>SECTION 988 GAIN</u>                     |  | 532000                    |               | 18                                   |               |                                                                   |
| b _____                                                               |  |                           |               |                                      |               |                                                                   |
| c _____                                                               |  |                           |               |                                      |               |                                                                   |
| d _____                                                               |  |                           |               |                                      |               |                                                                   |
| e _____                                                               |  |                           |               |                                      |               |                                                                   |
| <b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .           |  |                           | 361,707.      |                                      | 8,274,293.    |                                                                   |
| <b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .     |  |                           |               |                                      |               | 8,636,000.                                                        |

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

[illegible]



**Peter R. & Cynthia K. Kellogg Foundation**

6/30/2015

**CONTRIBUTIONS PAID  
MASTER LIST**

| ACCOUNT     | DATE       | CHECK # | DONEE                                               | AMOUNT     |
|-------------|------------|---------|-----------------------------------------------------|------------|
| JPMorgan    | 2/14/2015  | 5035    | 1812 Homestead                                      | 100.00     |
| JPMorgan    | 9/16/2014  | 5029    | Adaptive Sports Foundation                          | 1,000.00   |
| JP Morgan   | 3/17/2015  | 7500    | Adaptive Sports Foundation                          | 10,000.00  |
| Credit Card | 1/14/2015  |         | Adaptive Sports Foundation                          | 1,000.00   |
| JP Morgan   | 3/18/2015  | 7513    | Alaska Mountaineering Schhol                        | 2,500.00   |
| JP Morgan   | 7/2/2014   | 7249    | Alexandria Seaport Museum                           | 3,000.00   |
| JP Morgan   | 8/22/2014  | 7284    | ALEXANDRIA SEAPORT MUSEUM                           | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7528    | Alexandria Seaport Museum                           | 3,000.00   |
| JP Morgan   | 8/22/2014  | 7285    | ALL SAINTS CHURCH                                   | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5036    | Aloha Foundation                                    | 5,000.00   |
| JP Morgan   | 1/15/2015  | 7458    | Alzheimer Association                               | 1,000.00   |
| JP Morgan   | 11/19/2014 | 7409    | Alzheimer's Association                             | 1,000.00   |
| Credit Card | 3/4/2015   |         | American Camelia Socieity                           | 1,000.00   |
| JP Morgan   | 12/15/2014 | 7428    | American Camellia Society                           | 1,000.00   |
| Credit Card | 3/28/2015  |         | American Forest Foundation                          | 1,030.00   |
| JP Morgan   | 2/19/2015  | 7483    | American Heart Association                          | 1,000.00   |
| JPMorgan    | 9/28/2014  | 5031    | American Museum of Fly Fishing                      | 1,250.00   |
| Credit Card | 9/18/2014  |         | American Museum of Fly Fishing                      | 10,000.00  |
| JP Morgan   | 11/10/2014 | 7407    | American Salmon Foundation                          | 10,000.00  |
| JP Morgan   | 6/8/2015   | 7031    | American Tree Farm System                           | 1,000.00   |
| JP Morgan   | 11/21/2014 | 7410    | Amwell Conservation Trust Inc                       | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7527    | Amwell Conservation Trust Inc                       | 1,000.00   |
| JP Morgan   | 1/13/2015  | 7453    | Andover Township FOP Lodge 177                      | 1,000.00   |
| JP Morgan   | 4/10/2015  | 7587    | Antique & Classic Boat Festival Inc                 | 2,500.00   |
| JP Morgan   | 2/24/2015  | 7492    | Antique Boat Museum                                 | 1,000.00   |
| JP Morgan   | 3/18/2015  | 7514    | Appalachian Mountain Club                           | 1,250.00   |
| JP Morgan   | 9/25/2014  | 7375    | Appalachian Trail Conservancy                       | 15,000.00  |
| Credit Card | 7/15/2014  |         | Appalachian Trial Conservancy                       | 5,000.00   |
| Credit Card | 4/9/2015   |         | ApprenticeShop                                      | 10,000.00  |
| JP Morgan   | 2/15/2015  | 7482    | Arnold G. Gold Foundation                           | 10,000.00  |
| Credit Card | 8/7/2014   |         | Asian Cultural Council                              | 1,000.00   |
| JP Morgan   | 3/18/2015  | 7515    | Association for Multiple Impaired                   | 1,000.00   |
| JP Morgan   | 8/1/2014   | 7258    | Association of New Jersey Environmental Commissions | 25,000.00  |
| JP Morgan   | 9/1/2014   | 7337    | Aubondon Society - South Carolina                   | 30,000.00  |
| Credit Card | 9/5/2014   |         | Avon Walk for Breast Cancer                         | 1,000.00   |
| Credit Card | 9/12/2014  |         | Bachman Strauss                                     | 10,000.00  |
| JP Morgan   | 5/11/2015  | 7008    | Baker Industries                                    | 25,000.00  |
| JPMorgan    | 12/23/2014 | 1303    | Bath & Tennis Club Historic Building Foundation     | 1,000.00   |
| JPMorgan    | 11/30/2014 | 1211    | Bay Area Discovery Museum                           | 1,000.00   |
| JPMorgan    | 4/17/2015  | 1313    | Bay Area Discovery Museum                           | 3,500.00   |
| JPMorgan    | 12/10/2014 | 1251    | Bay Area Rescue Mission                             | 100.00     |
| JP Morgan   | 3/17/2015  | 7519    | Bay Head Chapel                                     | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7526    | Bay Head Chapel Auxiliary                           | 1,000.00   |
| JP Morgan   | 11/24/2014 | 7413    | Bay Head Chapel Auxiliary-Christmas 2014            | 1,000.00   |
| JP Morgan   | 11/25/2014 | 7419    | Bay Head Historical Society                         | 500.00     |
| JP Morgan   | 3/18/2015  | 7516    | Bay Head Historical Society                         | 1,000.00   |
| JPMorgan    | 11/19/2014 | 1248    | Bay Head Improvements Association                   | 10,000.00  |
| JPMorgan    | 1/12/2015  | 1306    | Bay Head Preservation Alliance                      | 1,700.00   |
| JP Morgan   | 4/1/2015   | 7525    | Bay Head School Foundation                          | 1,000.00   |
| JP Morgan   | 8/11/2014  | 7280    | Bay Head Yacht Club Foundation                      | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7330    | BAY HEAD YACHT CLUB FOUNDATION                      | 500.00     |
| JP Morgan   | 12/4/2014  | 7421    | Bay Head Yacht Club Welfare Fund                    | 25,000.00  |
| JP Morgan   | 11/4/2014  | 7401    | Bayshore Center of Bivalve                          | 200,000.00 |

**Peter R. & Cynthia K. Kellogg Foundation**

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**CONTRIBUTIONS PAID  
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| ACCOUNT     | DATE       | CHECK # | DONEE                                                     | AMOUNT     |
|-------------|------------|---------|-----------------------------------------------------------|------------|
| JP Morgan   | 3/17/2015  | 7510    | Bayshore Center of Bivalve                                | 200,000.00 |
| JP Morgan   | 8/22/2014  | 7287    | BEACH ISLAND YACHT CLUB                                   | 1,000.00   |
| JP Morgan   | 6/17/2015  | 7036    | Belleayre Conservatory                                    | 5,000.00   |
| JPMorgan    | 9/10/2014  | 5028    | Berkshire School                                          | 50,000.00  |
| JPMorgan    | 4/28/2015  | 5074    | Berkshire School                                          | 100,000.00 |
| JP Morgan   | 8/7/2014   | 7272    | Berkshire School                                          | 100,000.00 |
| JP Morgan   | 9/25/2014  | 7376    | Berkshire School                                          | 250,000.00 |
| JP Morgan   | 11/4/2014  | 7398    | Berkshire School                                          | 25,000.00  |
| JP Morgan   | 4/1/2015   | 7531    | Bermuda Sloop Foundation                                  | 1,000.00   |
| Credit Card | 3/3/2015   |         | Betty Ford Alpine Garden                                  | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7529    | Big Brothers Big Sisters of Monmouth & Middlesex Counties | 10,000.00  |
| JP Morgan   | 8/31/2014  | 7332    | Blair Academy                                             | 25,000.00  |
| JP Morgan   | 6/8/2015   | 7033    | Blasting for the Brave (PHWFF-BFTB)                       | 25,000.00  |
| JP Morgan   | 6/4/2015   | 7029    | Blowing Rock Charity Horse Foundation                     | 4,000.00   |
| JP Morgan   | 3/3/2015   | 7503    | Blythedale Children's Hospital                            | 25,000.00  |
| JP Morgan   | 9/8/2014   | 7344    | Boy Scouts - Jersey Shore Council                         | 1,000.00   |
| JP Morgan   | 10/1/2014  | 7381    | Boy Scouts of America                                     | 10,000.00  |
| JP Morgan   | 9/4/2014   | 7342    | Boy Scouts of America - Patriots Path Council             | 5,000.00   |
| JP Morgan   | 1/26/2015  | 7463    | Bread for the World Institute                             | 25,000.00  |
| JP Morgan   | 11/5/2014  | 7403    | Bridges Outreach Inc                                      | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7288    | BRIELLE FIRE DEPARTMENT                                   | 500.00     |
| JPMorgan    | 9/29/2014  | 1241    | Building Educated Leaders for Life                        | 5,000.00   |
| JPMorgan    | 6/4/2015   | 1319    | Building Educated Leaders for Life (BELL)                 | 35,000.00  |
| JP Morgan   | 8/6/2014   | 7263    | Buttonwood Club Foundation                                | 1,000.00   |
| JP Morgan   | 12/18/2014 | 7439    | Buttonwood Foundation Inc                                 | 1,000.00   |
| JP Morgan   | 5/5/2015   | 7002    | Byram Township Fire Department                            | 1,000.00   |
| JPMorgan    | 6/25/2015  | 1322    | California Academy of Sciences Family Plus                | 299.00     |
| JPMorgan    | 2/14/2015  | 5037    | Canton Fire Department                                    | 500.00     |
| JPMorgan    | 12/23/2014 | 1302    | Caridad Center                                            | 3,000.00   |
| JP Morgan   | 6/4/2015   | 7024    | Caroline Urciuoli Foundation Inc                          | 1,000.00   |
| JP Morgan   | 9/19/2014  | 7358    | Carrabassett Valley Academy                               | 27,000.00  |
| Credit Card | 3/28/2015  |         | Catamount Trail Association                               | 1,000.00   |
| JP Morgan   | 1/26/2015  | 7469    | Catboat Association                                       | 1,000.00   |
| JP Morgan   | 5/1/2015   | 7595    | Catskill Center                                           | 1,000.00   |
| JP Morgan   | 7/1/2014   | 7243    | Centenary College                                         | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5038    | Champlain Area Trails                                     | 1,000.00   |
| JP Morgan   | 12/10/2014 | 7425    | Charleston Collegiate School                              | 25,000.00  |
| Credit Card | 3/28/2015  |         | Charleston Community Sailing                              | 1,000.00   |
| JP Morgan   | 1/25/2015  | 7462    | Charleston Library Society                                | 25,000.00  |
| JP Morgan   | 4/10/2015  | 7588    | Charlotte Green                                           | 1,500.00   |
| JP Morgan   | 5/7/2015   | 7006    | Charlotte Green                                           | 1,500.00   |
| JP Morgan   | 1/26/2015  | 7470    | Chesapeake Bay Maritime Museum                            | 5,000.00   |
| JPMorgan    | 11/4/2014  | 1246    | Children of Shelters                                      | 1,000.00   |
| JP Morgan   | 9/4/2014   | 7340    | Christ Church in Short Hills                              | 2,500.00   |
| JP Morgan   | 1/2/2015   | 7451    | Christ Church in Short Hills                              | 15,000.00  |
| JP Morgan   | 9/22/2014  | 7360    | Christopher & Dana Reeve Foundation                       | 10,000.00  |
| JP Morgan   | 7/2/2014   | 7250    | Classic yacht Restoration Guild Inc                       | 15,000.00  |
| JP Morgan   | 4/15/2015  | 7591    | Classic yacht Restoration Guild Inc                       | 7,500.00   |
| JPMorgan    | 12/9/2014  | 5033    | Classical American Homes Preservation Trust               | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7533    | Classical American Homes Preservation Trust               | 100,000.00 |
| JP Morgan   | 2/12/2015  | 7479    | Coastal Community Foundation                              | 30,000.00  |
| JP Morgan   | 9/22/2014  | 7361    | Coastal Conservation League                               | 5,000.00   |
| JP Morgan   | 2/1/2015   | 7475    | College of Charleston Women's Golf                        | 1,500.00   |

**Peter R. & Cynthia K. Kellogg Foundation**

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**CONTRIBUTIONS PAID**

**MASTER LIST**

| ACCOUNT     | DATE       | CHECK # | DONEE                           | AMOUNT     |
|-------------|------------|---------|---------------------------------|------------|
| JPMorgan    | 2/14/2015  | 5039    | College of William and Mary     | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5040    | Colorado College                | 2,000.00   |
| JP Morgan   | 8/7/2014   | 7271    | Colorado Collge                 | 25,000.00  |
| JP Morgan   | 11/24/2014 | 7412    | Colorado Ski & snowboard Museum | 1,000.00   |
| Credit Card | 4/2/2015   |         | Colorado Ski Museum             | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5041    | Colton Fire Department          | 500.00     |
| JP Morgan   | 12/15/2014 | 7430    | Community Access Unlimited      | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7289    | CONESTAGA SAILING FOUNDATION    | 1,000.00   |
| JP Morgan   | 4/15/2015  | 7590    | Covenant House                  | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7290    | Cope Center Inc                 | 1,000.00   |
| JP Morgan   | 3/18/2015  | 7517    | Cora Hortshorn Arboretum        | 1,000.00   |
| Credit Card | 8/11/2014  |         | Cougar Club                     | 15,000.00  |
| JPMorgan    | 8/25/2014  | 5025    | Cougar Club - Cougar Classic    | 1,000.00   |
| JP Morgan   | 12/15/2014 | 7433    | Covenant House                  | 1,000.00   |
| JP Morgan   | 6/8/2015   | 7030    | Covenant House                  | 1,000.00   |
| JPMorgan    | 8/8/2014   | 1212    | CPHA Foundation                 | 500.00     |
| JP Morgan   | 9/11/2014  | 7350    | Cure Tay-Sachs Foundation       | 5,000.00   |
| JP Morgan   | 8/22/2014  | 7291    | CYSTIC FIBROSIS FOUNDATION      | 2,000.00   |
| JP Morgan   | 9/2/2014   | 7336    | Cystic Fibrosis Foundation      | 1,000.00   |
| JPMorgan    | 1/24/2015  | 1214    | Dartmouth College Fund          | 100,000.00 |
| Credit Card | 6/25/2015  |         | Deafness Research Foundation    | 1,000.00   |
| JP Morgan   | 3/4/2015   | 7505    | Delaware Highlands Conservancy  | 2,500.00   |
| Credit Card | 3/14/2015  |         | Delaware Highlands Conservancy  | 1,000.00   |
| JP Morgan   | 2/20/2015  | 7484    | Discovery Orchestra             | 10,000.00  |
| Credit Card | 11/18/2014 |         | Donation Bob Stubbs             | 1,000.00   |
| JP Morgan   | 8/11/2014  | 7276    | Drayton Hall                    | 10,000.00  |
| Credit Card | 3/5/2015   |         | Drumthwacket Foundation         | 1,000.00   |
| JP Morgan   | 10/1/2014  | 7377    | Durga Tree International        | 5,000.00   |
| JP Morgan   | 11/7/2014  | 7406    | Durga Tree International        | 1,000.00   |
| JP Morgan   | 12/18/2014 | 7440    | East Harlem School              | 10,000.00  |
| JP Morgan   | 3/25/2015  | 7522    | Edge Foundation                 | 10,000.00  |
| JP Morgan   | 8/22/2014  | 7294    | ELIZABETH KERR SCHOLARSHIP      | 1,000.00   |
| JPMorgan    | 9/10/2014  | 5027    | ELS for Autism                  | 500.00     |
| JP Morgan   | 4/27/2015  | 7598    | Empowering Ourselves            | 3,500.00   |
| Credit Card | 4/17/2015  |         | Equine Hyperbaric Center        | 500.00     |
| Credit Card | 4/10/2015  |         | Equus Foundation                | 1,000.00   |
| JP Morgan   | 9/8/2014   | 7347    | Essex Fox Hounds                | 250.00     |
| JP Morgan   | 12/15/2014 | 7429    | Essex Fox Hounds                | 250.00     |
| JP Morgan   | 8/7/2014   | 7273    | Ethel Walker School             | 25,000.00  |
| Credit Card | 6/3/2015   |         | Ethel Walker School             | 1,000.00   |
| JP Morgan   | 4/6/2015   | 7556    | Ethel Walker School             | 13,000.00  |
| JP Morgan   | 8/22/2014  | 7326    | F.O.B.H (BELMAR HARBOR)         | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5042    | Families First of Essex County  | 200.00     |
| JP Morgan   | 2/5/2015   | 7478    | Family & Children's Services    | 15,000.00  |
| Credit Card | 4/1/2015   |         | Family Connection               | 5,000.00   |
| JP Morgan   | 2/25/2015  | 7498    | Family Promise                  | 10,000.00  |
| JPMorgan    | 4/29/2015  | 3137    | Far Hills Country Day School    | 15,000.00  |
| JPMorgan    | 5/1/2015   | 5075    | Far Hills Country Day School    | 750.00     |
| JPMorgan    | 6/1/2015   | 5076    | Far Hills Country Day School    | 20.12      |
| JPMorgan    | 6/1/2015   | 5077    | Far Hills Country Day School    | 20.12      |
| JPMorgan    | 6/1/2015   | 5078    | Far Hills Country Day School    | 20.16      |
| JPMorgan    | 6/1/2015   | 5079    | Far Hills Country Day School    | 20.18      |
| JP Morgan   | 8/7/2014   | 7270    | Far Hills Country Day School    | 25,000.00  |

**Peter R. & Cynthia K. Kellogg Foundation**

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| ACCOUNT     | DATE       | CHECK # | DONEE                                          | AMOUNT     |
|-------------|------------|---------|------------------------------------------------|------------|
| JPMorgan    | 2/14/2015  | 5043    | Far Hills-Bedminster Fire Department           | 500.00     |
| Credit Card | 4/2/2015   |         | Fight for Sight                                | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7534    | Flagler Museum                                 | 1,000.00   |
| Credit Card | 4/1/2015   |         | Flagler Museum                                 | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7535    | Forestburgh Fire Company #1                    | 1,000.00   |
| JP Morgan   | 6/4/2015   | 7027    | Forestburgh Fire Company #1                    | 1,000.00   |
| Credit Card | 5/28/2015  |         | Forestburgh Playhouse                          | 1,000.00   |
| Credit Card | 5/29/2015  |         | Forestburgh Playhouse                          | 3,500.00   |
| JPMorgan    | 9/28/2014  | 5030    | Fort Ticonderoga                               | 1,250.00   |
| Credit Card | 10/24/2014 |         | Fort Ticonderoga                               | 10,000.00  |
| JP Morgan   | 3/12/2015  | 7509    | Fort Ticonderoga                               | 20,000.00  |
| Credit Card | 7/14/2014  |         | Foundation Fighting Blindness                  | 1,000.00   |
| JP Morgan   | 12/3/2014  | 7420    | Foundation for Morristown Medical Center       | 25,000.00  |
| JPMorgan    | 12/23/2014 | 1305    | Free Arts NYC                                  | 500.00     |
| Credit Card | 7/1/2014   |         | Freedom Alliance                               | 1,000.00   |
| JP Morgan   | 6/22/2015  | 7038    | Freshman Fifteen                               | 1,000.00   |
| JP Morgan   | 11/6/2014  | 7404    | Friends of Drayton Hall                        | 10,000.00  |
| JP Morgan   | 10/22/2014 | 7391    | Friends of Hearts for Honduras Foundation      | 10,000.00  |
| JPMorgan    | 9/29/2014  | 1244    | Friends of Hudson River Park                   | 5,000.00   |
| JPMorgan    | 3/4/2015   | 1307    | Friends of Hudson River Park                   | 50,000.00  |
| JPMorgan    | 4/15/2015  | 1312    | Friends of Hudson River Park                   | 5,000.00   |
| Credit Card | 9/19/2014  |         | Friends of Hudson River Park                   | 10,000.00  |
| Credit Card | 4/9/2015   |         | Friends of Hudson River Park                   | 10,000.00  |
| JPMorgan    | 2/14/2015  | 5046    | Friends of Jacobus Vanderveer House            | 1,000.00   |
| JP Morgan   | 5/19/2015  | 7014    | Friends of Team Charter Schools                | 20,000.00  |
| JP Morgan   | 4/1/2015   | 7536    | Friends of the Belmar Harbor                   | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7538    | Friends of the Clarence Dillion Public Library | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5044    | Friends of the Clarence Dillon Public Library  | 250.00     |
| JP Morgan   | 11/5/2014  | 7402    | Friends of the Frelinghuysen Arboretum         | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7537    | Friends of the Frelinghuysen Arboretum         | 1,000.00   |
| JP Morgan   | 8/20/2014  | 7282    | Friends of the Garden City Public Library      | 500.00     |
| JP Morgan   | 9/19/2014  | 7359    | Friends of the Jacobus Vander Veer house       | 30,000.00  |
| JP Morgan   | 10/1/2014  | 7369    | Friends of the Millburn Library                | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7539    | Friends of the Millburn Library                | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5045    | Friends of the North Country                   | 250.00     |
| JPMorgan    | 12/9/2014  | 1249    | Friends of Vail Public Library - Town of Vail  | 40.00      |
| JP Morgan   | 6/16/2015  | 7037    | Frost Valley YMCA                              | 50,000.00  |
| JP Morgan   | 1/7/2015   | 7452    | Garden of Dreams Foundation                    | 5,000.00   |
| Credit Card | 4/2/2015   |         | Giraffe project Inc                            | 15,000.00  |
| Credit Card | 7/28/2014  |         | Good Shepherd                                  | 1,200.00   |
| JP Morgan   | 12/18/2014 | 7443    | Good Shepherd Hospice                          | 1,000.00   |
| JP Morgan   | 5/4/2015   | 7001    | Good Shepherd Hospice                          | 1,000.00   |
| JP Morgan   | 12/12/2014 | 7426    | Good Shepherd Sustainable Learning Foundation  | 300,000.00 |
| JP Morgan   | 6/8/2015   | 7032    | Good Shepherd Sustainable Learning Foundation  | 5,000.00   |
| Credit Card | 12/12/2014 |         | Grace Family vineyards Foundation              | 20,000.00  |
| Credit Card | 5/8/2015   |         | Grace Family vineyards Foundation              | 10,000.00  |
| JP Morgan   | 10/9/2014  | 7385    | Great Swamp Watershed Association              | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7540    | Great Swamp Watershed Association              | 1,000.00   |
| Credit Card | 4/3/2015   |         | Greater Newark Conservancy                     | 20,000.00  |
| JP Morgan   | 12/22/2014 | 7447    | Grow Food Carolina                             | 20,000.00  |
| JP Morgan   | 4/23/2015  | 7594    | Grow Food Carolina                             | 30,000.00  |
| JP Morgan   | 2/24/2015  | 7499    | Habitat for Humanity                           | 1,000.00   |
| Credit Card | 4/3/2015   |         | Habitat for Humanity International             | 1,000.00   |

**Peter R. & Cynthia K. Kellogg Foundation**

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| ACCOUNT     | DATE       | CHECK # | DONEE                                              | AMOUNT    |
|-------------|------------|---------|----------------------------------------------------|-----------|
| JP Morgan   | 9/25/2014  | 7373    | Habitat for Humanity Vail Valley                   | 10,000.00 |
| Credit Card | 3/16/2015  |         | Hackensack River Keeper                            | 1,000.00  |
| JPMorgan    | 8/6/2014   | 1236    | Hampton Classics                                   | 7,000.00  |
| JP Morgan   | 11/24/2014 | 7415    | Harding Land Trust                                 | 1,000.00  |
| JP Morgan   | 6/4/2015   | 7022    | Harding Land Trust                                 | 1,000.00  |
| Credit Card | 4/2/2015   |         | Harding Land Trust                                 | 1,000.00  |
| JPMorgan    | 12/10/2014 | 1300    | Headlands Center for the Arts                      | 100.00    |
| JP Morgan   | 10/1/2014  | 7372    | Hearts Hope Foundation                             | 1,000.00  |
| JPMorgan    | 2/14/2015  | 5047    | Heartworks Foundation                              | 1,000.00  |
| JP Morgan   | 2/1/2015   | 7473    | Henry Street Settlement                            | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7541    | Hensonville Hose Company Inc                       | 1,000.00  |
| JP Morgan   | 3/5/2015   | 7506    | Herreshoff Marine Museum                           | 15,000.00 |
| JP Morgan   | 3/16/2015  | 7512    | Historic Charleston Foundation                     | 13,000.00 |
| JP Morgan   | 11/1/2014  | 7396    | Homeless Solutions                                 | 50,000.00 |
| JP Morgan   | 9/8/2014   | 7345    | Hopatcong Borough Schools                          | 10,000.00 |
| Credit Card | 11/4/2014  |         | Hospital for Special Surgery                       | 1,000.00  |
| Credit Card | 4/3/2015   |         | Hospital for Special Surgery                       | 1,000.00  |
| JP Morgan   | 6/1/2015   | 7016    | Housatonic Valley Association - blue heron society | 5,000.00  |
| JP Morgan   | 10/2/2014  | 7382    | Houstonian Valley Association                      | 22,500.00 |
| JP Morgan   | 9/11/2014  | 7349    | Hudson Farm Foundation                             | 25,000.00 |
| JP Morgan   | 10/16/2014 | 7387    | Hudson Farm Foundation                             | 7,860.00  |
| JP Morgan   | 11/25/2014 | 7418    | Hudson Guild                                       | 1,000.00  |
| Credit Card | 4/3/2015   |         | Hudson Guild                                       | 1,000.00  |
| Credit Card | 10/1/2014  |         | Hudson River Sloop                                 | 1,000.00  |
| Credit Card | 4/10/2015  |         | Hudson River Sloop                                 | 1,000.00  |
| Credit Card | 4/2/2015   |         | Hunter Foundation                                  | 1,000.00  |
| JP Morgan   | 10/1/2014  | 7371    | Hunter Foundation Inc                              | 1,000.00  |
| JP Morgan   | 10/27/2014 | 7394    | Hurricane Island Foundation                        | 10,000.00 |
| Credit Card | 4/2/2015   |         | Hurricane Island Foundation                        | 10,000.00 |
| JP Morgan   | 1/20/2015  | 7459    | Hurricane Island Outward bound School              | 40,000.00 |
| JP Morgan   | 1/26/2015  | 7465    | Hyde Hall                                          | 10,000.00 |
| JP Morgan   | 8/13/2014  | 7278    | Independence Seaport Museum                        | 25,000.00 |
| JP Morgan   | 10/1/2014  | 7380    | Independence Seaport Museum                        | 1,000.00  |
| JP Morgan   | 5/15/2015  | 7010    | Independence Seaport Museum                        | 10,000.00 |
| JP Morgan   | 10/22/2014 | 7393    | International Skiing History Association           | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7543    | International Skiing History Association           | 1,000.00  |
| JP Morgan   | 7/27/2014  | 7259    | Interweave                                         | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7542    | Interweave                                         | 1,000.00  |
| JP Morgan   | 7/18/2014  | 7254    | Island heights First Aid Squad Inc                 | 1,000.00  |
| JP Morgan   | 9/1/2014   | 7339    | Island Heights Sailing Foundation                  | 1,000.00  |
| JP Morgan   | 10/21/2014 | 7390    | Island Heights Sailing Foundation                  | 25,000.00 |
| JP Morgan   | 12/15/2014 | 7435    | Island Heights Sailing Foundation                  | 10,000.00 |
| JP Morgan   | 8/7/2014   | 7265    | Island Heights Volunteer Fire Company              | 1,000.00  |
| JP Morgan   | 8/22/2014  | 7293    | ISLAND HEIGHTS YACHT CLUB                          | 1,000.00  |
| Credit Card | 4/2/2015   |         | Island Institute                                   | 1,030.00  |
| Credit Card | 4/4/2015   |         | JED Foundation                                     | 1,000.00  |
| Credit Card | 4/3/2015   |         | Jersey Battered Womens Services                    | 1,000.00  |
| Credit Card | 4/23/2015  |         | John Peto Studio Museum                            | 1,500.00  |
| JP Morgan   | 1/20/2015  | 7460    | Jubilee Center                                     | 25,000.00 |
| JP Morgan   | 5/29/2015  | 7019    | Jubilee Center of Hoboken                          | 20,000.00 |
| JP Morgan   | 10/8/2014  | 7386    | Juvenile Diabetes Research Foundation              | 1,000.00  |
| JP Morgan   | 6/4/2015   | 7025    | Kairos Center & Poverty Initiative                 | 1,000.00  |
| JPMorgan    | 2/14/2015  | 5049    | Kent Place School                                  | 100.00    |

**Peter R. & Cynthia K. Kellogg Foundation**

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| ACCOUNT     | DATE       | CHECK # | DONEE                                           | AMOUNT    |
|-------------|------------|---------|-------------------------------------------------|-----------|
| Credit Card | 10/22/2014 |         | Kent Place School                               | 5,000.00  |
| JP Morgan   | 12/19/2014 | 7442    | Kids Corp                                       | 75,000.00 |
| JP Morgan   | 12/4/2014  | 7422    | KidsPeace                                       | 1,000.00  |
| JP Morgan   | 12/12/2014 | 7427    | Lake Champlain Community Sailing Center         | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7544    | Lake Champlain Community Sailing Center         | 1,000.00  |
| Credit Card | 7/3/2014   |         | Lake Champlain Maritime                         | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7546    | Lake Hopatcong Antique & Classic Boat Society   | 1,000.00  |
| JP Morgan   | 2/18/2015  | 7481    | Lake Hopatcong Foundation                       | 10,000.00 |
| JP Morgan   | 7/1/2014   | 7241    | Lake Hopatcong historical Museum                | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7545    | Lake Hopatcong historical Museum                | 1,000.00  |
| JP Morgan   | 6/24/2015  | 7042    | Lake Hopatcong Yacht Club - Fireworks           | 2,500.00  |
| JP Morgan   | 7/22/2014  | 7255    | Lake hopatcong Yacht Club Historical Foundation | 32,000.00 |
| JP Morgan   | 8/22/2014  | 7296    | LAVALETTE YACHT CLUB                            | 7,800.00  |
| JP Morgan   | 8/22/2014  | 7295    | LIGHTENING JACKS FOUNDATION                     | 1,000.00  |
| JP Morgan   | 8/22/2014  | 7283    | LIGHTHOUSE GUILD MUSIC SCHOOL                   | 1,000.00  |
| JP Morgan   | 9/22/2014  | 7362    | Lowcountry Open Land Trust                      | 5,000.00  |
| Credit Card | 4/4/2015   |         | Lowcountry Open Land Trust                      | 5,000.00  |
| JP Morgan   | 8/22/2014  | 7298    | M.C YACHT CLUB                                  | 3,500.00  |
| Credit Card | 4/3/2015   |         | Maine Maritime Museum                           | 1,000.00  |
| JP Morgan   | 8/22/2014  | 7304    | MANASQUAN ENGINE COMPANY                        | 250.00    |
| JP Morgan   | 8/22/2014  | 7305    | MANASQUAN LIBRARY                               | 750.00    |
| JP Morgan   | 8/22/2014  | 7297    | MANASQUAN RIVER YACHT CLUB                      | 4,000.00  |
| JPMorgan    | 2/14/2015  | 5071    | Mane Stream                                     | 500.00    |
| JP Morgan   | 4/1/2015   | 7547    | Mane Stream                                     | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7548    | Mantoloking Fire Company                        | 1,000.00  |
| JPMorgan    | 12/10/2014 | 1301    | Marin Art & Garden Center                       | 100.00    |
| JPMorgan    | 4/23/2015  | 1314    | Marin Humane Society                            | 50.00     |
| JP Morgan   | 8/7/2014   | 7269    | Marin Primary & Middle School                   | 25,000.00 |
| JPMorgan    | 9/25/2014  | 1240    | Marin Primary & Middle School - Annual Fund     | 10,000.00 |
| JP Morgan   | 9/1/2014   | 7338    | Mary Manning Walsh Nursin Home                  | 10,000.00 |
| JP Morgan   | 7/7/2014   | 7251    | Matheny Medical and Educational Center          | 1,000.00  |
| Credit Card | 4/3/2015   |         | Matheny Medical and Educational Centers         | 1,000.00  |
| JP Morgan   | 6/19/2015  | 7039    | Maurice River Theatrical Society                | 1,000.00  |
| JP Morgan   | 9/1/2014   | 7333    | MD Anderson Molheck Ovarian Cancer Research     | 25,000.00 |
| JP Morgan   | 4/1/2015   | 7549    | MDAnderson Cancer Center                        | 1,000.00  |
| JP Morgan   | 11/21/2014 | 7411    | Memorial Sloan Kettering Cancer Center          | 1,000.00  |
| Credit Card | 3/4/2015   |         | Methany Medical & Education                     | 1,000.00  |
| JP Morgan   | 2/20/2015  | 7486    | Metropolitan Waterfront Alliance                | 10,000.00 |
| JP Morgan   | 4/1/2015   | 7550    | Midland Foundation                              | 1,000.00  |
| JP Morgan   | 12/22/2014 | 7445    | Millburn Fire Department                        | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7552    | Millburn Fire Department                        | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7551    | Millburn Fireman's Welfare Association          | 1,000.00  |
| JP Morgan   | 10/1/2014  | 7370    | Millburn Firemen's Welfare Association          | 1,000.00  |
| JP Morgan   | 9/25/2014  | 7366    | Millburn PBA Local #34                          | 1,000.00  |
| JP Morgan   | 12/22/2014 | 7444    | Millburn PBA Local #34                          | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7554    | Millburn PBA Local #34                          | 1,000.00  |
| JP Morgan   | 4/9/2015   | 7586    | Millburn PBA Local #34                          | 500.00    |
| JP Morgan   | 3/17/2015  | 7520    | Millburn-Short Hills Society                    | 1,000.00  |
| JP Morgan   | 12/22/2014 | 7446    | Millburn-Short Hills Volunteer First Aid Squad  | 1,000.00  |
| JP Morgan   | 4/1/2015   | 7555    | Millburn-Short Hills Volunteer First Aid Squad  | 1,000.00  |
| JP Morgan   | 8/22/2014  | 7299    | MONMOUTH ARTS COUNCIL                           | 1,000.00  |
| JPMorgan    | 2/14/2015  | 5050    | Morristown Beard School                         | 1,000.00  |
| JP Morgan   | 8/7/2014   | 7267    | Morristown Beard School                         | 10,000.00 |

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| ACCOUNT     | DATE       | CHECK # | DONEE                                                   | AMOUNT     |
|-------------|------------|---------|---------------------------------------------------------|------------|
| JPMorgan    | 3/5/2015   | 1308    | Morristown Beard School                                 | 83,333.33  |
| JPMorgan    | 2/14/2015  | 5051    | Morristown Memorial Hospital                            | 1,000.00   |
| JP Morgan   | 12/15/2014 | 7431    | Morven Museum & Garden                                  | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7558    | Mount Vernon Ladies' Association                        | 1,000.00   |
| JP Morgan   | 6/4/2015   | 7028    | Mount Vernon Ladies' Association                        | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7557    | Mountain Top Arboretum                                  | 1,000.00   |
| Credit Card | 11/11/2014 |         | Movember Foundation                                     | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7300    | MRS. WILSONS                                            | 1,000.00   |
| JP Morgan   | 5/11/2015  | 7007    | Muscular Dystrophy Association                          | 1,000.00   |
| JP Morgan   | 8/25/2014  | 7352    | Mystic Seaport                                          | 25,000.00  |
| Credit Card | 4/4/2015   |         | Mystic Seaport                                          | 25,000.00  |
| Credit Card | 4/3/2015   |         | Nantucket Community Sailing                             | 1,000.00   |
| JP Morgan   | 7/2/2014   | 7248    | National Horse Show                                     | 1,000.00   |
| JP Morgan   | 2/4/2015   | 7477    | National Sailing Hall of Fame                           | 50,000.00  |
| JPMorgan    | 2/14/2015  | 5052    | Nature Conservancy                                      | 1,000.00   |
| JP Morgan   | 1/14/2015  | 7467    | Neotropical Grassland Conservancy                       | 100,000.00 |
| JP Morgan   | 5/5/2015   | 7004    | New Bedford Whaling Museum                              | 10,000.00  |
| Credit Card | 4/3/2015   |         | New Bedford Whaling Museum                              | 5,000.00   |
| Credit Card | 4/4/2015   |         | New Eyes for the Needy                                  | 1,200.00   |
| Credit Card | 4/3/2015   |         | New Hampshire Boat Museum                               | 1,000.00   |
| JP Morgan   | 11/4/2014  | 7399    | New Jersey Audubon - Quail Restoration Initiative       | 25,000.00  |
| JPMorgan    | 2/14/2015  | 5053    | New Jersey Conservation Foundation                      | 1,000.00   |
| JP Morgan   | 11/24/2014 | 7416    | New Jersey Conservation Foundation                      | 75,000.00  |
| JP Morgan   | 2/24/2015  | 7494    | New Jersey Conservation Foundation                      | 10,000.00  |
| JP Morgan   | 6/2/2015   | 7021    | New Jersey Conservation Foundation                      | 10,000.00  |
| JP Morgan   | 8/22/2014  | 7302    | NEW JERSEY MUSEUM OF BOATING                            | 2,200.00   |
| JP Morgan   | 8/20/2014  | 7331    | New Jersey Seeds                                        | 30,000.00  |
| JP Morgan   | 5/7/2015   | 7005    | New Jersey State Fair                                   | 5,000.00   |
| JP Morgan   | 2/24/2015  | 7495    | New York - New Jersey Trail Conference                  | 1,000.00   |
| JP Morgan   | 9/23/2014  | 7364    | New York Institute of Technology                        | 1,000.00   |
| JP Morgan   | 11/12/2014 | 7408    | New York Yacht Club Foundation                          | 10,000.00  |
| JP Morgan   | 6/3/2015   | 7026    | New York Yacht Club Foundation                          | 10,000.00  |
| JP Morgan   | 4/14/2015  | 7589    | New York-New Jersey Batten Disease Research Association | 1,000.00   |
| JP Morgan   | 3/2/2015   | 7502    | New York-New Jersey Trail Conference                    | 25,000.00  |
| JP Morgan   | 2/20/2015  | 7490    | Newton Medical Center Foundation                        | 10,000.00  |
| JP Morgan   | 5/6/2015   | 7003    | Newton Medical Center Foundation                        | 10,000.00  |
| Credit Card | 9/18/2014  |         | Newton Medical Center Foundation - Festival of Lights   | 1,800.00   |
| JP Morgan   | 1/15/2015  | 7456    | NJSGA Caddie Scholarship                                | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7303    | North Coast Community Sailing                           | 500.00     |
| JP Morgan   | 4/21/2015  | 7593    | Nurture Environmental Stewardship Today (NEST)          | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7307    | O.G. YACHT CLUB                                         | 300.00     |
| JP Morgan   | 10/22/2014 | 7392    | Oak Grove Montessori School                             | 5,000.00   |
| JP Morgan   | 2/23/2015  | 7488    | Oak Grove Montessori School                             | 5,000.00   |
| JP Morgan   | 8/22/2014  | 7306    | OCEAN COUNTY CENTER SAILING                             | 1,000.00   |
| JP Morgan   | 8/12/2014  | 7277    | Ocean Medical Center Foundation                         | 25,000.00  |
| Credit Card | 4/4/2015   |         | Ocean Medical Center Foundation                         | 25,000.00  |
| Credit Card | 4/3/2015   |         | Olana Partnership                                       | 10,000.00  |
| JP Morgan   | 4/8/2015   | 7559    | Oliver Hazard Perry Education at Sea                    | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7560    | Orchestra for St. Luke's                                | 1,000.00   |
| JP Morgan   | 2/23/2015  | 7487    | Our House Foundation                                    | 10,000.00  |
| JP Morgan   | 12/12/2014 | 7434    | Our Lady of Victory                                     | 1,000.00   |
| Credit Card | 4/4/2015   |         | Overlook Foundation                                     | 25,000.00  |
| Credit Card | 3/4/2015   |         | P&G Chambers School                                     | 1,000.00   |

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|-------------|------------|---------|----------------------------------------------------------------|------------|
| JP Morgan   | 8/22/2014  | 7311    | P.B. YACHT CLUB                                                | 1,000.00   |
| JP Morgan   | 10/1/2014  | 7378    | P.G. Chambers School                                           | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7292    | P.T. P.C.                                                      | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5054    | Paine Memorial Library                                         | 2,000.00   |
| JPMorgan    | 5/13/2015  | 1317    | Palm Beach Civic Association                                   | 150.00     |
| Credit Card | 7/25/2014  |         | Pan Mass Challenge                                             | 2,000.00   |
| Credit Card | 6/18/2015  |         | Pan Mass Challenge                                             | 1,000.00   |
| JP Morgan   | 2/24/2015  | 7493    | Paper Mill Playhouse                                           | 10,000.00  |
| JP Morgan   | 4/8/2015   | 7562    | Passaic River Coalition                                        | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7561    | Pathfinder Village Foundation                                  | 1,000.00   |
| JP Morgan   | 9/4/2014   | 7341    | Patriots Path Council of Boy Scouts of America                 | 5,000.00   |
| JP Morgan   | 2/25/2015  | 7501    | PBA Local #347                                                 | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7328    | PENNINGTON LIBRARY                                             | 2,000.00   |
| JP Morgan   | 11/6/2014  | 7405    | Penobscot Marine Museum                                        | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7566    | Penobscot Marine Museum                                        | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7569    | Peter Michael Foundation                                       | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7563    | PG Chambers School                                             | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7312    | PHILADELPHIA SEAPORT INDEPENDENT                               | 1,000.00   |
| JP Morgan   | 7/1/2014   | 7245    | Philip's Academy                                               | 10,000.00  |
| JP Morgan   | 10/1/2014  | 7368    | Picture of the Homeless                                        | 1,000.00   |
| JP Morgan   | 12/15/2014 | 7432    | Pinchot Institute                                              | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7567    | Pinchot Institute                                              | 1,000.00   |
| JP Morgan   | 10/1/2014  | 7384    | Pinelands preservation Alliance                                | 1,000.00   |
| JPMorgan    | 2/25/2015  | 5072    | Pingry PSPA                                                    | 2,000.00   |
| JPMorgan    | 2/14/2015  | 5055    | Pingry School                                                  | 5,000.00   |
| JP Morgan   | 4/8/2015   | 7568    | Planned Parenthood                                             | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7532    | Point Boro First Aid                                           | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7313    | POINT PAIRS                                                    | 500.00     |
| JP Morgan   | 4/8/2015   | 7565    | Point Pleasant Boro Fire Department                            | 1,000.00   |
| JP Morgan   | 3/26/2015  | 7523    | Point Pleasant Boro PBA Local 158                              | 1,000.00   |
| JP Morgan   | 5/1/2015   | 7596    | Point Pleasant Boro PBA Local 158                              | 1,000.00   |
| JP Morgan   | 1/26/2015  | 7468    | Point Pleasant First Aid Squad                                 | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7314    | POINT PLEASANT LIONS CLUB                                      | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7571    | Pompion Hill chapel                                            | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7564    | Pope John XXIII High School                                    | 10,000.00  |
| JP Morgan   | 4/8/2015   | 7570    | Princeton-Blairstown Center                                    | 1,000.00   |
| JP Morgan   | 5/1/2015   | 7597    | Princeton-Blairstown Center                                    | 1,000.00   |
| JP Morgan   | 7/24/2014  | 7256    | Prject healing Waters Fly Fishing                              | 10,000.00  |
| JP Morgan   | 12/18/2014 | 7441    | Professional Ski Instructors of america - Education Foundation | 1,000.00   |
| Credit Card | 10/8/2014  |         | Project Healing Waters                                         | 12,500.00  |
| Credit Card | 3/10/2015  |         | Project Healing Waters                                         | 10,000.00  |
| JP Morgan   | 3/24/2015  | 7521    | Project Healing Waters                                         | 15,000.00  |
| JP Morgan   | 8/18/2014  | 7281    | Project Healing Waters Fly Fishing                             | 25,000.00  |
| JP Morgan   | 9/8/2014   | 7348    | Project Healing Waters Fly Fishing                             | 20,000.00  |
| JP Morgan   | 2/25/2015  | 7497    | Project Healing Waters Fly Fishing                             | 10,000.00  |
| JP Morgan   | 12/15/2014 | 7438    | Project Self Sufficiency                                       | 100,000.00 |
| JP Morgan   | 2/24/2015  | 7496    | Project Self Sufficiency                                       | 10,000.00  |
| JP Morgan   | 6/1/2015   | 7018    | Project Self Sufficiency                                       | 20,000.00  |
| JP Morgan   | 6/24/2015  | 7041    | Project Self Sufficiency - Summer Youth Employment Program     | 20,000.00  |
| JPMorgan    | 10/21/2014 | 5032    | Raritan Headwaters Association                                 | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5056    | Raritan Headwaters Association                                 | 1,000.00   |
| JPMorgan    | 12/23/2014 | 1304    | Reach Prep Annual Appeal                                       | 1,000.00   |
| JP Morgan   | 9/15/2014  | 7351    | Rectory School                                                 | 10,000.00  |

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|-------------|------------|---------|-----------------------------------------------|------------|
| JP Morgan   | 4/8/2015   | 7575    | Redwood Library & Athenaeum                   | 1,000.00   |
| JP Morgan   | 3/17/2015  | 7518    | Reeves Reed Arbortum                          | 5,000.00   |
| JP Morgan   | 4/8/2015   | 7573    | Reeves Reed Arbortum                          | 5,000.00   |
| Credit Card | 9/10/2014  |         | Ride to Conquer Cancer                        | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7309    | ROCKING THE BOAT                              | 500.00     |
| JP Morgan   | 9/1/2014   | 7334    | Rocking the Boat                              | 500.00     |
| JP Morgan   | 11/24/2014 | 7417    | Rocking the Boat                              | 10,000.00  |
| JP Morgan   | 4/8/2015   | 7572    | Rocking the Boat                              | 10,000.00  |
| JP Morgan   | 8/22/2014  | 7315    | ROGER WILLIAMS SAILING                        | 900.00     |
| JP Morgan   | 4/8/2015   | 7574    | Roger Williams University                     | 1,000.00   |
| JPMorgan    | 9/25/2014  | 1239    | Rollins College                               | 50,000.00  |
| JP Morgan   | 8/7/2014   | 7275    | Rollins College                               | 1,000.00   |
| JP Morgan   | 4/15/2015  | 7592    | Ronald McDonald House                         | 2,000.00   |
| JP Morgan   | 8/22/2014  | 7317    | S.A. YACHT CLUB                               | 3,000.00   |
| JP Morgan   | 8/22/2014  | 7318    | S.P. YACHT CLUB                               | 1,000.00   |
| JP Morgan   | 2/20/2015  | 7485    | Sage Eldercare                                | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7579    | Sage Eldercare                                | 10,000.00  |
| JP Morgan   | 6/16/2015  | 7034    | Sailing Foundation of Barnegat Bay            | 1,000.00   |
| JPMorgan    | 6/25/2015  | 1323    | Save Barnegat Bay                             | 500.00     |
| JP Morgan   | 7/1/2014   | 7244    | Save Barnegat Bay                             | 10,000.00  |
| JP Morgan   | 7/31/2014  | 7260    | Save Barnegat Bay                             | 10,000.00  |
| JP Morgan   | 8/22/2014  | 7316    | SAVE BARNEGAT BAY                             | 2,400.00   |
| JP Morgan   | 9/1/2014   | 7353    | Save Barnegat Bay                             | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7576    | Save Barnegat Bay                             | 10,000.00  |
| Credit Card | 3/5/2015   |         | SCARC Foundation                              | 1,000.00   |
| JP Morgan   | 5/14/2015  | 7012    | School of St. Mary                            | 15,000.00  |
| JPMorgan    | 2/14/2015  | 5057    | Semester-At-Sea                               | 50.00      |
| JP Morgan   | 4/8/2015   | 7577    | Shakespeare Theater of New Jersey             | 10,000.00  |
| JP Morgan   | 5/1/2015   | 7600    | Sheffield Land Trust                          | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5058    | Shelburne Farms                               | 250.00     |
| JPMorgan    | 2/14/2015  | 5070    | Shelburne Museum                              | 250.00     |
| JP Morgan   | 10/20/2014 | 7388    | Show Jumping Hall of Fame Inc                 | 10,000.00  |
| JP Morgan   | 1/20/2015  | 7461    | Ski & Snowboard Club Vail                     | 25,000.00  |
| JP Morgan   | 8/7/2014   | 7274    | Smith College                                 | 25,000.00  |
| JPMorgan    | 2/14/2015  | 5060    | Smith House Family Health Care Center         | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5062    | Somerset Hills Learning Institute             | 500.00     |
| Credit Card | 3/4/2015   |         | South Carolina Coastal Conservation League    | 5,000.00   |
| JP Morgan   | 5/29/2015  | 7020    | South Carolina Historical Society             | 20,000.00  |
| JP Morgan   | 10/1/2014  | 7383    | Southeastern Wildlife Exposition              | 2,500.00   |
| JP Morgan   | 3/17/2015  | 7511    | Spoletto USA                                  | 100,000.00 |
| JP Morgan   | 9/25/2014  | 7374    | St. Elizabeth ann Seton Regional School       | 10,000.00  |
| JP Morgan   | 9/2/2014   | 7354    | St. Francis Breadline                         | 1,000.00   |
| JPMorgan    | 2/14/2015  | 5063    | St. John on the Mountain Episcopal Church     | 500.00     |
| JPMorgan    | 12/9/2014  | 1250    | St. John's Episcopal Church                   | 5,000.00   |
| JP Morgan   | 1/15/2015  | 7457    | St. Jude's Childrens Research Hospital        | 1,000.00   |
| JPMorgan    | 4/30/2015  | 3138    | St. Lawrence University                       | 100,000.00 |
| JP Morgan   | 8/7/2014   | 7268    | St. Lawrence University                       | 1,000.00   |
| JP Morgan   | 4/1/2015   | 7530    | St. Simon by-the-sea                          | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7580    | St. Simon by-the-sea                          | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7319    | ST. SIMONS                                    | 3,500.00   |
| JP Morgan   | 8/7/2014   | 7266    | St. Theres'a Church                           | 1,000.00   |
| JP Morgan   | 6/24/2015  | 7043    | St. Theresa of the Child Jesus Church-Windham | 1,000.00   |
| Credit Card | 10/20/2014 |         | Stand Up 2 Cancer                             | 1,000.00   |

**Peter R. & Cynthia K. Kellogg Foundation**

6/30/2015

**CONTRIBUTIONS PAID  
MASTER LIST**

| ACCOUNT     | DATE       | CHECK # | DONEE                                               | AMOUNT     |
|-------------|------------|---------|-----------------------------------------------------|------------|
| JPMorgan    | 8/8/2014   | 1238    | Steadmon Phillipon Research Institute               | 250.00     |
| JP Morgan   | 8/13/2014  | 7279    | Steadmon Phillipon Research Institute               | 30,000.00  |
| JP Morgan   | 9/22/2014  | 7363    | Student Partner Alliance                            | 6,000.00   |
| JP Morgan   | 11/4/2014  | 7397    | Sultana Education Foundation                        | 30,000.00  |
| JP Morgan   | 4/8/2015   | 7581    | Summit Area YMCA Association Service                | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7578    | Summit Speech School                                | 5,000.00   |
| JPMorgan    | 6/15/2015  | 5081    | Sun Valley Ski Education Foundation                 | 10,000.00  |
| JP Morgan   | 7/31/2014  | 7261    | Susan G. Komen                                      | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7584    | Sussex County Farm & Horse Show                     | 5,000.00   |
| JP Morgan   | 6/4/2015   | 7023    | Tall Timbers Research Station & Land Conservancy    | 10,000.00  |
| JP Morgan   | 2/13/2015  | 7480    | TAP Foundation                                      | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7329    | TASK SAOUP KITCHEN                                  | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7320    | TEACH M.S. RESEARCH                                 | 1,000.00   |
| JP Morgan   | 10/20/2014 | 7389    | Tewksbury Foot Bassets                              | 1,000.00   |
| JP Morgan   | 8/7/2014   | 7264    | The Apprenticeshop                                  | 10,000.00  |
| Credit Card | 8/19/2015  |         | The Ark                                             | 300.00     |
| JPMorgan    | 6/2/2015   | 5080    | The Caroline Uricoli Foundation                     | 500.00     |
| JP Morgan   | 1/26/2015  | 7464    | The Episcopal Preaching Foundation                  | 10,000.00  |
| JPMorgan    | 6/29/2015  | 1324    | The Hampton Classic Horse Show                      | 8,000.00   |
| Credit Card | 4/3/2015   |         | Theodore Roosevelt Conservation Partnership         | 1,000.00   |
| JP Morgan   | 2/23/2015  | 7489    | Thomas Hanlon Scholarship Fund                      | 1,000.00   |
| JPMorgan    | 9/29/2014  | 1242    | Tipping Point Community                             | 5,000.00   |
| JPMorgan    | 3/13/2015  | 1309    | Tipping Point Community                             | 25,000.00  |
| JP Morgan   | 8/22/2014  | 7322    | TOMS RIVER SEAPORT SOCIETY                          | 4,500.00   |
| JP Morgan   | 8/22/2014  | 7321    | TOMS RIVER YACHT CLUB                               | 1,000.00   |
| JP Morgan   | 10/1/2014  | 7367    | Township Beautification League                      | 1,000.00   |
| JP Morgan   | 4/8/2015   | 7582    | Township Beautification League                      | 5,000.00   |
| Credit Card | 4/9/2015   |         | Tri County Scholarship Fund                         | 10,000.00  |
| Credit Card | 12/13/2014 |         | Tribute World Trade Center                          | 125.00     |
| JPMorgan    | 6/12/2015  | 1320    | Trinitas Health Foundation                          | 1,000.00   |
| JP Morgan   | 6/15/2015  | 7035    | Trinitas Hospital                                   | 10,000.00  |
| JP Morgan   | 3/12/2015  | 7508    | Trout Unlimited                                     | 10,000.00  |
| Credit Card | 7/11/2014  |         | Trust for Public Land                               | 5,000.00   |
| Credit Card | 4/9/2015   |         | Trust for Public Land                               | 5,000.00   |
| JP Morgan   | 5/12/2015  | 7009    | Trustees of Princeton University                    | 25,000.00  |
| JP Morgan   | 8/22/2014  | 7233    | Tuckerton Seaport                                   | 5,000.00   |
| JP Morgan   | 3/5/2015   | 7507    | Tuckerton Seaport                                   | 100,000.00 |
| JP Morgan   | 7/1/2014   | 7242    | Two River Theater                                   | 10,000.00  |
| JP Morgan   | 4/8/2015   | 7583    | Two River Theater                                   | 10,000.00  |
| Credit Card | 9/9/2014   |         | U.S. National Ski Hall of Fame                      | 1,000.00   |
| JPMorgan    | 10/6/2014  | 1245    | U.S. Ski & Snowboard Foundation                     | 1,000.00   |
| JPMorgan    | 11/13/2014 | 1247    | U.S. Ski & Snowboard Foundation                     | 9,000.00   |
| JPMorgan    | 9/3/2014   | 5026    | U.S. Ski and Snowboard Association                  | 30,000.00  |
| JPMorgan    | 1/22/2015  | 5034    | U.S. Ski and Snowboard Association                  | 60,000.00  |
| JP Morgan   | 10/1/2014  | 7379    | U.S. Ski and Snowboard Team Foundation              | 30,000.00  |
| JP Morgan   | 1/26/2015  | 7466    | United States Coast Guard Foundation                | 1,000.00   |
| JPMorgan    | 8/7/2014   | 1237    | United States Equestrian Team Foundation            | 1,000.00   |
| JPMorgan    | 6/18/2015  | 1321    | United States Equestrian Team Foundation            | 1,000.00   |
| Credit Card | 3/26/2015  |         | United States Equestrian Team Foundation            | 1,000.00   |
| JPMorgan    | 4/9/2015   | 1311    | United States Hunter Jumper Association             | 5,000.00   |
| JPMorgan    | 5/18/2015  | 1318    | United States Hunter Jumper Association             | 1,000.00   |
| Credit Card | 3/17/2015  |         | University of Maryland Fdn Greenebaum Cancer Center | 1,000.00   |
| JP Morgan   | 8/22/2014  | 7310    | UNIVERSITY PENNSYLVANIA OVARIAN CANCER RESEARCH     | 1,000.00   |

|                |             |                |                                                     |               |
|----------------|-------------|----------------|-----------------------------------------------------|---------------|
|                |             |                | <b>Peter R. &amp; Cynthia K. Kellogg Foundation</b> |               |
|                |             |                | 6/30/2015                                           |               |
|                |             |                | <b>CONTRIBUTIONS PAID</b>                           |               |
|                |             |                | <b>MASTER LIST</b>                                  |               |
|                |             |                |                                                     |               |
| <b>ACCOUNT</b> | <b>DATE</b> | <b>CHECK #</b> | <b>DONEE</b>                                        | <b>AMOUNT</b> |
| JP Morgan      | 8/22/2014   | 7324           | UNIVERSITY PENNSYLVANIA SAILING CLUB                | 1,000.00      |
| JPMorgan       | 4/28/2015   | 1316           | US Ski & Snowboard Team Association                 | 9,000.00      |
| JPMorgan       | 3/18/2015   | 1310           | US Ski & Snowboard Team Foundation                  | 20,000.00     |
| JPMorgan       | 4/24/2015   | 1315           | US Ski & Snowboard Team Foundation                  | 20,000.00     |
| Credit Card    | 12/1/2014   |                | US Ski Educational Foundation                       | 20,000.00     |
| Credit Card    | 12/18/2014  |                | Vail Valley Foundation                              | 35,000.00     |
| Credit Card    | 1/17/2015   |                | Vail Valley Foundation                              | 25,000.00     |
| JP Morgan      | 12/9/2014   | 7423           | Visting Nurse Association of Somerset Hills         | 1,000.00      |
| Credit Card    | 3/13/2015   |                | Visual Arts Center of New Jersey                    | 1,000.00      |
| JPMorgan       | 2/14/2015   | 5064           | Voyager Outward Bound School                        | 100.00        |
| JP Morgan      | 6/23/2015   | 7040           | Walking Mountain Science Center                     | 10,000.00     |
| JPMorgan       | 8/11/2014   | 5024           | Washington International Horse Show                 | 1,500.00      |
| JP Morgan      | 8/6/2014    | 7262           | Wee Kirk Presbyterian Church                        | 1,000.00      |
| JP Morgan      | 1/15/2015   | 7455           | Wee Kirk Presbyterian Church                        | 1,000.00      |
| JP Morgan      | 8/22/2014   | 7325           | WESTFIELD WRESTLING FOUNDATION                      | 1,000.00      |
| JPMorgan       | 2/14/2015   | 5069           | White Mountain School                               | 15,000.00     |
| Credit Card    | 9/18/2014   |                | Willow School                                       | 1,000.00      |
| Credit Card    | 9/17/2014   |                | Willow School                                       | 1,000.00      |
| JPMorgan       | 2/14/2015   | 5065           | Willowwood Foundation                               | 250.00        |
| JP Morgan      | 4/8/2015    | 7585           | Willowwood Foundation                               | 1,000.00      |
| JPMorgan       | 2/14/2015   | 5066           | Willsboro Heritage Society                          | 2,500.00      |
| JPMorgan       | 2/14/2015   | 5067           | Willsboro Rescue Squad                              | 500.00        |
| JP Morgan      | 2/3/2015    | 7474           | Windham Chamber Music Festival                      | 10,000.00     |
| JP Morgan      | 11/24/2014  | 7414           | Windham Community Food Pantry Inc                   | 1,000.00      |
| JP Morgan      | 12/15/2014  | 7436           | Windham Foundation                                  | 30,000.00     |
| JP Morgan      | 12/15/2014  | 7437           | Windham Foundation                                  | 50,000.00     |
| Schwab         | 5/15/2015   |                | Windham Foundation                                  | 10,000.00     |
| JPMorgan       | 2/14/2015   | 5068           | Winston School                                      | 1,000.00      |
| JP Morgan      | 2/20/2015   | 7491           | Winthrop University Association                     | 10,000.00     |
| JP Morgan      | 3/4/2015    | 7504           | Wounded Warrior Project                             | 1,000.00      |
| JPMorgan       | 7/8/2014    | 5023           | Wounded Warriors In Action Foundation               | 1,500.00      |
| JPMorgan       | 6/15/2015   | 5082           | Wounded Warriors In Action Foundation               | 1,500.00      |
| Credit Card    | 3/19/2015   |                | Zero the End of Prostrate Cancer                    | 1,000.00      |
|                |             |                |                                                     |               |
|                |             |                |                                                     |               |
|                |             |                |                                                     | 5,603,647.91  |

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

| Kind of Property                       |                                | Description                                                                                                |                    |                           |                              | Date acquired   | Date sold |
|----------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------|--------------------|---------------------------|------------------------------|-----------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/allowable | Cost or other basis                                                                                        | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | Gain or (loss)  |           |
|                                        |                                | TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS |                    |                           |                              | 253,576.        |           |
|                                        |                                | TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS  |                    |                           |                              | 194,633.        |           |
|                                        |                                | .....                                                                                                      |                    |                           |                              | <u>448,209.</u> |           |
|                                        |                                | Schedule Attached:                                                                                         |                    |                           |                              |                 |           |
|                                        |                                | Total Long Term Capital Gains thru Charles Schwab account                                                  |                    |                           |                              | 2,113,431       |           |
|                                        |                                | Schedule Attached:                                                                                         |                    |                           |                              |                 |           |
|                                        |                                | Total Short Term Capital Gains                                                                             |                    |                           |                              | (1,402,664)     |           |
|                                        |                                | Total Long Term Capital Gains                                                                              |                    |                           |                              | ( 902,280)      |           |
|                                        |                                | LT Capital Gain Distributions                                                                              |                    |                           |                              | 119             |           |
|                                        |                                | Add losses reported on Form 990-T UBTI                                                                     |                    |                           |                              | 697,013         |           |
|                                        |                                | Total Gain(Loss)                                                                                           |                    |                           |                              | <u>953,857</u>  |           |

| PETER & CYNTHIA KELLOGG FDN |  |  |           |  |  |  |
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| CAPITAL GAIN SCHEDULE       |  |  |           |  |  |  |
|                             |  |  | 6/30/2015 |  |  |  |
|                             |  |  | 3740-9378 |  |  |  |
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ADVISOR: GIBSN

FUND: PETER &amp; CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL  
SECURITIES  
SERVICESGoldman  
SachsPERIOD: OCT 01, 2014 - OCT 31, 2014  
RUN DATE NOV 03, 2014 08 37 AMPAGE 1 OF 2  
BASE CURRENCY: USD

D014

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| CLOSE DATE | OPEN DATE | ACTIVITY | CURRENCY | CURRENCY<br>TRAN TYPE | QUANTITY | PROCEEDS | COST | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------|-----------|----------|----------|-----------------------|----------|----------|------|-----------------------------|-----------------------------|--------------------|
|------------|-----------|----------|----------|-----------------------|----------|----------|------|-----------------------------|-----------------------------|--------------------|

## CAPITAL GAIN / (LOSS)

## AKITA DRILLING LTD CL-A NON VOTING

|                  |          |      |     |          |          |           |          |      |           |  |
|------------------|----------|------|-----|----------|----------|-----------|----------|------|-----------|--|
| 10/03/14         | 08/08/00 | Sell | CAD | 23113548 | 925.00   | 12,039.75 | 3,126.51 |      | 8,913.24  |  |
| 10/27/14         | 08/08/00 | Sell | CAD | 23113548 | 1,330.00 | 16,232.97 | 4,495.41 |      | 11,737.56 |  |
| 10/28/14         | 08/08/00 | Sell | CAD | 23113548 | 180.00   | 2,211.19  | 608.40   |      | 1,602.79  |  |
| Investment Total |          |      |     |          |          | 30,483.91 | 8,230.32 | 0.00 | 22,253.59 |  |

## COMSTOCK RESOURCES INC(NEW) CMN

|                  |          |      |     |          |           |              |              |      |              |  |
|------------------|----------|------|-----|----------|-----------|--------------|--------------|------|--------------|--|
| 10/13/14         | 02/01/13 | Sell | USD | 88839401 | 5,000.00  | 62,820.61    | 72,780.00    |      | (9,959.39)   |  |
| 10/13/14         | 02/06/13 | Sell | USD | 88942173 | 3,000.00  | 37,692.37    | 43,478.40    |      | (5,786.04)   |  |
| 10/13/14         | 03/05/13 | Sell | USD | 89460242 | 10,000.00 | 125,641.22   | 143,754.00   |      | (18,112.78)  |  |
| 10/13/14         | 03/05/13 | Sell | USD | 89460255 | 10,101.00 | 126,910.19   | 144,758.44   |      | (17,848.25)  |  |
| 10/13/14         | 03/05/13 | Sell | USD | 89463840 | 10,000.00 | 125,641.22   | 144,599.00   |      | (18,957.78)  |  |
| 10/13/14         | 03/25/13 | Sell | USD | 89847473 | 33,759.00 | 424,152.18   | 549,036.12   |      | (124,883.94) |  |
| 10/16/14         | 02/05/13 | Sell | USD | 88910791 | 1,500.00  | 19,629.77    | 21,369.15    |      | (1,739.39)   |  |
| 10/16/14         | 02/08/13 | Sell | USD | 89001959 | 1,500.00  | 19,629.77    | 21,189.00    |      | (1,559.24)   |  |
| 10/16/14         | 02/22/13 | Sell | USD | 89255606 | 5,000.00  | 65,432.55    | 68,786.00    |      | (3,353.45)   |  |
| 10/16/14         | 03/05/13 | Sell | USD | 89460255 | 4,522.00  | 59,177.20    | 64,805.24    |      | (5,628.04)   |  |
| 10/16/14         | 01/23/12 | Sell | USD | 80871071 | 7,500.00  | 98,148.82    | 100,463.25   |      | (2,314.43)   |  |
| 10/16/14         | 01/23/12 | Sell | USD | 80873556 | 11,638.00 | 152,300.80   | 150,781.93   |      | 1,518.87     |  |
| 10/20/14         | 01/23/12 | Sell | USD | 80873556 | 2,112.00  | 25,344.92    | 27,363.07    |      | (2,018.16)   |  |
| 10/20/14         | 01/25/12 | Sell | USD | 80929840 | 207.00    | 2,484.09     | 2,664.09     |      | (180.00)     |  |
| 10/20/14         | 01/30/12 | Sell | USD | 81019834 | 13,996.00 | 167,958.07   | 178,488.19   |      | (10,530.12)  |  |
| 10/27/14         | 01/30/12 | Sell | USD | 81019834 | 13,504.00 | 147,388.85   | 172,213.81   |      | (24,824.96)  |  |
| 10/27/14         | 01/30/12 | Sell | USD | 81020942 | 2,811.00  | 30,680.54    | 35,720.22    |      | (5,039.68)   |  |
| Investment Total |          |      |     |          |           | 1,691,033.17 | 1,942,249.91 | 0.00 | (251,216.78) |  |

## SOLARCITY CORPORATION CMN

|                  |          |      |     |           |          |            |            |              |  |  |
|------------------|----------|------|-----|-----------|----------|------------|------------|--------------|--|--|
| 10/13/14         | 09/16/14 | Sell | USD | 101104397 | 8,000.00 | 400,902.33 | 537,810.40 | (136,908.07) |  |  |
| Investment Total |          |      |     |           |          | 400,902.33 | 537,810.40 | (136,908.07) |  |  |

## US NATURAL GAS FUND LP ETF

|                  |          |      |     |           |           |              |              |              |  |  |
|------------------|----------|------|-----|-----------|-----------|--------------|--------------|--------------|--|--|
| 10/02/14         | 04/29/14 | Sell | USD | 98131523  | 78,750.00 | 1,661,769.35 | 2,114,130.38 | (452,361.03) |  |  |
| 10/02/14         | 04/30/14 | Sell | USD | 98155774  | 47,250.00 | 997,061.61   | 1,252,980.23 | (255,918.62) |  |  |
| 10/02/14         | 09/03/14 | Sell | USD | 100849156 | 16,000.00 | 337,629.33   | 335,528.00   | 2,101.33     |  |  |
| Investment Total |          |      |     |           |           | 2,996,460.29 | 3,702,638.61 | (706,178.32) |  |  |

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FUND: PETER &amp; CYNTHIA KELLOGG FDTN

## Realized Gain/(Loss)

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| CLOSE DATE                          | OPEN DATE | ACTIVITY                    | CURRENCY | CURRENCY<br>TRAN TYPE | QUANTITY     | PROCEEDS     | COST         | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|-------------------------------------|-----------|-----------------------------|----------|-----------------------|--------------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CURRENCY GAIN / (LOSS)</b>       |           |                             |          |                       |              |              |              |                             |                             |                    |
| CANADIAN DOLLAR                     |           |                             |          |                       |              |              |              |                             |                             |                    |
| 10/01/14                            | 01/01/01  | GrossAmountDividend - AKTAF | CAD      | 1                     | (3,447.42)   | (3,084.83)   | (3,179.73)   |                             |                             | 94.91              |
| 10/01/14                            | 09/15/14  | GrossAmountDividend - AKTAF | CAD      | 101495153             | 3,447.42     | 3,084.83     | 3,119.53     |                             |                             | (34.70)            |
| 10/08/14                            | 01/01/01  | Sell - AKTAF                | CAD      | 1                     | (13,554.95)  | (12,204.30)  | (12,502.43)  |                             |                             | 298.13             |
| 10/08/14                            | 10/03/14  | Sell - AKTAF                | CAD      | 101583996             | 13,554.95    | 12,204.30    | 12,039.75    |                             |                             | 164.55             |
| 10/15/14                            | 01/01/01  | GrossAmountDividend - AETUF | CAD      | 1                     | (6,512.77)   | (5,771.23)   | (6,007.06)   |                             |                             | 235.84             |
| 10/15/14                            | 09/26/14  | GrossAmountDividend - AETUF | CAD      | 101811212             | 6,512.77     | 5,771.23     | 5,837.80     |                             |                             | (66.58)            |
| 10/15/14                            | 01/01/01  | GrossAmountDividend - PEYUF | CAD      | 1                     | (5,315.62)   | (4,710.38)   | (4,902.87)   |                             |                             | 192.49             |
| 10/15/14                            | 09/26/14  | GrossAmountDividend - PEYUF | CAD      | 101811214             | 5,315.62     | 4,710.38     | 4,764.72     |                             |                             | (54.34)            |
| 10/20/14                            | 10/15/14  | Buy - BIREF                 | CAD      | 101783897             | (135,594.00) | (120,165.90) | (120,155.25) |                             |                             | (10.65)            |
| 10/21/14                            | 10/16/14  | Buy - BIREF                 | CAD      | 101848749             | (143,034.00) | (127,402.93) | (127,126.64) |                             |                             | (276.29)           |
| 10/21/14                            | 10/16/14  | Buy - PDYUF                 | CAD      | 101828058             | (164,392.50) | (146,427.33) | (146,109.78) |                             |                             | (317.55)           |
| 10/21/14                            | 10/16/14  | Buy - TRMLF                 | CAD      | 101863023             | (351,537.00) | (313,120.27) | (312,441.23) |                             |                             | (679.05)           |
| 10/21/14                            | 10/16/14  | Buy - PEYUF                 | CAD      | 101827497             | (256,671.00) | (228,621.44) | (228,125.64) |                             |                             | (495.80)           |
| 10/30/14                            | 01/01/01  | Sell - AKTAF                | CAD      | 1                     | (18,240.82)  | (16,297.65)  | (16,789.97)  |                             |                             | 492.32             |
| 10/30/14                            | 10/27/14  | Sell - AKTAF                | CAD      | 102111015             | 18,240.82    | 16,297.65    | 16,232.97    |                             |                             | 64.69              |
| 10/31/14                            | 01/01/01  | Sell - AKTAF                | CAD      | 1                     | (2,473.92)   | (2,194.26)   | (2,277.15)   |                             |                             | 82.89              |
| 10/31/14                            | 10/28/14  | Sell - AKTAF                | CAD      | 102110110             | 2,473.92     | 2,194.26     | 2,211.19     |                             |                             | (16.93)            |
| Investment Total                    |           |                             |          |                       |              | (935,737.87) | (935,411.79) | 0.00                        |                             | (326.07)           |
| TOTAL REALIZED GAIN                 |           |                             |          |                       |              | 5,163,142.35 | 6,235,135.20 | 2,101.33                    | 23,772.46                   | 1,625.82           |
| <b>TOTAL REALIZED LOSS</b>          |           |                             |          |                       |              |              |              |                             |                             |                    |
| TOTAL REALIZED LOSS                 |           |                             |          |                       |              | (980,000.52) | (979,617.75) | (845,187.72)                | (252,735.65)                | (1,951.89)         |
| <b>TOTAL REALIZED GAIN / (LOSS)</b> |           |                             |          |                       |              |              |              |                             |                             |                    |
| TOTAL REALIZED GAIN / (LOSS)        |           |                             |          |                       |              | 4,183,141.83 | 5,255,517.45 | (843,086.39)                | (228,963.19)                | (326.07)           |

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FUND: PETER &amp; CYNTHIA KELLOGG FDTN

## Realized Gain/(Loss)

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| CLOSE DATE                         | OPEN DATE | ACTIVITY | CURRENCY | LOT NUMBER /<br>CURRENCY<br>TRAN TYPE | QUANTITY  | PROCEEDS     | COST         | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------------------------------|-----------|----------|----------|---------------------------------------|-----------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b>       |           |          |          |                                       |           |              |              |                             |                             |                    |
| BAKER HUGHES INC CMN               |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/22/14                           | 09/16/14  | Sell     | USD      | 101104678                             | 16,000.00 | 1,060,768.55 | 1,093,366.40 | (32,597.85)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 1,060,768.55 | 1,093,366.40 | (32,597.85)                 |                             |                    |
| CALL/CNQ @ 46 EXP 01/17/2015       |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/10/14                           | 06/12/14  | Sell     | USD      | 99078946                              | 794.00    | 32,522.93    | 129,453.84   | (96,930.91)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 32,522.93    | 129,453.84   | (96,930.91)                 |                             |                    |
| CALL/SU @ 42 EXP 01/17/2015        |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/10/14                           | 06/11/14  | Sell     | USD      | 99051489                              | 794.00    | 71,428.07    | 130,247.84   | (58,819.77)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 71,428.07    | 130,247.84   | (58,819.77)                 |                             |                    |
| CIMAREX ENERGY CO CMN              |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/22/14                           | 09/16/14  | Sell     | USD      | 101104748                             | 8,000.00  | 1,037,057.88 | 1,095,616.80 | (58,558.92)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 1,037,057.88 | 1,095,616.80 | (58,558.92)                 |                             |                    |
| CONCHO RESOURCES INC. CMN          |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/22/14                           | 09/16/14  | Sell     | USD      | 101104760                             | 8,000.00  | 1,016,919.12 | 1,063,700.80 | (46,781.68)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 1,016,919.12 | 1,063,700.80 | (46,781.68)                 |                             |                    |
| EOG RESOURCES INC CMN              |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/22/14                           | 09/16/14  | Sell     | USD      | 101104703                             | 8,000.00  | 816,575.55   | 837,827.20   | (21,251.65)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 816,575.55   | 837,827.20   | (21,251.65)                 |                             |                    |
| HALLIBURTON COMPANY CMN            |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/22/14                           | 09/16/14  | Sell     | USD      | 101104342                             | 16,000.00 | 1,048,442.42 | 1,079,900.80 | (31,458.38)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 1,048,442.42 | 1,079,900.80 | (31,458.38)                 |                             |                    |
| MEG ENERGY CORP CMN                |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/09/14                           | 06/13/14  | Sell     | CAD      | 99108135                              | 6,300.00  | 210,380.77   | 231,510.94   | (21,130.17)                 |                             |                    |
| 09/10/14                           | 06/13/14  | Sell     | CAD      | 99108135                              | 17,600.00 | 591,941.68   | 646,760.72   | (54,819.04)                 |                             |                    |
| 09/11/14                           | 06/13/14  | Sell     | CAD      | 99108135                              | 23,725.00 | 794,595.32   | 871,840.80   | (77,245.48)                 |                             |                    |
| 09/11/14                           | 06/20/14  | Sell     | CAD      | 99651240                              | 1,605.00  | 53,754.50    | 58,195.73    | (4,441.23)                  |                             |                    |
| 09/12/14                           | 06/20/14  | Sell     | CAD      | 99651240                              | 6,333.00  | 211,657.96   | 229,628.39   | (17,970.42)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 1,862,330.23 | 2,037,936.58 | (175,606.34)                |                             |                    |
| PATTERSON-UTI ENERGY, INC. ORD CMN |           |          |          |                                       |           |              |              |                             |                             |                    |
| 09/04/14                           | 08/11/14  | Sell     | USD      | 100369661                             | 15,875.00 | 529,444.94   | 543,758.44   | (14,313.50)                 |                             |                    |
| 09/05/14                           | 08/11/14  | Sell     | USD      | 100369661                             | 15,875.00 | 527,451.08   | 543,758.44   | (16,307.36)                 |                             |                    |
| 09/22/14                           | 09/16/14  | Sell     | USD      | 101104701                             | 16,000.00 | 519,471.84   | 523,211.20   | (9,739.36)                  |                             |                    |

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| CLOSE DATE                         | OPEN DATE           | ACTIVITY    | CURRENCY | CURRENCY<br>TRAN TYPE | QUANTITY  | PROCEEDS    | COST        | ST CAPITAL<br>GAIN/(LOSS) | LT CAPITAL<br>GAIN/(LOSS) | ORDINARY<br>INCOME |
|------------------------------------|---------------------|-------------|----------|-----------------------|-----------|-------------|-------------|---------------------------|---------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b>       |                     |             |          |                       |           |             |             |                           |                           |                    |
| CONTINUED                          |                     |             |          |                       |           |             |             |                           |                           |                    |
| PATTERSON-UTI ENERGY, INC. ORD CMN |                     |             |          |                       |           |             |             |                           |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |
| PUT/CNQ                            | @ 37 EXP 01/17/2015 |             |          |                       |           |             |             |                           |                           |                    |
| 09/10/14                           | 08/12/14            | Cover/Short | USD      | 99078948              | (794.00)  | (73,872.33) | (59,516.82) | (14,355.51)               |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |
| PUT/CRK                            | @ 15 EXP 09/20/2014 |             |          |                       |           |             |             |                           |                           |                    |
| 09/20/14                           | 02/04/14            | Expire      | USD      | 98357348              | (787.00)  | 0.00        | (95,337.67) | 95,337.67                 |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |
| PUT/SU                             | @ 36 EXP 01/17/2015 |             |          |                       |           |             |             |                           |                           |                    |
| 09/10/14                           | 08/11/14            | Cover/Short | USD      | 99051515              | (794.00)  | (60,374.33) | (67,853.64) | 7,479.31                  |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |
| SANCHEZ ENERGY CORP CMN            |                     |             |          |                       |           |             |             |                           |                           |                    |
| 09/17/14                           | 09/16/14            | Sell        | USD      | 101105014             | 128.00    | 3,977.38    | 3,881.70    | 95.68                     |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |
| SEVENTY SEVEN ENERGY INC CMN       |                     |             |          |                       |           |             |             |                           |                           |                    |
| 09/04/14                           | 07/24/14            | Sell        | USD      | 99946746              | 1,089.00  | 25,649.74   | 26,356.41   | (706.68)                  |                           |                    |
| 09/04/14                           | 07/25/14            | Sell        | USD      | 99997868              | 15,245.00 | 359,072.79  | 366,642.25  | (7,569.46)                |                           |                    |
| 09/04/14                           | 07/28/14            | Sell        | USD      | 100005009             | 7,670.00  | 180,655.18  | 182,923.36  | (2,268.18)                |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |
| TALISMAN ENERGY INC. CMN           |                     |             |          |                       |           |             |             |                           |                           |                    |
| 09/12/14                           | 07/23/14            | Sell        | USD      | 99914933              | 32,000.00 | 306,310.01  | 353,952.00  | (47,641.99)               |                           |                    |
| Investment Total                   |                     |             |          |                       |           |             |             |                           |                           |                    |

## CURRENCY GAIN / (LOSS)

|                 |          |                              |     |           |              |              |              |  |  |            |
|-----------------|----------|------------------------------|-----|-----------|--------------|--------------|--------------|--|--|------------|
| CANADIAN DOLLAR |          |                              |     |           |              |              |              |  |  |            |
| 09/12/14        | 01/01/01 | Sell - MEGEF                 | CAD | 1         | (231,477.75) | (208,670.11) | (213,570.71) |  |  | 4,900.60   |
| 09/12/14        | 09/09/14 | Sell - MEGEF                 | CAD | 100957818 | 231,477.75   | 208,670.11   | 210,380.77   |  |  | (1,710.66) |
| 09/15/14        | 01/01/01 | Sell - MEGEF                 | CAD | 1         | (647,998.56) | (586,365.67) | (597,869.61) |  |  | 11,503.95  |
| 09/15/14        | 09/10/14 | Sell - MEGEF                 | CAD | 100996101 | 647,998.56   | 586,365.66   | 591,941.68   |  |  | (5,576.02) |
| 09/15/14        | 01/01/01 | GrossAmount/Dividend - AETUF | CAD | 1         | (6,512.77)   | (5,893.32)   | (6,008.94)   |  |  | 115.62     |
| 09/15/14        | 08/27/14 | GrossAmount/Dividend - AETUF | CAD | 101093611 | 6,512.77     | 5,893.32     | 6,008.20     |  |  | (114.88)   |

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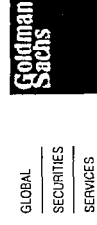
| CLOSE DATE                    | OPEN DATE | ACTIVITY                    | CURRENCY | LOT NUMBER /<br>CURRENCY<br>TRAN TYPE | QUANTITY     | PROCEEDS       | COST           | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|-------------------------------|-----------|-----------------------------|----------|---------------------------------------|--------------|----------------|----------------|-----------------------------|-----------------------------|--------------------|
| <b>CURRENCY GAIN / (LOSS)</b> |           |                             |          |                                       |              |                |                |                             |                             |                    |
| CONTINUED                     |           |                             |          |                                       |              |                |                |                             |                             |                    |
| CANADIAN DOLLAR               |           |                             |          |                                       |              |                |                |                             |                             |                    |
| 09/15/14                      | 01/01/01  | GrossAmountDividend - PEYUF | CAD      | 1                                     | (5,315.62)   | (4,810.04)     | (4,904.41)     |                             |                             | 94.37              |
| 09/15/14                      | 08/27/14  | GrossAmountDividend - PEYUF | CAD      | 101093613                             | 5,315.62     | 4,810.04       | 4,903.80       |                             |                             | (93.76)            |
| 09/16/14                      | 01/01/01  | Sell - MEGEF                | CAD      | 1                                     | (937,876.18) | (854,408.97)   | (865,322.40)   |                             |                             | 10,913.43          |
| 09/16/14                      | 09/11/14  | Sell - MEGEF                | CAD      | 101022110                             | 937,876.18   | 854,408.97     | 848,349.82     |                             |                             | 6,059.15           |
| 09/17/14                      | 01/01/01  | Sell - MEGEF                | CAD      | 1                                     | (234,792.18) | (213,978.49)   | (216,628.74)   |                             |                             | 2,650.25           |
| 09/17/14                      | 09/12/14  | Sell - MEGEF                | CAD      | 101039784                             | 234,792.18   | 213,978.49     | 211,657.96     |                             |                             | 2,320.53           |
| 09/19/14                      | 09/16/14  | Buy - TRMLF                 | CAD      | 101104335                             | (411,363.77) | (375,352.46)   | (374,754.05)   |                             |                             | (598.41)           |
| 09/30/14                      | 01/01/01  | GrossAmountDividend - TLM   | CAD      | 1                                     | (1,790.27)   | (1,597.64)     | (1,651.33)     |                             |                             | 53.69              |
| 09/30/14                      | 09/11/14  | GrossAmountDividend - TLM   | CAD      | 101415283                             | 1,790.27     | 1,597.64       | 1,619.38       |                             |                             | (21.73)            |
| Investment Total              |           |                             |          |                                       |              |                |                | 0.00                        |                             | 30,496.13          |
|                               |           |                             |          |                                       |              |                |                |                             |                             |                    |
| TOTAL REALIZED GAIN           |           |                             |          |                                       |              | 11,267,801.94  | 11,887,395.67  | 102,912.66                  | 0.00                        | 38,611.59          |
|                               |           |                             |          |                                       |              |                |                |                             |                             |                    |
| TOTAL REALIZED LOSS           |           |                             |          |                                       |              | (2,385,323.36) | (2,503,418.32) | (634,907.54)                | 0.00                        | (8,115.46)         |
|                               |           |                             |          |                                       |              |                |                |                             |                             |                    |
| TOTAL REALIZED GAIN / (LOSS)  |           |                             |          |                                       |              | 8,882,478.58   | 9,383,977.35   | (531,994.88)                | 0.00                        | 30,496.13          |

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Realized Gain/(Loss)

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| CLOSE DATE                         | OPEN DATE | ACTIVITY | CURRENCY | LOT NUMBER /<br>CURRENCY<br>TRAN TYPE | QUANTITY  | PROCEEDS     | COST         | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------------------------------|-----------|----------|----------|---------------------------------------|-----------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b>       |           |          |          |                                       |           |              |              |                             |                             |                    |
| BAKER HUGHES INC CMN               |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/06/14                           | 05/29/14  | Sell     | USD      | 98744817                              | 23,813.00 | 1,626,718.17 | 1,686,731.94 | (60,013.77)                 |                             |                    |
| 08/06/14                           | 06/06/14  | Sell     | USD      | 98941019                              | 7,938.00  | 542,262.16   | 570,739.82   | (28,477.66)                 |                             |                    |
| 08/06/14                           | 07/22/14  | Sell     | USD      | 99885538                              | 8,000.00  | 546,497.51   | 599,647.20   | (53,149.69)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 2,715,477.84 | 2,857,118.96 | (141,641.12)                |                             |                    |
| DEVON ENERGY CORPORATION (NEW) CMN |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/14/14                           | 08/11/14  | Sell     | USD      | 100369542                             | 7,938.00  | 577,675.18   | 592,617.74   | (14,942.56)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 577,675.18   | 592,617.74   | (14,942.56)                 |                             |                    |
| EOG RESOURCES INC CMN              |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/15/14                           | 08/11/14  | Sell     | USD      | 100369539                             | 7,938.00  | 833,465.22   | 862,916.96   | (29,451.74)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 833,465.22   | 862,916.96   | (29,451.74)                 |                             |                    |
| HALLIBURTON COMPANY CMN            |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/06/14                           | 05/29/14  | Sell     | USD      | 98744839                              | 23,813.00 | 1,622,605.76 | 1,525,384.58 | 97,221.18                   |                             |                    |
| 08/06/14                           | 06/06/14  | Sell     | USD      | 98941012                              | 7,938.00  | 540,891.30   | 530,764.85   | 10,126.45                   |                             |                    |
| 08/06/14                           | 07/22/14  | Sell     | USD      | 99885540                              | 8,000.00  | 545,115.95   | 582,968.80   | (37,852.85)                 |                             |                    |
| 08/15/14                           | 08/11/14  | Sell     | USD      | 100369658                             | 15,875.00 | 1,073,940.64 | 1,106,551.00 | (32,610.36)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 3,782,553.65 | 3,745,669.23 | 36,884.42                   |                             |                    |
| NATIONAL FUEL GAS CO CMN           |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/15/14                           | 04/17/14  | Sell     | USD      | 97944543                              | 4,725.00  | 351,266.21   | 332,408.48   | 18,857.73                   |                             |                    |
| 08/15/14                           | 04/22/14  | Sell     | USD      | 97991111                              | 1,575.00  | 117,088.74   | 113,938.65   | 3,150.09                    |                             |                    |
| 08/15/14                           | 12/03/13  | Sell     | USD      | 94998559                              | 6,250.00  | 464,637.85   | 426,861.25   | 37,776.60                   |                             |                    |
| 08/15/14                           | 12/04/13  | Sell     | USD      | 95029104                              | 6,250.00  | 464,637.85   | 422,850.00   | 41,787.85                   |                             |                    |
| 08/15/14                           | 01/22/14  | Sell     | USD      | 95992893                              | 1,550.00  | 114,961.58   | 114,004.83   | 956.76                      |                             |                    |
| 08/15/14                           | 01/22/14  | Sell     | USD      | 95992893                              | 9,388.00  | 697,923.22   | 690,501.49   | 7,421.73                    |                             |                    |
| 08/15/14                           | 03/06/14  | Sell     | USD      | 97010070                              | 3,150.00  | 234,177.48   | 231,521.22   | 2,656.26                    |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 2,444,692.93 | 2,332,085.92 | 112,607.02                  |                             |                    |
| PIONEER NATURAL RESOURCES CO CMN   |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/15/14                           | 08/11/14  | Sell     | USD      | 100369534                             | 7,938.00  | 1,600,129.69 | 1,676,479.41 | (76,349.72)                 |                             |                    |
| Investment Total                   |           |          |          |                                       |           | 1,600,129.69 | 1,676,479.41 | (76,349.72)                 |                             |                    |
| SCHLUMBERGER LTD CMN               |           |          |          |                                       |           |              |              |                             |                             |                    |
| 08/06/14                           | 05/29/14  | Sell     | USD      | 98744841                              | 15,875.00 | 1,708,734.53 | 1,650,187.20 | 58,547.33                   |                             |                    |
| 08/06/14                           | 06/06/14  | Sell     | USD      | 98941015                              | 7,938.00  | 854,421.08   | 837,331.20   | 17,089.88                   |                             |                    |

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|------------------------------|-----------|------------------|----------|---------------------------------------|-----------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b> |           |                  |          |                                       |           |              |              |                             |                             |                    |
| CONTINUED                    |           |                  |          |                                       |           |              |              |                             |                             |                    |
| SCHLUMBERGER LTD CMN         |           |                  |          |                                       |           |              |              |                             |                             |                    |
| 08/15/14                     | 08/11/14  | Sell             | USD      | 100369543                             | 7,938.00  | 842,631.03   | 874,109.54   | (31,478.51)                 |                             |                    |
|                              |           | Investment Total |          |                                       | 31,751.00 | 3,405,786.64 | 3,361,627.94 | 44,158.70                   |                             |                    |
| SEVENTY SEVEN ENERGY INC CMN |           |                  |          |                                       |           |              |              |                             |                             |                    |
| 08/06/14                     | 07/24/14  | Sell             | USD      | 99946746                              | 8,001.00  | 185,849.51   | 193,643.41   | (7,793.90)                  |                             |                    |
|                              |           | Investment Total |          |                                       | 8,001.00  | 185,849.51   | 193,643.41   | (7,793.90)                  |                             |                    |

## CURRENCY GAIN / (LOSS)

| CANADIAN DOLLAR  |          |                             |     |           |                |                |                |            |  |
|------------------|----------|-----------------------------|-----|-----------|----------------|----------------|----------------|------------|--|
| 08/12/14         | 08/07/14 | Buy - TRMLF                 | CAD | 100313856 | (403,363.20)   | (369,535.89)   | (369,180.75)   | (355.13)   |  |
| 08/12/14         | 08/07/14 | Buy - TRMLF                 | CAD | 100313859 | (403,833.60)   | (369,966.84)   | (369,611.29)   | (355.55)   |  |
| 08/15/14         | 01/01/01 | GrossAmountDividend - AETUF | CAD | 1         | (6,512.77)     | (5,978.97)     | (6,009.91)     | 30.94      |  |
| 08/15/14         | 07/29/14 | GrossAmountDividend - AETUF | CAD | 100506153 | 6,512.77       | 5,978.97       | 6,000.01       | (21.04)    |  |
| 08/15/14         | 01/01/01 | GrossAmountDividend - PEYUF | CAD | 1         | (5,315.62)     | (4,879.94)     | (4,905.19)     | 25.25      |  |
| 08/15/14         | 07/29/14 | GrossAmountDividend - PEYUF | CAD | 100506155 | 5,315.62       | 4,879.94       | 4,897.11       | (17.17)    |  |
| 08/29/14         | 08/26/14 | Buy - BIREF                 | CAD | 100671131 | (204,816.00)   | (188,391.99)   | (187,005.59)   | (1,386.40) |  |
| 08/29/14         | 08/26/14 | Buy - PDPYF                 | CAD | 100671134 | (231,177.60)   | (212,639.67)   | (211,074.83)   | (1,564.84) |  |
| 08/29/14         | 08/26/14 | Buy - PDPYF                 | CAD | 100681589 | (461,488.00)   | (424,481.69)   | (421,357.88)   | (3,123.81) |  |
| Investment Total |          |                             |     |           | (1,704,678.40) | (1,565,016.08) | (1,558,248.32) | 0.00       |  |

TOTAL REALIZED GAIN

|                     |                |                |              |      |            |
|---------------------|----------------|----------------|--------------|------|------------|
| TOTAL REALIZED LOSS | (1,575,874.99) | (1,569,145.44) | (372,120.76) | 0.00 | (6,823.94) |
|---------------------|----------------|----------------|--------------|------|------------|

TOTAL REALIZED GAIN / (LOSS)

|                            |               |               |             |      |            |
|----------------------------|---------------|---------------|-------------|------|------------|
| TOTAL REALIZED GAIN/(LOSS) | 13,980,614.58 | 14,063,911.25 | (76,528.90) | 0.00 | (6,767.75) |
|----------------------------|---------------|---------------|-------------|------|------------|

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## Realized Gain/(Loss)

PERIOD: JUL 01, 2014 - JUL 31, 2014  
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|------------------------------------|-----------|----------|----------|-------------------------|-----------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b>       |           |          |          |                         |           |              |              |                             |                             |                    |
| ANADARKO PETROLEUM CORP CMN        |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/07/14                           | 06/11/14  | Sell     | USD      | 99030267                | 7,938.00  | 849,411.52   | 858,184.33   | (8,772.82)                  |                             |                    |
| 07/07/14                           | 06/20/14  | Sell     | USD      | 99230940                | 7,938.00  | 849,411.52   | 881,067.99   | (31,656.48)                 |                             |                    |
| Investment Total                   |           |          |          |                         | 15,876.00 | 1,698,823.04 | 1,739,252.32 | (40,429.30)                 |                             |                    |
| CALL/CRK @ 20 EXP 09/20/2014       |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/09/14                           | 02/04/14  | Sell     | USD      | 96357399                | 787.00    | 591,895.78   | 104,980.45   | 486,915.33                  |                             |                    |
| Investment Total                   |           |          |          |                         | 787.00    | 591,895.78   | 104,980.45   | 486,915.33                  |                             |                    |
| CALL/SPY @ 200 EXP 08/16/2014      |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/30/14                           | 07/01/14  | Sell     | USD      | 99509944                | 794.00    | 34,585.77    | 103,251.84   | (68,666.07)                 |                             |                    |
| Investment Total                   |           |          |          |                         | 794.00    | 34,585.77    | 103,251.84   | (68,666.07)                 |                             |                    |
| CALL/SPY @ 205 EXP 09/20/2014      |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/30/14                           | 07/01/14  | Sell     | USD      | 99509951                | 794.00    | 23,787.61    | 58,404.18    | (34,616.57)                 |                             |                    |
| Investment Total                   |           |          |          |                         | 794.00    | 23,787.61    | 58,404.18    | (34,616.57)                 |                             |                    |
| CANADIAN NATURAL RESOURCES CMN     |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/09/14                           | 06/12/14  | Sell     | USD      | 99108106                | 31,751.00 | 1,447,223.02 | 1,374,129.30 | 73,093.72                   |                             |                    |
| Investment Total                   |           |          |          |                         | 31,751.00 | 1,447,223.02 | 1,374,129.30 | 73,093.72                   |                             |                    |
| DEVON ENERGY CORPORATION (NEW) CMN |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/31/14                           | 04/03/14  | Sell     | USD      | 97638586                | 4,475.00  | 340,578.45   | 308,110.46   | 32,467.99                   |                             |                    |
| 07/31/14                           | 04/03/14  | Sell     | USD      | 97638586                | 11,275.00 | 858,942.08   | 776,300.67   | 82,641.41                   |                             |                    |
| 07/31/14                           | 04/08/14  | Sell     | USD      | 97728444                | 4,725.00  | 359,955.77   | 321,081.71   | 38,874.06                   |                             |                    |
| 07/31/14                           | 04/17/14  | Sell     | USD      | 97944564                | 3,150.00  | 239,736.79   | 221,912.46   | 17,824.33                   |                             |                    |
| 07/31/14                           | 06/11/14  | Sell     | USD      | 99029248                | 7,938.00  | 604,136.71   | 607,982.54   | (3,845.83)                  |                             |                    |
| Investment Total                   |           |          |          |                         | 31,563.00 | 2,403,349.80 | 2,235,387.84 | 167,961.96                  |                             |                    |
| EOG RESOURCES INC CMN              |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/31/14                           | 05/29/14  | Sell     | USD      | 98744740                | 62.00     | 6,902.07     | 6,607.73     | 294.33                      |                             |                    |
| 07/31/14                           | 05/29/14  | Sell     | USD      | 98744740                | 15,813.00 | 1,767,024.17 | 1,685,291.03 | 81,733.14                   |                             |                    |
| 07/31/14                           | 06/11/14  | Sell     | USD      | 99029249                | 7,938.00  | 883,687.04   | 872,795.80   | 10,891.24                   |                             |                    |
| Investment Total                   |           |          |          |                         | 23,813.00 | 2,657,613.28 | 2,564,694.56 | 92,918.71                   |                             |                    |
| SOLARCITY CORPORATION CMN          |           |          |          |                         |           |              |              |                             |                             |                    |
| 07/28/14                           | 07/01/14  | Sell     | USD      | 99476258                | 15,875.00 | 1,130,263.90 | 1,133,570.25 | (3,306.35)                  |                             |                    |
| Investment Total                   |           |          |          |                         | 15,875.00 | 1,130,263.90 | 1,133,570.25 | (3,306.35)                  |                             |                    |

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LOT NUMBER /  
CURRENCY  
TRAN TYPE

| CLOSE DATE | OPEN DATE | ACTIVITY | CURRENCY | QUANTITY | PROCEEDS | COST | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------|-----------|----------|----------|----------|----------|------|-----------------------------|-----------------------------|--------------------|
|------------|-----------|----------|----------|----------|----------|------|-----------------------------|-----------------------------|--------------------|

## CURRENCY GAIN / (LOSS)

## CANADIAN DOLLAR

|                  |          |                             |     |            |            |            |      |  |          |
|------------------|----------|-----------------------------|-----|------------|------------|------------|------|--|----------|
| 07/02/14         | 06/16/14 | GrossAmountDividend - AKTAF | CAD | 3,444.50   | 3,229.00   | 3,174.19   |      |  | 54.81    |
| 07/02/14         | 06/16/14 | GrossAmountDividend - AKTAF | CAD | 2.92       | 2.74       | 2.69       |      |  | 0.05     |
| 07/02/14         | 01/01/01 | GrossAmountDividend - AKTAF | CAD | (3,444.50) | (3,229.00) | (3,179.67) |      |  | (49.33)  |
| 07/02/14         | 01/01/01 | GrossAmountDividend - AKTAF | CAD | (2.92)     | (2.74)     | (2.69)     |      |  | (0.04)   |
| 07/15/14         | 06/26/14 | GrossAmountDividend - AETUF | CAD | 6,512.77   | 6,051.69   | 6,095.13   |      |  | (43.44)  |
| 07/15/14         | 01/01/01 | GrossAmountDividend - AETUF | CAD | (6,512.77) | (6,051.69) | (6,012.03) |      |  | (39.66)  |
| 07/15/14         | 06/26/14 | GrossAmountDividend - PEYUF | CAD | 5,315.62   | 4,939.30   | 4,974.75   |      |  | (35.46)  |
| 07/15/14         | 01/01/01 | GrossAmountDividend - PEYUF | CAD | (5,315.62) | (4,939.30) | (4,906.92) |      |  | (32.37)  |
| Investment Total |          |                             |     | 0.00       | 0.00       | 145.45     | 0.00 |  | (145.44) |

## TOTAL REALIZED GAIN

|  |  |  |  |               |  |              |            |      |       |
|--|--|--|--|---------------|--|--------------|------------|------|-------|
|  |  |  |  | 10,001,764.93 |  | 9,327,917.50 | 824,735.55 | 0.00 | 54.86 |
|--|--|--|--|---------------|--|--------------|------------|------|-------|

## TOTAL REALIZED LOSS

|  |  |  |  |             |  |             |              |      |          |
|--|--|--|--|-------------|--|-------------|--------------|------|----------|
|  |  |  |  | (14,222.73) |  | (14,101.31) | (150,864.12) | 0.00 | (200.30) |
|--|--|--|--|-------------|--|-------------|--------------|------|----------|

## TOTAL REALIZED GAIN / (LOSS)

|  |  |  |  |              |  |              |            |      |          |
|--|--|--|--|--------------|--|--------------|------------|------|----------|
|  |  |  |  | 9,987,542.20 |  | 9,313,816.19 | 673,871.43 | 0.00 | (145.44) |
|--|--|--|--|--------------|--|--------------|------------|------|----------|

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 RUN DATE NOV 29, 2014 02:34 AM

FUND: PETER &amp; CYNTHIA KELLOGG FDTN

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 BASE CURRENCY USD

## Realized Gain/(Loss)

 GLOBAL  
 SECURITIES  
 SERVICES

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| CLOSE DATE                   | OPEN DATE | ACTIVITY    | CURRENCY | CURRENCY /<br>TRAN TYPE | QUANTITY    | PROCEEDS       | COST           | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------------------------|-----------|-------------|----------|-------------------------|-------------|----------------|----------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b> |           |             |          |                         |             |                |                |                             |                             |                    |
| BAKER HUGHES INC CMN         |           |             |          |                         |             |                |                |                             |                             |                    |
| 11/17/14                     | 11/17/14  | Cover/Short | USD      | 102546700               | (16,250.00) | (1,073,205.25) | (1,059,136.95) | (14,068.30)                 |                             |                    |
| 11/17/14                     | 11/14/14  | Sell        | USD      | 102533849               | 4,875.00    | 318,923.74     | 294,908.74     | 24,015.00                   |                             |                    |
| 11/17/14                     | 11/14/14  | Sell        | USD      | 102533849               | 11,375.00   | 743,164.64     | 688,120.39     | 55,044.25                   |                             |                    |
| 11/17/14                     | 11/14/14  | Sell        | USD      | 102533870               | 11,375.00   | 744,155.38     | 685,583.76     | 58,571.62                   |                             |                    |
| Investment Total             |           |             |          |                         | 11,375.00   | 733,038.51     | 609,475.94     | 123,562.57                  |                             |                    |

## CURRENCY GAIN / (LOSS)

|                  |          |                             |     |           |                |                |                |      |  |            |
|------------------|----------|-----------------------------|-----|-----------|----------------|----------------|----------------|------|--|------------|
| CANADIAN DOLLAR  |          |                             |     |           |                |                |                |      |  |            |
| 11/03/14         | 10/29/14 | Buy - BIREF                 | CAD | 102116189 | (193,982.25)   | (170,651.28)   | (173,261.02)   |      |  | 2,609.74   |
| 11/03/14         | 10/29/14 | Buy - TRMLF                 | CAD | 102188792 | (435,222.35)   | (382,916.02)   | (388,771.89)   |      |  | 5,855.86   |
| 11/03/14         | 10/29/14 | Buy - PEYUF                 | CAD | 102185869 | (350,772.50)   | (308,615.61)   | (313,335.21)   |      |  | 4,719.60   |
| 11/04/14         | 10/30/14 | Buy - AAV                   | CAD | 102160773 | (323,823.79)   | (284,250.44)   | (289,327.30)   |      |  | 5,076.85   |
| 11/05/14         | 10/31/14 | Buy - BIREF                 | CAD | 102190281 | (188,646.87)   | (165,478.26)   | (167,321.72)   |      |  | 1,843.46   |
| 11/05/14         | 10/31/14 | Buy - TRMLF                 | CAD | 102189833 | (5,161.00)     | (4,527.15)     | (4,577.59)     |      |  | 50.43      |
| 11/05/14         | 10/31/14 | Buy - AAV                   | CAD | 102260876 | (106,367.26)   | (93,303.80)    | (94,343.22)    |      |  | 1,039.42   |
| 11/05/14         | 10/31/14 | Buy - PEYUF                 | CAD | 102190142 | (494,835.71)   | (434,062.61)   | (438,898.14)   |      |  | 4,835.54   |
| 11/12/14         | 11/06/14 | Buy - BIREF                 | CAD | 102335114 | (401,918.25)   | (355,494.26)   | (351,819.20)   |      |  | (3,675.06) |
| 11/12/14         | 11/06/14 | Buy - PDPVF                 | CAD | 102334593 | (126,026.03)   | (111,469.26)   | (110,316.90)   |      |  | (1,152.36) |
| 11/12/14         | 11/06/14 | Buy - TRMLF                 | CAD | 102334703 | (870,485.03)   | (769,938.73)   | (761,979.19)   |      |  | (7,959.54) |
| 11/12/14         | 11/06/14 | Buy - AAV                   | CAD | 102334469 | (446,188.20)   | (394,850.76)   | (390,570.90)   |      |  | (4,079.86) |
| 11/12/14         | 11/06/14 | Buy - PEYUF                 | CAD | 102334799 | (716,840.85)   | (634,041.39)   | (627,486.74)   |      |  | (6,554.65) |
| 11/13/14         | 11/07/14 | Buy - PDPVF                 | CAD | 102364721 | (127,834.54)   | (112,488.82)   | (112,826.38)   |      |  | 337.56     |
| 11/14/14         | 01/01/01 | GrossAmountDividend - PEYUF | CAD | 1         | (5,878.12)     | (5,209.90)     | (5,362.41)     |      |  | 152.51     |
| 11/14/14         | 10/29/14 | GrossAmountDividend - PEYUF | CAD | 102527544 | 5,878.12       | 5,209.90       | 5,250.76       |      |  | (40.86)    |
| 11/17/14         | 01/01/01 | GrossAmountDividend - AETUF | CAD | 1         | (6,512.77)     | (5,759.18)     | (5,941.38)     |      |  | 182.20     |
| 11/17/14         | 10/29/14 | GrossAmountDividend - AETUF | CAD | 102554615 | 6,512.77       | 5,759.18       | 5,817.67       |      |  | (58.49)    |
| 11/25/14         | 11/20/14 | Buy - PDPVF                 | CAD | 102661657 | (243,531.91)   | (216,361.26)   | (215,459.67)   |      |  | (901.59)   |
| Investment Total |          |                             |     |           | (5,031,616.54) | (4,438,249.65) | (4,440,530.43) | 0.00 |  | 2,280.76   |

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FUND: PETER &amp; CYNTHIA KELLOGG FDTN

## Realized Gain/(Loss)

GLOBAL  
SECURITIES  
SERVICESPERIOD: NOV 01, 2014 - NOV 30, 2014  
RUN DATE NOV 29, 2014 02:34 AMPAGE 2 OF 2  
BASE CURRENCY: USD

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|------------------------------|-----------|----------|----------|---------------------------------------|----------|----------------|----------------|-----------------------------|-----------------------------|--------------------|
| TOTAL REALIZED GAIN          |           |          |          |                                       |          |                |                |                             |                             |                    |
|                              |           |          |          |                                       |          | 1,817,212.84   | 1,679,681.32   | 137,530.87                  | 0.00                        | 26,703.17          |
| TOTAL REALIZED LOSS          |           |          |          |                                       |          |                |                |                             |                             |                    |
|                              |           |          |          |                                       |          | (5,522,423.98) | (5,510,735.81) | (14,068.30)                 | 0.00                        | (24,422.41)        |
| TOTAL REALIZED GAIN / (LOSS) |           |          |          |                                       |          |                |                |                             |                             |                    |
|                              |           |          |          |                                       |          | (3,705,211.14) | (3,831,054.49) | 123,562.57                  | 0.00                        | 2,280.76           |

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**Realized Gain/(Loss)**

GLOBAL  
SECURITIES  
SERVICES

PERIOD: JUN 01, 2015 - JUN 30, 2015  
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|------------------------------------|-----------|----------|----------|---------------------------------------|------------|------------|--------------|-----------------------------|-----------------------------|--------------------|
| CAPITAL GAIN / (LOSS)              |           |          |          |                                       |            |            |              |                             |                             |                    |
| AKITA DRILLING LTD CL-A NON VOTING |           |          |          |                                       |            |            |              |                             |                             |                    |
| 06/29/15                           | 08/08/00  | Sell     | CAD      | 23113548                              | 6,300.00   | 45,703.18  | 21,294.05    |                             | 24,409.13                   |                    |
| Investment Total                   |           |          |          |                                       | 6,300.00   | 45,703.18  | 21,294.05    | 0.00                        | 24,409.13                   |                    |
| CALFRAC WELL SERVICES LTD CMN      |           |          |          |                                       |            |            |              |                             |                             |                    |
| 06/26/15                           | 04/29/15  | Sell     | CAD      | 105784626                             | 33,000.00  | 209,486.48 | 268,606.89   | (59,120.41)                 |                             |                    |
| 06/26/15                           | 05/05/15  | Sell     | CAD      | 105910040                             | 6,600.00   | 41,897.30  | 56,852.52    | (14,955.22)                 |                             |                    |
| Investment Total                   |           |          |          |                                       | 39,600.00  | 251,383.78 | 325,459.41   | (74,075.63)                 |                             |                    |
| CALLUPL @ 18 EXP 06/19/2015        |           |          |          |                                       |            |            |              |                             |                             |                    |
| 06/19/15                           | 04/29/15  | Expire   | USD      | 105984975                             | (1,810.00) | 0.00       | (125,635.18) | 125,635.18                  |                             |                    |
| Investment Total                   |           |          |          |                                       | (1,810.00) | 0.00       | (125,635.18) | 125,635.18                  |                             |                    |
| CLAYTON WILLIAMS ENERGY, INC CMN   |           |          |          |                                       |            |            |              |                             |                             |                    |
| 06/19/15                           | 02/03/15  | Sell     | USD      | 104137719                             | 6,400.00   | 435,173.43 | 421,242.24   | 13,931.19                   |                             |                    |
| Investment Total                   |           |          |          |                                       | 6,400.00   | 435,173.43 | 421,242.24   | 13,931.19                   |                             |                    |
| TRICAN WELL SERVICE LTD CMN        |           |          |          |                                       |            |            |              |                             |                             |                    |
| 06/24/15                           | 04/15/15  | Sell     | CAD      | 105521536                             | 8,250.00   | 28,208.81  | 33,656.73    | (5,447.92)                  |                             |                    |
| 06/24/15                           | 05/05/15  | Sell     | CAD      | 105910028                             | 8,250.00   | 28,208.81  | 36,476.17    | (8,267.36)                  |                             |                    |
| 06/25/15                           | 04/15/15  | Sell     | CAD      | 105521536                             | 8,250.00   | 27,738.85  | 33,656.73    | (5,917.88)                  |                             |                    |
| 06/25/15                           | 04/15/15  | Sell     | CAD      | 105521536                             | 8,250.00   | 27,738.87  | 33,656.73    | (5,917.86)                  |                             |                    |
| Investment Total                   |           |          |          |                                       | 33,000.00  | 111,895.34 | 137,446.36   | (25,551.02)                 |                             |                    |
| TRINIDAD DRILLING LTD CMN          |           |          |          |                                       |            |            |              |                             |                             |                    |
| 06/24/15                           | 04/15/15  | Sell     | CAD      | 105521537                             | 24,750.00  | 85,914.67  | 109,654.45   | (23,739.78)                 |                             |                    |
| Investment Total                   |           |          |          |                                       | 24,750.00  | 85,914.67  | 109,654.45   | (23,739.78)                 |                             |                    |

**CURRENCY GAIN / (LOSS)**

| CANADIAN DOLLAR |          |                             |     |           |             |             |          |
|-----------------|----------|-----------------------------|-----|-----------|-------------|-------------|----------|
| 06/15/15        | 01/01/01 | GrossAmountDividend - PEYUF | CAD | 1         | (10,437 90) | (8,627 57)  | 156 35   |
| 06/15/15        | 05/27/15 | GrossAmountDividend - PEYUF | CAD | 106747117 | 10,437 90   | 8,369 81    | 101 42   |
| 06/15/15        | 01/01/01 | GrossAmountDividend - *NBZ  | CAD | 1         | (3,241 92)  | (2,679 65)  | 48 56    |
| 06/15/15        | 05/27/15 | GrossAmountDividend - *NBZ  | CAD | 106747119 | 3,241 92    | 2,599 59    | 31 50    |
| 06/29/15        | 01/01/01 | Sell - TOLWF                | CAD | 1         | (69,912 15) | (57,786 74) | 1,270 61 |
| 06/29/15        | 06/24/15 | Sell - TOLWF                | CAD | 106934100 | 69,912 15   | 56,417 62   | 98 51    |

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Realized Gain/(Loss)

GLOBAL  
SECURITIES  
SERVICESGoldman  
SachsPERIOD: JUN 01, 2015 - JUN 30, 2015  
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|-------------------------------------|-----------|--------------|----------|---------------------------------------|--------------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CURRENCY GAIN / (LOSS)</b>       |           |              |          |                                       |              |              |              |                             |                             |                    |
| CONTINUED                           |           |              |          |                                       |              |              |              |                             |                             |                    |
| CANADIAN DOLLAR                     |           |              |          |                                       |              |              |              |                             |                             |                    |
| 06/29/15                            | 01/01/01  | Sell - TDGOF | CAD      | 1                                     | (106,464.60) | (86,064.69)  | (87,999.61)  |                             |                             | 1,934.92           |
| 06/29/15                            | 06/24/15  | Sell - TDGOF | CAD      | 106934187                             | 106,464.60   | 86,064.69    | 85,914.67    |                             |                             | 150.02             |
| 06/30/15                            | 01/01/01  | Sell - TOLWF | CAD      | 1                                     | (34,170.68)  | (27,357.77)  | (28,244.19)  |                             |                             | 886.42             |
| 06/30/15                            | 01/01/01  | Sell - TOLWF | CAD      | 1                                     | (34,170.66)  | (27,357.76)  | (28,244.17)  |                             |                             | 886.42             |
| 06/30/15                            | 06/25/15  | Sell - TOLWF | CAD      | 106989381                             | 34,170.66    | 27,357.76    | 27,738.85    |                             |                             | (381.09)           |
| 06/30/15                            | 06/25/15  | Sell - TOLWF | CAD      | 106989385                             | 34,170.68    | 27,357.77    | 27,738.87    |                             |                             | (381.10)           |
| Investment Total                    |           |              |          |                                       |              | 0.00         | (4,802.52)   | 0.00                        |                             | 4,802.54           |
| <b>TOTAL REALIZED GAIN</b>          |           |              |          |                                       |              | 1,138,469.06 | 1,223,875.92 | 139,566.37                  | 24,409.13                   | 5,564.73           |
| <b>TOTAL REALIZED LOSS</b>          |           |              |          |                                       |              | (208,398.66) | (339,217.11) | (123,366.43)                | 0.00                        | (762.19)           |
| <b>TOTAL REALIZED GAIN / (LOSS)</b> |           |              |          |                                       |              | 930,070.40   | 884,658.81   | 16,199.94                   | 24,409.13                   | 4,802.54           |

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Realized Gain/(Loss)

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SECURITIES  
SERVICESGoldman  
Sachs

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RUN DATE MAY 30, 2015 04:48 AM

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| CLOSE DATE                   | OPEN DATE | ACTIVITY | CURRENCY | LOT NUMBER /<br>CURRENCY<br>TRAN TYPE | QUANTITY | PROCEEDS | COST | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------------------------|-----------|----------|----------|---------------------------------------|----------|----------|------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b> |           |          |          |                                       |          |          |      |                             |                             |                    |

## HALLIBURTON COMPANY CMN

05/07/15 04/15/15 Sell

Investment Total

## PRECISION DRILLING CORP CMN

05/22/15 05/05/15 Sell

Investment Total

## WPX ENERGY, INC CMN

05/07/15 02/03/15 Sell

05/07/15 02/03/15 Sell

05/07/15 02/09/15 Sell

05/07/15 03/26/15 Sell

Investment Total

## CURRENCY GAIN / (LOSS)

## CANADIAN DOLLAR

05/04/15 04/29/15 Buy - CFWFF

05/04/15 04/29/15 Buy - \*NBZ

05/08/15 05/05/15 Buy - TOLWF

05/08/15 05/05/15 Buy - CFWFF

05/08/15 05/05/15 Buy - PDS

05/08/15 05/05/15 Buy - \*NBZ

05/15/15 01/01/01 GrossAmountDividend - PEYUF

05/15/15 04/28/15 GrossAmountDividend - PEYUF

05/29/15 01/01/01 GrossAmountDividend - PDS

05/29/15 05/13/15 GrossAmountDividend - PDS

Investment Total

## TOTAL REALIZED GAIN

## TOTAL REALIZED LOSS

## TOTAL REALIZED GAIN / (LOSS)

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Realized Gain/(Loss)

GLOBAL  
SECURITIES  
SERVICESGoldman  
Sachs

PERIOD: APR 01, 2015 - APR 30, 2015

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|-------------------------------|-----------|-----------------------------|----------|---------------------------------------|--------------|--------------|--------------|---------------------------|---------------------------|--------------------|
| <b>CURRENCY GAIN / (LOSS)</b> |           |                             |          |                                       |              |              |              |                           |                           |                    |
| CANADIAN DOLLAR               |           |                             |          |                                       |              |              |              |                           |                           |                    |
| 04/01/15                      | 03/16/15  | GrossAmountDividend - AKTAF | CAD      | 105291918                             | 2,825.24     | 2,238.73     | 2,211.07     |                           |                           | 27.87              |
| 04/01/15                      | 03/16/15  | GrossAmountDividend - AKTAF | CAD      | 105291920                             | 2.39         | 1.90         | 1.87         |                           |                           | 0.03               |
| 04/01/15                      | 01/01/01  | GrossAmountDividend - AKTAF | CAD      | 1                                     | (2,825.24)   | (2,238.73)   | (2,243.18)   |                           |                           | 4.45               |
| 04/15/15                      | 03/27/15  | GrossAmountDividend - PEYUF | CAD      | 105527265                             | 10,437.90    | 8,483.75     | 8,286.22     |                           |                           | 197.54             |
| 04/15/15                      | 01/01/01  | GrossAmountDividend - PEYUF | CAD      | 1                                     | (10,437.90)  | (8,483.75)   | (8,287.49)   |                           |                           | (196.26)           |
| 04/16/15                      | 01/01/01  | Buy CAD Sell USD            | USD      | 1                                     | (821,140.45) | (674,625.32) | (651,969.63) |                           |                           | (22,655.70)        |
| 04/16/15                      | 04/15/15  | Buy CAD Sell USD            | USD      | 105504933                             | 821,140.45   | 674,625.32   | 660,877.63   |                           |                           | 13,747.69          |
| 04/17/15                      | 04/16/15  | Buy CAD Sell USD            | USD      | 105535986                             | 321,604.23   | 262,737.82   | 262,212.99   |                           |                           | 524.83             |
| 04/20/15                      | 01/01/01  | Buy - TOLWF                 | CAD      | 1                                     | 124,227.67   | 101,575.35   | 101,489.05   |                           |                           | 86.30              |
| 04/20/15                      | 04/15/15  | Buy - TOLWF                 | CAD      | 105521536                             | (124,227.67) | (101,575.35) | (100,970.20) |                           |                           | (605.16)           |
| 04/20/15                      | 01/01/01  | Buy - TDGCF                 | CAD      | 1                                     | 134,912.25   | 110,311.65   | 110,217.92   |                           |                           | 93.73              |
| 04/20/15                      | 04/15/15  | Buy - TDGCF                 | CAD      | 105521537                             | (134,912.25) | (110,311.65) | (109,654.45) |                           |                           | (657.20)           |
| 04/20/15                      | 01/01/01  | Buy - SVRGF                 | CAD      | 1                                     | 62,464.31    | 51,074.24    | 51,030.85    |                           |                           | 43.40              |
| 04/20/15                      | 04/15/15  | Buy - SVRGF                 | CAD      | 105521531                             | (62,464.31)  | (51,074.24)  | (50,769.96)  |                           |                           | (304.29)           |
| Investment Total              |           |                             |          |                                       |              | 262,739.72   | 272,432.69   | 0.00                      |                           | (9,692.97)         |
| TOTAL REALIZED GAIN           |           |                             |          |                                       |              | 1,211,048.76 | 1,196,327.60 | 0.00                      | 0.00                      | 14,725.64          |
| TOTAL REALIZED LOSS           |           |                             |          |                                       |              |              |              |                           |                           |                    |
| TOTAL REALIZED GAIN / (LOSS)  |           |                             |          |                                       |              | (948,309.04) | (923,894.91) | 0.00                      | 0.00                      | (24,418.61)        |
| TOTAL REALIZED GAIN / (LOSS)  |           |                             |          |                                       |              | 262,739.72   | 272,432.69   | 0.00                      | 0.00                      | (9,692.97)         |

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Realized Gain/(Loss)

GLOBAL  
SECURITIES  
SERVICESGoldman  
Sachs

PERIOD: MAR 01, 2015 - MAR 31, 2015

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|-----------------------------------|-----------|-------------|----------|---------------------------------------|-------------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b>      |           |             |          |                                       |             |              |              |                             |                             |                    |
| ANADARKO PETROLEUM CORP CMN       |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/31/15                          | 02/13/15  | Sell        | USD      | 104356235                             | 3,300.00    | 273,724.02   | 296,714.88   | (22,990.86)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 3,300.00    | 273,724.02   | 296,714.88   | (22,990.86)                 |                             |                    |
| BONANZA CREEK ENERGY, INC. CMN    |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/06/15                          | 02/13/15  | Sell        | USD      | 104356358                             | 6,600.00    | 170,882.07   | 192,151.08   | (21,269.01)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 6,600.00    | 170,882.07   | 192,151.08   | (21,269.01)                 |                             |                    |
| CONCHO RESOURCES INC. CMN         |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/31/15                          | 02/13/15  | Sell        | USD      | 104356302                             | 5,775.00    | 662,497.53   | 674,202.95   | (11,705.42)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 5,775.00    | 662,497.53   | 674,202.95   | (11,705.42)                 |                             |                    |
| EOG RESOURCES INC CMN             |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/31/15                          | 02/13/15  | Sell        | USD      | 104356293                             | 3,300.00    | 301,989.98   | 317,308.53   | (15,318.55)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 3,300.00    | 301,989.98   | 317,308.53   | (15,318.55)                 |                             |                    |
| HESS CORPORATION CMN              |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/02/15                          | 02/03/15  | Sell        | USD      | 104137757                             | 8,000.00    | 586,535.60   | 581,548.80   | 4,986.80                    |                             |                    |
| 03/02/15                          | 02/13/15  | Sell        | USD      | 104356355                             | 6,600.00    | 483,891.87   | 503,388.60   | (19,496.73)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 14,600.00   | 1,070,427.47 | 1,084,937.40 | (14,509.93)                 |                             |                    |
| OASIS PETROLEUM INC CMN           |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/31/15                          | 01/23/15  | Sell        | USD      | 103900193                             | 6,300.00    | 88,369.10    | 82,000.80    | 6,368.30                    |                             |                    |
| 03/31/15                          | 02/13/15  | Sell        | USD      | 104356231                             | 9,900.00    | 138,865.72   | 176,611.05   | (37,745.33)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 16,200.00   | 227,234.82   | 258,611.85   | (31,377.03)                 |                             |                    |
| PDC ENERGY INC CMN                |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/02/15                          | 02/13/15  | Sell        | USD      | 104356233                             | 4,950.00    | 251,913.24   | 246,253.59   | 5,659.65                    |                             |                    |
| Investment Total                  |           |             |          |                                       | 4,950.00    | 251,913.24   | 246,253.59   | 5,659.65                    |                             |                    |
| WHITING PETROLEUM CORPORATION CMN |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/02/15                          | 01/23/15  | Sell        | USD      | 103900182                             | 12,600.00   | 408,111.52   | 359,348.22   | 48,763.30                   |                             |                    |
| 03/02/15                          | 02/13/15  | Sell        | USD      | 104356376                             | 6,600.00    | 213,772.70   | 256,763.10   | (42,990.40)                 |                             |                    |
| Investment Total                  |           |             |          |                                       | 19,200.00   | 621,884.22   | 616,111.32   | 5,772.90                    |                             |                    |
| <b>CURRENCY GAIN / (LOSS)</b>     |           |             |          |                                       |             |              |              |                             |                             |                    |
| CANADIAN DOLLAR                   |           |             |          |                                       |             |              |              |                             |                             |                    |
| 03/11/15                          | 03/06/15  | Buy - PDPYF | CAD      | 104778688                             | (56,908.50) | (44,585.51)  | (45,123.58)  |                             |                             | 538.07             |

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Realized Gain/(Loss)

GLOBAL  
SECURITIES  
SERVICES

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|-------------------------------------|-----------|-----------------------------|----------|---------------------------------------|--------------|--------------|---------------------|-----------------------------|-----------------------------|--------------------|
| <b>CURRENCY GAIN / (LOSS)</b>       |           |                             |          |                                       |              |              |                     |                             |                             |                    |
| CONTINUED                           |           |                             |          |                                       |              |              |                     |                             |                             |                    |
| CANADIAN DOLLAR                     |           |                             |          |                                       |              |              |                     |                             |                             |                    |
| 03/13/15                            | 02/25/15  | GrossAmountDividend - PEYUF | CAD      | 104922309                             | 10,437.90    | 8,154.29     | 8,399.10            |                             |                             | (244.81)           |
| 03/13/15                            | 01/01/01  | GrossAmountDividend - PEYUF | CAD      | 1                                     | (10,437.90)  | (8,154.29)   | (8,359.00)          |                             |                             | 204.71             |
| 03/27/15                            | 03/24/15  | Buy - PDPYF                 | CAD      | 105110097                             | (100,996.50) | (80,176.95)  | (80,805.60)         |                             |                             | 628.65             |
| 03/30/15                            | 03/25/15  | Buy - PDPYF                 | CAD      | 105136531                             | (136,875.41) | (107,899.96) | (109,346.37)        |                             |                             | 1,446.41           |
| 03/30/15                            | 03/25/15  | Buy - SVRGF                 | CAD      | 105136541                             | (111,440.52) | (87,849.43)  | (89,027.07)         |                             |                             | 1,177.63           |
| 03/31/15                            | 03/26/15  | Buy - PDPYF                 | CAD      | 105162568                             | (100,089.00) | (79,070.48)  | (80,220.73)         |                             |                             | 1,150.25           |
| 03/31/15                            | 03/26/15  | Buy - SVRGF                 | CAD      | 105162586                             | (75,241.32)  | (59,440.77)  | (60,305.47)         |                             |                             | 864.69             |
| Investment Total                    |           |                             |          |                                       |              |              | (464,788.72)        | 0.00                        |                             | 5,765.60           |
| <b>TOTAL REALIZED GAIN</b>          |           |                             |          |                                       |              |              | <b>3,588,707.64</b> | <b>65,778.05</b>            | <b>0.00</b>                 | <b>6,010.41</b>    |
| <b>TOTAL REALIZED LOSS</b>          |           |                             |          |                                       |              |              |                     |                             |                             |                    |
|                                     |           |                             |          |                                       |              |              | (473,187.82)        | (171,516.30)                | 0.00                        | (244.81)           |
| <b>TOTAL REALIZED GAIN / (LOSS)</b> |           |                             |          |                                       |              |              | <b>3,121,530.25</b> | <b>(105,738.25)</b>         | <b>0.00</b>                 | <b>5,765.60</b>    |

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## Realized Gain/(Loss)

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|---------------------------------------|----------|------------------|-------------------|-------------------|-----------------------------|-----------------------------|--------------------|
| <b>CAPITAL GAIN / (LOSS)</b>          |          |                  |                   |                   |                             |                             |                    |
| COMSTOCK RESOURCES INC(NEW) CMN       |          |                  |                   |                   |                             |                             |                    |
| 02/26/15 02/03/15 Sell                | USD      | 104137746        | 84,897.63         | 88,641.60         | (3,743.97)                  |                             |                    |
| 02/26/15 02/13/15 Sell                | USD      | 104356239        | 87,550.68         | 98,778.90         | (11,228.22)                 |                             |                    |
| <b>Investment Total</b>               |          | <b>32,500.00</b> | <b>172,448.31</b> | <b>187,420.50</b> | <b>(14,972.19)</b>          |                             |                    |
| NORTHERN OIL AND GAS, INC. CMN        |          |                  |                   |                   |                             |                             |                    |
| 02/26/15 02/03/15 Sell                | USD      | 104137750        | 129,936.80        | 121,364.80        | 8,572.00                    |                             |                    |
| <b>Investment Total</b>               |          | <b>16,000.00</b> | <b>129,936.80</b> | <b>121,364.80</b> | <b>8,572.00</b>             |                             |                    |

## CURRENCY GAIN / (LOSS)

|                                               |     |                     |                      |                       |                 |             |                     |
|-----------------------------------------------|-----|---------------------|----------------------|-----------------------|-----------------|-------------|---------------------|
| CANADIAN DOLLAR                               |     |                     |                      |                       |                 |             |                     |
| 02/04/15 02/03/15 Buy CAD Sell USD            | USD | 104112748           | 4,917,809.03         | 4,924,314.89          | (6,505.86)      |             |                     |
| 02/04/15 02/03/15 Buy CAD Sell USD            | USD | 104112749           | 6,490,878.91         | 6,517,124.59          | (26,245.68)     |             |                     |
| 02/04/15 02/03/15 Buy CAD Sell USD            | USD | 104142527           | 6,525,393.14         | 6,598,708.62          | (73,315.48)     |             |                     |
| 02/04/15 01/01/01 Buy CAD Sell USD            | USD | 1                   | (4,917,809.03)       | (5,628,363.26)        | 710,554.23      |             |                     |
| 02/04/15 01/01/01 Buy CAD Sell USD            | USD | 1                   | (6,490,878.91)       | (7,428,719.61)        | 937,840.70      |             |                     |
| 02/04/15 01/01/01 Buy CAD Sell USD            | USD | 1                   | (6,525,393.14)       | (7,468,220.66)        | 942,827.52      |             |                     |
| 02/13/15 01/28/15 GrossAmountDividend - PEYUF | CAD | 104361159           | 8,369.54             | 8,350.99              | 18.55           |             |                     |
| 02/13/15 01/01/01 GrossAmountDividend - PEYUF | CAD | 1                   | (8,369.54)           | (9,507.69)            | 1,138.15        |             |                     |
| 02/25/15 02/20/15 Buy - BIREF                 | CAD | 104469942           | (164,451.22)         | (163,053.89)          | (1,397.34)      |             |                     |
| 02/25/15 02/20/15 Buy - PDPYF                 | CAD | 104469945           | (44,082.66)          | (43,708.10)           | (374.57)        |             |                     |
| <b>Investment Total</b>                       |     | <b>(259,153.40)</b> | <b>(208,533.88)</b>  | <b>(2,693,074.12)</b> | <b>0.00</b>     |             | <b>2,484,540.22</b> |
| <b>TOTAL REALIZED GAIN</b>                    |     |                     | <b>18,244,835.73</b> | <b>18,357,284.39</b>  | <b>8,572.00</b> | <b>0.00</b> | <b>2,592,379.15</b> |

## TOTAL REALIZED LOSS

|  |  |  |                 |                 |             |      |              |
|--|--|--|-----------------|-----------------|-------------|------|--------------|
|  |  |  | (18,150,984.50) | (20,741,573.21) | (14,972.19) | 0.00 | (107,833.93) |
|--|--|--|-----------------|-----------------|-------------|------|--------------|

## TOTAL REALIZED GAIN / (LOSS)

|  |  |  |           |                |            |      |              |
|--|--|--|-----------|----------------|------------|------|--------------|
|  |  |  | 93,851.23 | (2,384,288.82) | (6,400.19) | 0.00 | 2,484,540.22 |
|--|--|--|-----------|----------------|------------|------|--------------|

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SERVICES  
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| CLOSE DATE                         | OPEN DATE           | ACTIVITY | CURRENCY | LOT NUMBER / CURRENCY TRAN TYPE | QUANTITY | PROCEEDS         | COST             | ST CAPITAL GAIN/(LOSS) | LT CAPITAL GAIN/(LOSS) | ORDINARY INCOME |
|------------------------------------|---------------------|----------|----------|---------------------------------|----------|------------------|------------------|------------------------|------------------------|-----------------|
| <b>CAPITAL GAIN / (LOSS)</b>       |                     |          |          |                                 |          |                  |                  |                        |                        |                 |
| AKITA DRILLING LTD CL-A NON VOTING |                     |          |          |                                 |          |                  |                  |                        |                        |                 |
| 01/13/15                           | 08/08/00            | Sell     | CAD      | 23113548                        | 2,400.00 | 22,051.03        | 8,112.02         |                        | 13,939.01              |                 |
| 01/14/15                           | 08/08/00            | Sell     | CAD      | 23113548                        | 347.00   | 3,157.88         | 1,172.86         |                        | 1,985.01               |                 |
| 01/22/15                           | 08/08/00            | Sell     | CAD      | 23113548                        | 3,040.00 | 26,200.26        | 10,275.22        |                        | 15,925.03              |                 |
| <b>Investment Total</b>            |                     |          |          |                                 |          | <b>51,409.17</b> | <b>19,560.10</b> | <b>0.00</b>            | <b>31,849.05</b>       |                 |
| CALL/SU                            | @ 45 EXP 01/17/2015 |          |          |                                 |          |                  |                  |                        |                        |                 |
| 01/17/15                           | 06/12/14            | Expire   | USD      | 99078945                        | 794.00   | 0.00             | 85,782.89        | (85,782.89)            |                        |                 |
| <b>Investment Total</b>            |                     |          |          |                                 |          | <b>0.00</b>      | <b>85,782.89</b> | <b>(85,782.89)</b>     |                        |                 |

**CURRENCY GAIN / (LOSS)**

|                         |          |                             |     |           |              |                     |                     |             |  |                 |
|-------------------------|----------|-----------------------------|-----|-----------|--------------|---------------------|---------------------|-------------|--|-----------------|
| CANADIAN DOLLAR         |          |                             |     |           |              |                     |                     |             |  |                 |
| 01/02/15                | 12/17/14 | GrossAmountDividend - AKTAF | CAD | 103471089 | 3,289.38     | 2,799.45            | 2,819.53            |             |  | (20.08)         |
| 01/02/15                | 12/17/14 | GrossAmountDividend - AKTAF | CAD | 103471091 | 2.79         | 2.37                | 2.39                |             |  | (0.02)          |
| 01/02/15                | 01/01/01 | GrossAmountDividend - AKTAF | CAD | 1         | (2.79)       | (2.38)              | (2.54)              |             |  | 0.17            |
| 01/02/15                | 01/01/01 | GrossAmountDividend - AKTAF | CAD | 1         | (3,289.38)   | (2,799.45)          | (2,999.60)          |             |  | 200.15          |
| 01/15/15                | 12/29/14 | GrossAmountDividend - PEYUF | CAD | 103749141 | 10,437.90    | 8,721.65            | 8,972.05            |             |  | (250.39)        |
| 01/15/15                | 01/01/01 | GrossAmountDividend - PEYUF | CAD | 1         | (10,437.90)  | (8,721.65)          | (9,518.37)          |             |  | 796.72          |
| 01/16/15                | 01/13/15 | Sell - AKTAF                | CAD | 103722152 | 26,385.60    | 22,056.19           | 22,051.03           |             |  | 5.16            |
| 01/16/15                | 01/01/01 | Sell - AKTAF                | CAD | 1         | (26,385.60)  | (22,056.19)         | (24,061.15)         |             |  | 2,004.96        |
| 01/19/15                | 01/14/15 | Sell - AKTAF                | CAD | 103710370 | 3,776.44     | 3,157.56            | 3,157.88            |             |  | (0.32)          |
| 01/19/15                | 01/01/01 | Sell - AKTAF                | CAD | 1         | (3,776.44)   | (3,157.56)          | (3,443.75)          |             |  | 286.20          |
| 01/27/15                | 01/22/15 | Sell - AKTAF                | CAD | 103937451 | 32,398.19    | 26,135.58           | 26,200.26           |             |  | (64.68)         |
| 01/27/15                | 01/01/01 | Sell - AKTAF                | CAD | 1         | (32,398.19)  | (26,135.58)         | (29,520.03)         |             |  | 3,384.45        |
| 01/27/15                | 01/22/15 | Buy - BIREF                 | CAD | 103855862 | (122,382.07) | (98,725.47)         | (98,969.78)         |             |  | 244.31          |
| 01/27/15                | 01/22/15 | Buy - PDPYF                 | CAD | 103856023 | (36,438.21)  | (29,394.66)         | (29,467.40)         |             |  | 72.74           |
| 01/28/15                | 01/23/15 | Buy - BIREF                 | CAD | 103883887 | (4,113.90)   | (3,291.38)          | (3,310.56)          |             |  | 19.18           |
| 01/28/15                | 01/23/15 | Buy - PDPYF                 | CAD | 103883900 | (1,150.24)   | (920.27)            | (925.63)            |             |  | 5.36            |
| 01/28/15                | 01/23/15 | Buy - PDPYF                 | CAD | 103899609 | (23,517.90)  | (18,815.83)         | (18,925.45)         |             |  | 109.63          |
| <b>Investment Total</b> |          |                             |     |           |              | <b>(151,147.62)</b> | <b>(157,941.12)</b> | <b>0.00</b> |  | <b>6,793.54</b> |

ADVISOR: GIBSN

FUND: PETER &amp; CYNTHIA KELLOGG FDTN

## Realized Gain/(Loss)

GLOBAL

SECURITIES

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PERIOD: JAN 01, 2015 - JAN 31, 2015  
 RUN DATE: JAN 31, 2015 12:42 AM

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 BASE CURRENCY: USD

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| CLOSE DATE                   | OPEN DATE | ACTIVITY | CURRENCY | LOT NUMBER /<br>CURRENCY<br>TRAN TYPE | QUANTITY | PROCEEDS     | COST         | ST CAPITAL<br>GAIN / (LOSS) | LT CAPITAL<br>GAIN / (LOSS) | ORDINARY<br>INCOME |
|------------------------------|-----------|----------|----------|---------------------------------------|----------|--------------|--------------|-----------------------------|-----------------------------|--------------------|
| TOTAL REALIZED GAIN          |           |          |          |                                       |          |              |              |                             |                             |                    |
|                              |           |          |          |                                       |          | 114,281.97   | 168,546.13   | 0.00                        | 31,849.05                   | 7,129.03           |
| TOTAL REALIZED LOSS          |           |          |          |                                       |          |              |              |                             |                             |                    |
|                              |           |          |          |                                       |          | (214,020.42) | (221,144.26) | (85,782.89)                 | 0.00                        | (335.49)           |
| TOTAL REALIZED GAIN / (LOSS) |           |          |          |                                       |          |              |              |                             |                             |                    |
|                              |           |          |          |                                       |          | (99,738.45)  | (52,598.13)  | (85,782.89)                 | 31,849.05                   | 6,793.54           |

ATTACHMENT 1

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

| <u>DESCRIPTION</u>                     | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|----------------------------------------|---------------------------------------------------|--------------------------------------|
| DIVIDEND INCOME THRU SCHWAB            | 527,230.                                          | 527,230.                             |
| DIVIDEND INCOME THRU SCHWAB            | 150,282.                                          | 150,282.                             |
| INTEREST & DIVIDENDS THRU MANAGED ACCT | 269,893.                                          | 269,893.                             |
| DIVIDEND INCOME THRU SCHWAB            | 134,893.                                          | 134,893.                             |
| UNITED STATES NATURAL GAS FUND LP      | 865.                                              | 865.                                 |
| LESS DIVIDENDS REPORTED ON FORM 990T   |                                                   | -101,631.                            |
| TOTAL                                  | <u>1,083,163.</u>                                 | <u>981,532.</u>                      |

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION                       | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-----------------------------------|-----------------------------------------|-----------------------------|
| SECTION 988 GAINS/ LOSSES         | 2,549,540.                              | 2,549,540.                  |
| LESS UBTI INCOME REPORTED ON 990T |                                         | -1,016,976.                 |
| UNITED STATES NATURAL GAS FUND LP | 159,532.                                | 159,532.                    |
| FEDERAL TAX REFUNDS               | 1,444.                                  |                             |
| APPRECIATION ON DONATED STOCK     | 4,585,506.                              |                             |
| TOTALS                            | 7,296,022.                              | 1,692,096.                  |

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u>                           | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|----------------------------------------------|---------------------------------------------------|--------------------------------------|
| INVESTMENT MANAGEMENT \$ CUSTOD<br>990T UBTI | 207,221.                                          | 207,221.<br>-76,031.                 |
| TOTALS                                       | <u>207,221.</u>                                   | <u>131,190.</u>                      |

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

| <u>DESCRIPTION</u>             | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|--------------------------------|---------------------------------------------------|--------------------------------------|
| MARGIN INTEREST-MANAGED ACCT   | 184,215.                                          | 184,215.                             |
| MARGIN INTEREST - GOLDMAN ACCT | 6,235.                                            | 6,235.                               |
| 990T UBTI                      |                                                   | -69,154.                             |
| TOTALS                         | <u>190,450.</u>                                   | <u>121,296.</u>                      |

ATTACHMENT 5

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|--------------------|---------------------------------------------------|--------------------------------------|
| FOREIGN TAXES PAID | 111,997.                                          | 111,997.                             |
| EXCISE TAX         | 379,573.                                          |                                      |
| 990T UBTI          |                                                   | -15,148.                             |
| TOTALS             | <u>491,570.</u>                                   | <u>96,849.</u>                       |

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION                                | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------------------|-----------------------------------------|-----------------------------|
| BROKER FEES                                | 1,295.                                  | 1,295.                      |
| ADD UBTI EXPENSES DEDUCTED ON<br>FORM 990T |                                         | -486.                       |
| BANK FEES                                  | 336.                                    | 336.                        |
| TOTALS                                     | 1,631.                                  | 1,145.                      |

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u>        | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|---------------------------|---------------------------------|------------------------------|-----------------------|
| SECURITIES - SCHWAB       | 24,327,702.                     | 18,803,255.                  | 39,696,988.           |
| SECURITIES- SOCRATIC FUND | 50,089,436.                     | 31,938,807.                  | 25,273,473.           |
| TOTALS                    | <u>74,417,138.</u>              | <u>50,742,062.</u>           | <u>64,970,461.</u>    |

[illegible]

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 8

| DESCRIPTION            | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|------------------------|----------------------|---------------|
| PREPAID MANAGEMENT FEE | 17,339.              | 17,339.       |
| DIVIDENDS RECEIVABLE   | 36,408.              | 36,408.       |
| TOTALS                 | 53,747.              | 53,747.       |

## ATTACHMENT 9

## FORM 990PF, PART II - OTHER LIABILITIES

| DESCRIPTION      | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE |
|------------------|-------------------------|----------------------|
| OPEN SHORT SALES | 222,708.                |                      |
| DUE TO BROKER    | 28,664,660.             | 10,065,782.          |
| DUE TO SCHWAB    | 134,000.                |                      |
| TOTALS           | 29,021,368.             | 10,065,782.          |

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 10

NAME AND ADDRESS

IAT REINSURANCE CO LTD

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

ATTACHMENT 11

| NAME AND ADDRESS                                                                                               | TITLE AND AVERAGE HOURS PER<br>WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS<br>TO EMPLOYEE<br>BENEFIT PLANS | EXPENSE ACCT<br>AND OTHER<br>ALLOWANCES |
|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------|-----------------------------------------------|-----------------------------------------|
| PETER R. KELLOGG<br>C/O IAT RE LTD., 48 WALL STREET"<br>ATTENTION PETER KELLOGG 30TH FL.<br>NEW YORK, NY 10005 | PRESIDENT                                               | 0            | 0                                             | 0                                       |
| CYNTHIA K. KELLOGG<br>425 WORTH AVE<br>PALM BEACH, FL 33480                                                    | SECRETARY                                               | 0            | 0                                             | 0                                       |
| MARGUERITE R. GORMAN<br>56 KILBURN ROAD<br>GARDEN CITY, 11685                                                  | TREASURER                                               | 0            | 0                                             | 0                                       |
| GRAND TOTALS                                                                                                   |                                                         | 0            | 0                                             | 0                                       |

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 12

| <u>NAME AND ADDRESS</u>                                                                                        | <u>TYPE OF SERVICE</u> | <u>COMPENSATION</u> |
|----------------------------------------------------------------------------------------------------------------|------------------------|---------------------|
| SOCRATIC FUND MANAGEMENT<br>101 JFK PARKWAY SUITE 310<br>SHORT HILLS, NJ 07078<br>INVESTMENT PORTFOLIO MANAGER | INVESTMENT MANAGER     | 207,221.            |
| TOTAL COMPENSATION                                                                                             |                        | <u>207,221.</u>     |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

| RECIPIENT NAME AND ADDRESS                                                   |  | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR<br>AND<br>FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT      |
|------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------|----------------------------------|-------------|
| NAME: SCHEDULE ATTACHED<br>48 WALL STREET<br>NEW YORK, NY 10005              |  | RELATIONSHIP: NONE<br>STATUS: 501 (C) (3)                                        | GENERAL                          | 5,603,648.  |
| BERKSHIRE SCHOOL<br>245 NORTH UNDERMOUNTAIN ROAD<br>SHEFFIELD, MA 01257-9672 |  | NONE                                                                             | GENERAL                          | 6,178,675.  |
| MITROCURE<br>41 EMILY RD<br>SUNAPEE, NH 03782                                |  | NONE                                                                             | GENERAL                          | 797,400.    |
| ETHEL WALKER SCHOOL<br>140 S BROAD STREET<br>BAYFIELD, WI 54814              |  | NONE                                                                             | GENERAL                          | 1,114,920.  |
| TOTAL CONTRIBUTIONS PAID                                                     |  |                                                                                  |                                  | 13,694,643. |