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**Return of Private Foundation**

**2014**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

**Open to Public Inspection**

For calendar year 2014 or tax year beginning 07/01, 2014, and ending 06/30, 2015

Name of foundation: **THE SERAPH FOUNDATION INC 6018-01-4/1**

Number and street (or P O box number if mail is not delivered to street address): **GLENMEDE TRUST COMPANY, 1650 MARKET STREET**

Room/suite: **1200**

City or town, state or province, country, and ZIP or foreign postal code: **PHILADELPHIA, PA 19103-7391**

A Employer identification number: **52-2030228**

B Telephone number (see instructions): **215-419-6000**

C If exemption application is pending, check here

D 1 Foreign organizations, check here   
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

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

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 40,398,633.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" 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	544,221.	544,221.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,479,215.			
	b Gross sales price for all assets on line 6a	9,185,482.			
	7 Capital gain net income (from Part IV, line 2)		1,479,215.		
	8 Net short-term capital gain				
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
10c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-672,961.	-709,106.		STMT 2	
12 Total. Add lines 1 through 11	1,350,475.	1,314,330.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,500.	NONE	NONE	3,500.
	c Other professional fees (attach schedule)	239,178.	239,178.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	26,702.	112.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings	494.			494.	
22 Printing and publications					
23 Other expenses (attach schedule)	4,027.			4,027.	
24 Total operating and administrative expenses. Add lines 13 through 23	273,901.	239,290.	NONE	8,021.	
25 Contributions, gifts, grants paid	2,017,500.			2,017,500.	
26 Total expenses and disbursements. Add lines 24 and 25	2,291,401.	239,290.	NONE	2,025,521.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-940,926.				
b Net investment income (if negative, enter -0-)		1,075,040.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .		-52,011.	70,573.	70,573.
	2	Savings and temporary cash investments . . . . .		2,317,585.	2,668,396.	2,668,396.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments - U S and state government obligations (attach schedule) . . . . .		485,692.	808,434.	750,667.
	b	Investments - corporate stock (attach schedule) . . . . .		14,803,953.	15,809,729.	18,728,671.
	c	Investments - corporate bonds (attach schedule) . . . . .		2,376,385.	1,926,975.	1,849,871.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .		15,125,459.	15,498,564.	16,330,455.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ PROGRAM RELATED INVESTMENT )		400,000.			
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		35,457,063.	36,782,671.	40,398,633.	
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .		35,457,063.	36,782,671.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		35,457,063.	36,782,671.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		35,457,063.	36,782,671.		

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 35,457,063.
2	Enter amount from Part I, line 27a . . . . .	2 -940,926.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3 2,266,534.
4	Add lines 1, 2, and 3 . . . . .	4 36,782,671.
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 36,782,671.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>		P	VARIOUS	VARIOUS
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 9,185,482.		7,706,264.	1,479,218.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			1,479,218.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,479,218.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . .			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,938,273.	38,136,147.	0.050825
2012	1,898,474.	34,133,388.	0.055619
2011	1,963,759.	34,194,253.	0.057430
2010	2,056,272.	35,446,171.	0.058011
2009	1,809,079.	33,961,076.	0.053269
2 Total of line 1, column (d) . . . . .			2 0.275154
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .			3 0.055031
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .			4 38,774,403.
5 Multiply line 4 by line 3 . . . . .			5 2,133,794.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 10,750.
7 Add lines 5 and 6 . . . . .			7 2,144,544.
8 Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 2,025,521.

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

Table with 11 rows and 2 columns. Row 1: Exempt operating foundations... 21,501. Row 2: Domestic foundations... 21,501. Row 3: All other domestic foundations... NONE. Row 4: Tax under section 511... 30,299. Row 5: Add lines 1 and 2... 21,501. Row 6: Subtitle A (income) tax... NONE. Row 7: Tax based on investment income... 21,501. Row 8: Credits/Payments... 30,299. Row 9: Total credits and payments... 8,798. Row 10: Enter any penalty... 8,798. Row 11: Tax due... 8,798.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No, X). Row 1a: Did the foundation attempt to influence any national, state, or local legislation... X. Row 1b: Did it spend more than \$100 during the year... X. Row 1c: Did the foundation file Form 1120-POL for this year... X. Row 2: Has the foundation engaged in any activities that have not previously been reported to the IRS?... X. Row 3: Has the foundation made any changes, not previously reported to the IRS... X. Row 4a: Did the foundation have unrelated business gross income of \$1,000 or more during the year?... X. Row 4b: If "Yes," has it filed a tax return on Form 990-T for this year?... X. Row 5: Was there a liquidation, termination, dissolution, or substantial contraction during the year?... X. Row 6: Are the requirements of section 508(e) satisfied either... X. Row 7: Did the foundation have at least \$5,000 in assets at any time during the year?... X. Row 8a: Enter the states to which the foundation reports or with which it is registered... DE. Row 8b: If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... X. Row 9: Is the foundation claiming status as a private operating foundation... X. Row 10: Did any persons become substantial contributors during the tax year... 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? Website address N/A . . . . . 13 X
14 The books are in care of SEE STATEMENT 8 Telephone no Located at ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year . . . . . 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country

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

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

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

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propaganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income...

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions). Table with columns: (a) Name and address, (b) Title, and average hours per week devoted to position, (c) Compensation (if not paid, enter -0-), (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. 2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE." Table with columns: (a) Name and address of each employee paid more than \$50,000, (b) Title, and average hours per week devoted to position, (c) Compensation, (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Total number of other employees paid over \$50,000

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
WELLS FARGO BANK BERWYN, PA	INVESTMENT SERVICES	154,073.
UBS FINANCIAL SERVICE INC HUNT VALLEY, MD 21030	INVESTMENT SERVICES	59,860
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		<b>NONE</b>

**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 <b>N/A</b>	
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 <b>NONE</b>	
2	
All other program-related investments See instructions	
3 <b>NONE</b>	
<b>Total. Add lines 1 through 3 . . . . .</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	37,044,251.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	2,320,625.
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	39,364,876.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	39,364,876.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	590,473.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	38,774,403.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,938,720.

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

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	1,938,720.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	21,501.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	21,501.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	1,917,219.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	1,917,219.
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	1,917,219.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	2,025,521.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	2,025,521.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	2,025,521.

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

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7 . . . . .				1,917,219.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			NONE	
b Total for prior years 20 <u>12</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . .	134,297.			
b From 2010 . . . . .	331,128.			
c From 2011 . . . . .	279,460.			
d From 2012 . . . . .	NONE			
e From 2013 . . . . .	NONE			
f Total of lines 3a through e . . . . .	744,885.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <u>2,025,521.</u>				
a Applied to 2013, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2014 distributable amount . . . . .				1,917,219.
e Remaining amount distributed out of corpus . . . . .	108,302.			
5 Excess distributions carryover applied to 2014 . . . . . <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	853,187.			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	134,297.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	718,890.			
10 Analysis of line 9:				
a Excess from 2010 . . . . .	331,128.			
b Excess from 2011 . . . . .	279,460.			
c Excess from 2012 . . . . .	NONE			
d Excess from 2013 . . . . .	NONE			
e Excess from 2014 . . . . .	108,302.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

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).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>  SEE SCHEDULE ATTACHED				2,017,500.
<b>Total</b> ..... ▶ <b>3a</b>				2,017,500.
b <i>Approved for future payment</i>  N/A				
<b>Total</b> ..... ▶ <b>3b</b>				





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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL INTEREST AND DIVIDEND	544,221.	544,221.
TOTAL	544,221.	544,221.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME ON PARTNERSHIP K-1 INCOME REPORTED ON 990-T	-672,961.	-672,961. -36,145.
TOTALS	-672,961.	-709,106.

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	3,500.			3,500.
TOTALS	3,500.	NONE	NONE	3,500.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GLENMEDE INVESTMENT MANAGEMENT	25,245.	25,245.
WELLS FARGO INVESTMENT MANAGEM	154,073.	154,073.
UBS INVESTMENT MANAGEMENT FEES	59,860.	59,860.
TOTALS	239,178.	239,178.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	15,000.	
FEDERAL ESTIMATES - PRINCIPAL	11,590.	
FOREIGN TAXES ON NONQUALIFIED	112.	112.
TOTALS	26,702.	112.

FORM 990PF, PART I - OTHER EXPENSES

REVENUE AND EXPENSES PER BOOKS

CHARITABLE PURPOSES

DESCRIPTION

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
REGISTERED AGENT FEES FOR DE LUNCH EXPENSE FOR ANNUAL MEETI	1,500.	1,500.
DUE FOR EXPONENT PHILANTHROPY	277.	277.
2015 DE REGISTRATION FEE	1,500.	1,500.
DIRECTOR'S AND OFFICERS INSURA	25.	25.
	725.	725.

TOTALS

4,027.

4,027.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
PARTNERSHIP COST BASIS ADJUSTMENT	416,908.
COST BASIS ADJ ON PRIOR YEAR RETURN	1,849,626.
	-----
TOTAL	2,266,534.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: GLENMEDE TRUST COMPANY, N.A.

ADDRESS: 1201 N. MARKET STREET, SUITE 1501  
WILMINGTON, DE 19801-1163

TELEPHONE NUMBER: (215)419-6000

06/30/2015 SUMMARY OF ALL ACCOUNTS  
SEE ATTACHED SCHEDULES FOR DETAILS

THE SERAPH FOUNDATION INC  
EIN: 52-2030228  
TAX YEAR ENDING 6/30/2015

ATTACHMENTS PAGE 2 FORM 990-PF  
PART II BALANCE SHEETS

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH - INTEREST	70,572.87	70,572.87
LINE 2	TOTAL CASH EQUIVALENTS	2,668,396.02	2,668,396.02
LINE 10a	TOTAL GOVERNMENT BONDS & NOTES	808,434.00	750,667.00
LINE 10c	TOTAL GOVT AGENCY BONDS, NOTES & COR	1,926,975.00	1,849,871.00
LINE 10b	TOTAL COMMON STOCKS	15,809,729.28	18,728,671.49
LINE 13	TOTAL INVESTMENTS OTHER	15,498,564.00	16,330,455.00
LINE 15	TOTAL OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	36,782,671.17	40,398,633.38

ACCOUNT 1 OF 6  
UBS 10172

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH-NO INTEREST	612.50	612.50
LINE 2	CASH EQUIVALENTS	1,419,249.52	1,419,249.52
LINE 10a	GOVERNMENT BONDS & NOTES		
LINE 10c	GOVT AGENCY BONDS, NOTES & CORP		
LINE 10b	COMMON STOCKS	3,801,529.17	4,796,065.03
LINE 13	INVESTMENTS OTHER		
LINE 15	OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	5,221,391.19	6,215,927.05

ACCOUNT 2 OF 6  
WELLS FARGO - 0092

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH-NO INTEREST	72,716.62	72,716.62
LINE 2	CASH EQUIVALENTS	121,690.48	121,690.48
LINE 10a	GOVERNMENT BONDS & NOTES		
LINE 10c	GOVT AGENCY BONDS, NOTES & CORP		
LINE 10b	COMMON STOCKS	7,734,717.87	9,285,183.94
LINE 13	INVESTMENTS OTHER		
LINE 15	OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	7,929,124.97	9,479,591.04

ACCOUNT 3 OF 6  
WELLS FARGO-0128

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH-NO INTEREST	3,727.39	3,727.39
LINE 2	CASH EQUIVALENTS	46,030.45	46,030.45
LINE 10a	GOVERNMENT BONDS & NOTES		
LINE 10c	GOVT AGENCY BONDS, NOTES & CORP		
LINE 10b	COMMON STOCKS	1,658,211.38	1,820,213.02
LINE 13	INVESTMENTS OTHER		
LINE 15	OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	1,707,969.22	1,869,970.86

ACCOUNT 4 OF 6  
MORGAN STANLEY CHECKING ACCOUNT

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH-NO INTEREST	1,787.60	1,787.60
LINE 2	CASH EQUIVALENTS		
LINE 10a	GOVERNMENT BONDS & NOTES		
LINE 10c	GOVT AGENCY BONDS, NOTES & CORP		
LINE 10b	COMMON STOCKS		
LINE 13	INVESTMENTS OTHER		
LINE 15	OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	1,787.60	1,787.60

ACCOUNT 5 OF 6  
WELLS FARGO - 5600

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH-NO INTEREST	-8271.24	-8271.24
LINE 2	CASH EQUIVALENTS	102,158.57	102,158.57
LINE 10a	GOVERNMENT BONDS & NOTES		
LINE 10c	GOVT AGENCY BONDS, NOTES & CORP		
LINE 10b	COMMON STOCKS	1,148,673.86	1,230,257.50
LINE 13	INVESTMENTS OTHER		
LINE 15	OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	1,242,561.19	1,324,144.83

ACCOUNT 6 OF 6  
 GLENMEDE #6018-01 AND 6018-03

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
SEE SCHEDULES ATTACHED FOR DETAILS			
LINE 1	CASH-NO INTEREST		
LINE 2	CASH EQUIVALENTS	979,267.00	979,267.00
LINE 10a	GOVERNMENT BONDS & NOTES	808,434.00	750,667.00
LINE 10c	GOVT AGENCY BONDS, NOTES & CORP	1,926,975.00	1,849,871.00
LINE 10b	COMMON STOCKS	1,466,597.00	1,596,952.00
LINE 13	INVESTMENTS OTHER	15,498,564.00	16,330,455.00
LINE 15	OTHER ASSETS		
LINE 16	TOTAL ASSETS AS OF 6/30/2015	20,679,837.00	21,507,212.00

\* Including the partnership interest value (based on the client provided value as of 6/06/2015) held outside of Glenmede. The book value and market value of the partnerships are reported as the same amount since it is the only information available

Basic Securities Account  
785-283787-301

THE SERAPH FOUNDATION INC  
48-50 WEST CHESTNUT ST.

## Account Detail

INTERESTED PARTY COPY

Brokerage Account

### Investment Objectives †: Capital Appreciation

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

## HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and current yield for structured products with a contingent income feature (such as Range Accrual Notes or contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

## CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	Current Yield %	7-Day Unrealized Gain/(Loss)	Est Ann Income	APY %
<b>MS LIQUID ASSET FUND</b>	<b>\$1,787.60</b>	<b>0.010</b>		<b>\$0.18</b>	<b>—</b>
<b>CASH, BDP, AND MMFS</b>	<b>\$1,787.60</b>			<b>\$0.18</b>	<b>\$0.00</b>

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<b>\$0.00</b>	<b>\$1,787.60</b>		<b>\$0.18</b>	<b>0.01%</b>
<b>TOTAL MARKET VALUE</b>	<b>\$1,787.60</b>		<b>\$0.00</b>	
<b>TOTAL VALUE (includes accrued interest)</b>	<b>\$1,787.60</b>			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.



Business Services Account  
June 2015

Account name:  
Account number:

THE SERAPH FOUNDATION  
H7 10170 WS

Your Financial Advisor:  
RUSSEL WEBER  
410-771-1110/800-233-3573

## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/interest period	Days in period	Cap amount (\$)
UBS BANK USA BUS ACCT	250,000 00	250,000 00					250,000 00
UBS AG DEPOSIT ACCOUNT	750,032.36	750,040.48					
<b>Total</b>	<b>\$1,000,032.36</b>	<b>\$1,000,040.48</b>					

### Your total assets

Cash	Value on Jun 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	1,000,040.48	100.00%	1,000,040.48		
<b>Total</b>	<b>\$1,000,040.48</b>	<b>100.00%</b>	<b>\$1,000,040.48</b>		

## Account activity this month

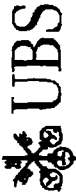
For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Your expense code	Quantity/Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
<b>May 29</b>		<b>Cash and money balance</b>					
Jun 5	Interest	UBS BANK USA BUSINESS ACCOUNT AS OF 06/04/15		2.03			\$1,000,032.36
Jun 5	Interest	UBS AG DEPOSIT ACCOUNT AS OF 06/04/15		6.09			1,000,040.48
Jun 30		<b>Closing cash and money balance</b>					<b>\$1,000,040.48</b>



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ACCESS  
June 2015

Account name: THE SERAPH FOUNDATION  
Account number: H7 10172 WS

Your Financial Advisor:  
RUSSEL WEBER  
410-771-1110/800-233-3573

## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0 00	612 50					
RMA MONEY MKT PORTFOLIO	196,847.72	169,209.04	1 00	0 01%	May 22 to Jun 23	33	
UBS BANK USA BUS ACCT	250,000 00	250,000 00					250,000 00
<b>Total</b>	<b>\$446,847.72</b>	<b>\$419,821.54</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
ALBEMARLE CORP								
Symbol ALB Exchange NYSE								
EAI \$1.369 Current yield 2.10%	Mar 3, 14	395 000	65 699	25,951.22	55 270	21,831.65	-4,119.57	LT
	Mar 4, 14	365 000	66 121	24,134.46	55 270	20,173.55	-3,960.91	LT
	Apr 23, 14	385 000	66 984	25,789.07	55 270	21,278.95	-4,510.12	LT
	Sep 26, 14	35 000	60 599	2,120.97	55 270	1,934.45	-186.52	ST
<b>Security total</b>		<b>1,180 000</b>	<b>66 098</b>	<b>77,995.72</b>		<b>65,218.60</b>	<b>-12,777.12</b>	
ALCOA INC								
Symbol AA Exchange NYSE								
EAI \$88.7 Current yield 1.08%	Sep 17, 13	155 000	8 253	1,279.26	11 150	1,728.25	448.99	LT

continued next page



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Page 5 of 22



ACCESS  
June 2015

Account name.  
Account number.

THE SERAPH FOUNDATION  
H7 10172 WS

Your Financial Advisor:  
RUSSEL WEBER  
410-771-1110/800-233-3573

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun. 30 (\$)	Value on Jun. 30 (\$)	Unrealized gain or loss (\$)	Holding period
AMDOCS LTD GBP								
Symbol DOX Exchange OTC								
EAI \$1.326 Current yield 1.25%								
GBP Exchange rate 0.63584								
Security total								
	Sep 18, 13	480 000	8 277	3,973 20	11 150	5,352 00	1,378 80	LT
	Oct 1, 13	2,255 000	8 140	18,355 70	11 150	25,143 25	6,787 55	LT
	Oct 31, 13	1,985 000	9 410	18,678 85	11 150	22,132 75	3,453 90	LT
	Nov 25, 13	2,520 000	9 567	24,108 84	11 150	28,098 00	3,989 16	LT
Security total		7,395 000	8 978	66,395 85		82 454 25	16,058 40	
	Dec 17, 13	390 000	40 588	15,829 52	54 590	21,290 10	5,460 58	LT
	Dec 18, 13	295 000	40 655	11,993 31	54 590	16,104 05	4,110 74	LT
	Dec 19, 13	190 000	40 950	7,780 50	54 590	10,372 10	2,591 60	LT
	Dec 20, 13	155 000	40 964	6,345 42	54 590	8,461 45	2,112 03	LT
	Dec 23, 13	100 000	40 992	4,099 27	54 590	5,459 00	1,359 73	LT
	Dec 26, 13	5 000	41 234	206 17	54 590	272 95	66 78	LT
	Dec 27, 13	15 000	41 197	617 96	54 590	818 85	200 89	LT
	May 2, 14	120 000	47 089	5,650 69	54 590	6,550 80	900 11	LT
	May 5, 14	280 000	47 100	13,188 00	54 590	15,285 20	2,097 20	LT
	May 12, 15	400 000	53 394	21,357 84	54 590	21,836 00	478 16	ST
Security total		1,950 000	44 653	87,072 68		106,450 50	19,377 82	
	Dec 17, 09	690 000	30 500	21,045 00	64 185	44,287 65	23,242 65	LT
	Apr 30, 13	165 000	43 650	7 202 25	64 185	10,590 52	3,388 27	LT
	Oct 1, 13	580 000	47 136	27,338 94	64 185	37,227 30	9,888 36	LT
Security total		1,435 000	38 736	55,586 19		92,105 47	36,519 28	
	Jun 10, 13	1,325 000	15 465	20,491 39	19 220	25,466 50	4,975 11	LT
	Oct 1, 13	875 000	17 455	15,273 21	19 220	16,817 50	1,544 29	LT
Security total		2,200 000	16 257	35,764 60		42,284 00	6,519 40	
	Mar 7, 11	535 000	41 397	22,147 61	60 940	32,602 90	10,455 29	LT
Security total		535 000	41 397	22,147 61	60 940	32,602 90	10,455 29	LT

continued next page



ACCESS  
June 2015

Account name: THE SERAPH FOUNDATION  
Account number: H7 10172 WS

Your Financial Advisor:  
RUSSEL WEBER  
410-771-1110/800-233-3573

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 30, 13	135 000	41 075	5,545 23	60 940	8,226 90	2,681 67	LT
	Oct 1, 13	415 000	43 325	17,979 88	60 940	25,290 10	7,310 22	LT
	Mar 5, 14	395 000	51 130	20,196 51	60 940	24,071 30	3,874 79	LT
	Sep 26, 14	65 000	46 277	3,008 01	60 940	3,961 10	953 09	ST
Security total		1,545 000	44 581	68,877 24		94,152 30	25,275 06	
BABCOCK & WILCOX CO NEW COM								
Symbol BWC Exchange: NYSE								
EAI \$1,029 Current yield 1.22%								
	Sep 13, 10	492 000	22 000	10,824 00	32 800	16,137 60	5,313 60	LT
	Jun 6, 11	565 000	27 500	15,537 56	32 800	18,532 00	2,994 44	LT
	Apr 30, 13	245 000	27 039	6,624 78	32 800	8,036 00	1,411 22	LT
	Oct 1, 13	780 000	33 844	26,398 32	32 800	25,584 00	-814 32	LT
	Sep 26, 14	490 000	27 808	13,626 17	32 800	16,072 00	2,445 83	ST
Security total		2,572 000	28 387	73,010 83		84,361 60	11,350 77	
BOSTON SCIENTIFIC CORP								
Symbol BSX Exchange: NYSE								
	Mar 11, 11	1,110 000	7 500	8,325 00	17 700	19,647 00	11,322 00	LT
	Apr 12, 12	185 000	5 857	1,083 66	17 700	3,274 50	2,190 84	LT
	Dec 7, 12	325 000	5 610	1,823 25	17 700	5,752 50	3,929 25	LT
	Apr 30, 13	1,060 000	7 457	7,904 53	17 700	18,762 00	10,857 47	LT
	Oct 1, 13	3,000 000	11 660	34,980 00	17 700	53,100 00	18,120 00	LT
	Sep 26, 14	280 000	11 996	3,359 08	17 700	4,956 00	1,596 92	ST
Security total		5,960 000	9 644	57,475 52		105,492 00	48,016 48	
BROADRIDGE FINANCIAL SOLUTIONS INC								
Symbol BR Exchange NYSE								
EAI \$2,479 Current yield 2.16%								
	Sep 25, 09	885 000	20 259	17,929 30	50 010	44,258 85	26,329 55	LT
	Apr 6, 11	10 000	22 968	229 68	50 010	500 10	270 42	LT
	Apr 30, 13	340 000	24 596	8,362 64	50 010	17,003 40	8,640 76	LT
	Oct 1, 13	1,060 000	32 196	34,127 87	50 010	53,010 60	18,882 73	LT
Security total		2,295 000	26 427	60,649 49		114,772 95	54,123 46	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>CAMECO CORP CANADA CAD</b>								
Symbol CCI Exchange NYSE								
EAI: \$1,346 Current yield 2.33%								
CAD Exchange rate 1.24845								
Security total								
<b>CATAMARAN CORP</b>								
Symbol CTRX Exchange OTC								
May 16, 14		710 000	42 798	30,387.01	61 080	43,366.80	12,979.79	LT
May 19, 14		1,075 000	42 762	45,969.37	61 080	65,661.00	19,691.63	LT
Sep 15, 14		425 000	47 448	20,165.65	61 080	25,959.00	5,793.35	ST
Security total		2,210 000	43 675	96,522.03		134,986.80	38,464.77	
<b>CHUBB CORP</b>								
Symbol CB Exchange NYSE								
EAI: \$1,790 Current yield 2.40%								
Security total								
Aug 5, 09		275 000	48 229	13,263.03	95 140	26,163.50	12 900.47	LT
Apr 30, 13		105 000	87 864	9,225.76	95 140	9,989.70	763.94	LT
Oct 1, 13		405 000	89 348	36,186.26	95 140	38,531.70	2,345.44	LT
Security total		785 000	74 745	58,675.05		74,684.90	16,009.85	
<b>CINEMARK HOLDINGS INC</b>								
Symbol CNK Exchange NYSE								
EAI: \$2,100 Current yield 2.49%								
Security total								
Jan 30, 13		5 000	28 308	141.54	40 170	200.85	59.31	LT
Apr 30, 13		95 000	30 487	2,896.30	40 170	3 816.15	919.85	LT
Aug 27, 13		715 000	30 190	21,586.42	40 170	28,721.55	7,135.13	LT
Oct 1, 13		785 000	32 196	25,273.86	40 170	31,533.45	6,259.59	LT
Apr 4, 14		500 000	28 485	14,242.95	40 170	20,085.00	5,842.05	LT
Security total		2,100 000	30 543	64,141.07		84,357.00	20,215.93	
<b>CLOROX CO</b>								
Symbol CLX Exchange NYSE								
EAI: \$1,540 Current yield 2.96%								
Security total								
Nov 17, 09		75 000	59 738	4,480.35	104 020	7,801.50	3,321.15	LT
Apr 30, 13		90 000	85 930	7,733.70	104 020	9,361.80	1,628.10	LT
Oct 1, 13		335 000	81 896	27,435.33	104 020	34,845.70	7,411.37	LT
Security total		500 000	79 299	39,649.38		52,010.00	12,360.52	

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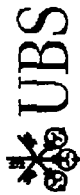
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>COACH INC</b>								
Symbol COH Exchange NYSE								
EAI \$891 Current yield 3.90%	Dec 4, 13	660,000	56.171	37,073.12	34.610	22,842.60	-14,230.52	LT
<b>ENDURANCE SPECIALTY HOLDINGS LTD ORD</b>								
Symbol ENH Exchange NYSE								
EAI \$2,450 Current yield 2.13%	Apr 22, 09	125,000	25.850	3,231.25	65.700	8,212.50	4,981.25	LT
	May 7, 09	175,000	25.579	4,476.40	65.700	11,497.50	7,021.10	LT
	Aug 19, 09	145,000	34.149	4,951.62	65.700	9,526.50	4,574.88	LT
	Apr 12, 12	40,000	39.196	1,567.84	65.700	2,628.00	1,060.16	LT
	Apr 30, 13	155,000	48.855	7,572.53	65.700	10,183.50	2,610.97	LT
	Oct 1, 13	645,000	53.622	34,586.71	65.700	42,376.50	7,789.79	LT
	Apr 21, 15	465,000	61.340	28,523.10	65.700	30,550.50	2,027.40	ST
Security total		1,750,000	48.520	84,909.45		114,975.00	30,065.55	
<b>ENERGY CORP NEW</b>								
Symbol ETR Exchange NYSE								
EAI \$2,075 Current yield 4.71%	Apr 22, 09	250,000	65.680	16,420.00	70.500	17,625.00	1,205.00	LT
	Dec 7, 12	20,000	63.740	1,274.80	70.500	1,410.00	135.20	LT
	Apr 30, 13	70,000	71.025	4,971.81	70.500	4,935.00	-36.81	LT
	Oct 1, 13	285,000	63.826	18,190.55	70.500	20,092.50	1,901.95	LT
Security total		625,000	65.371	40,857.16		44,062.50	3,205.34	
<b>ESTERLINE TECHNOLOGIES CORP</b>								
Symbol ESL Exchange NYSE								
	Jun 24, 15	357,000	95.667	34,153.30	95.340	34,036.38	-116.92	ST
	Jun 25, 15	200,000	95.676	19,135.26	95.340	19,068.00	-67.26	ST
Security total		557,000	95.671	53,288.56		53,104.38	-184.18	
<b>EXPEDITORS INTL WASH INC</b>								
Symbol EXPD Exchange OTC								
EAI \$842 Current yield 1.56%	Sep 23, 13	655,000	44.375	29,066.08	46.105	30,198.78	1,132.70	LT
	Oct 1, 13	400,000	44.599	17,839.68	46.105	18,442.00	602.32	LT
	Dec 11, 13	100,000	42.499	4,249.95	46.105	4,610.50	360.55	LT
	Sep 26, 14	15,000	40.725	610.88	46.105	691.58	80.70	ST
Security total		1,170,000	44.245	51,766.59		53,942.85	2,176.27	



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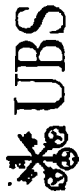
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>FIRST AMERN FINL CORP COM</b>								
Symbol FAF Exchange NYSE								
EAI \$3,444 Current yield 2.69%								
	Apr 1, 11	849 000	16 402	13,925 73	37 210	31,591 29	17,665 56	LT
	Dec 7, 12	95 000	24 160	2,295 20	37 210	3,534 95	1,239 75	LT
	Apr 12, 13	140 000	26 820	3,754 80	37 210	5,209 40	1,454 60	LT
	Apr 30, 13	335 000	26 607	8,913 48	37 210	12,465 35	3,551 87	LT
	Jul 22, 13	670 000	22 478	15 060 33	37 210	24,930 70	9,870 37	LT
	Oct 1, 13	1,355 000	24 542	33,254 41	37 210	50,419 55	17,165 14	LT
Security total		3,444 000	22 417	77,203 95		128,151 24	50,947 29	
<b>GENUINE PARTS CO</b>								
Symbol GPC Exchange NYSE								
EAI \$2,667 Current yield 2.75%								
	Oct 15, 10	154 000	48 273	7,434 07	89 530	13,787 62	6 353 55	LT
	Dec 18, 12	340 000	63 497	21,589 05	89 530	30,440 20	8,851 15	LT
	Apr 30, 13	150 000	74 674	11,201 24	89 530	13,429 50	2,228 26	LT
	Oct 1, 13	440 000	81 043	35,659 18	89 530	39,393 20	3,734 02	LT
Security total		1,084 000	70 003	75,883 54		97,050 52	21,166 98	
<b>GRACE (WR) &amp; CO NEW</b>								
Symbol GRA Exchange NYSE								
	Dec 28, 11	170 000	44 307	7,532 34	100 300	17 051 00	9,518 66	LT
	Apr 12, 12	250 000	56 012	14,003 18	100 300	25,075 00	11,071 82	LT
	Apr 30, 13	45 000	76 732	3,452 96	100 300	4,513 50	1,060 54	LT
	Oct 1, 13	310 000	87 220	27,038 29	100 300	31,093 00	4,054 71	LT
Security total		775 000	67 131	52,026 77		77 732 50	25,705 73	
<b>HAEMONETICS CORP MASS</b>								
Symbol HAE Exchange NYSE								
	Mar 16, 11	110 000	31 550	3,470 54	41 360	4,549 60	1,079 06	LT
	Jun 3, 11	720 000	33 074	23,813 60	41 360	29,779 20	5,965 60	LT
	Apr 30, 13	240 000	38 700	9,288 00	41 360	9,926 40	638 40	LT
	Oct 1, 13	700 000	39 914	27,939 80	41 360	28,952 00	1,012 20	LT
	Sep 26, 14	310 000	34 324	10,640 72	41 360	12,821 60	2,180 88	ST
Security total		2,080 000	36 131	75,152 66		86,028 80	10,876 14	
<b>HARTFORD FINCL SERVICES GROUP INC</b>								
Symbol HIG Exchange NYSE								
EAI \$1,372 Current yield 1.73%								
	Jan 29, 14	1,280 000	33 190	42,483 71	41 570	53,209 60	10,725 89	LT

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Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		1,905,000	33 781	64,352 51	41 570	79,190 85	14,838 34	LT
HASBRO INC								
Symbol: HAS Exchange: OTC								
EAI \$3.456 Current yield 2.46%								
	Feb 20, 14	120 000	34 016	4,082 00	41 570	4,988 40	906 40	LT
	Feb 26, 14	190 000	34 097	6,478 58	41 570	7,898 30	1,419.72	LT
	Mar 5, 14	315,000	35 899	11,308 22	41 570	13,094 55	1,786 33	LT
Security total		1,878,000	43 607	81,893 40	74 790	140,455 62	58,562 22	ST
HCP INC								
Symbol: HCP Exchange: NYSE								
EAI \$6.421 Current yield 6.20%								
	Apr 22, 09	411 000	19 429	7,985 42	36 470	14,989 17	7,003 75	LT
	Oct 21, 11	415 000	36 755	15,253 59	36 470	15,135 05	-118 54	LT
	Apr 30, 13	115 000	53 046	6,100 34	36 470	4,194 05	-1,906 29	LT
	Oct 1, 13	845 000	41 931	35,432 14	36 470	30,817 15	-4,614 99	LT
	Jun 17, 15	970 000	37 568	36,441 83	36 470	35,375 90	-1,065 93	ST
	Jun 19, 15	85 000	37 616	3,197 42	36 470	3,099 95	-97.47	ST
Security total		2,841 000	36 751	104,410 74	36 470	103,611 27	-799 47	
HEALTH CARE REIT INC SBI								
Symbol: HCN Exchange: NYSE								
EAI \$3.029 Current yield 5.03%								
	Feb 29, 12	253 000	50 972	12,895.94	65 630	16,604 39	3,708 45	LT
	Apr 30, 13	70 000	72 307	5,061 50	65 630	4,594 10	-467 40	LT
	Oct 1, 13	550 000	62 655	34,460 79	65 630	36,096 50	1,635 71	LT
	Sep 26, 14	45 000	62 660	2,819.74	65 630	2,953 35	133 61	ST
Security total		918 000	60 172	55,237 97	65 630	60,248 34	5,010 37	
INVESCO LTD								
Symbol: IVZ Exchange: NYSE								
EAI \$3.218 Current yield 2.88%								
	Feb 3, 11	710 000	24 696	17,534 51	37 490	26,617 90	9,083 39	LT



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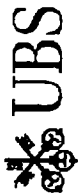
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 17, 11	45,000	27.250	1,226.25	37.490	1,687.05	460.80	LT
	Dec 7, 12	25,000	24.830	620.75	37.450	937.25	316.50	LT
	Apr 30, 13	185,000	31.155	5,763.82	37.490	6,935.65	1,171.83	LT
	Aug 2, 13	610,000	32.994	20,126.46	37.490	22,868.90	2,742.44	LT
	Oct 1, 13	1,405,000	32.217	45,265.17	37.490	52,673.45	7,408.28	LT
Security total		2,980,000	30.382	90,536.96		111,720.20	21,183.24	
<b>JANUS CAPITAL GROUP INC</b>								
Symbol JNS Exchange NYSE								
EAI \$1,814 Current yield 2.10%								
	Jul 25, 13	1,140,000	9.207	10,496.89	17.120	19,516.80	9,019.91	LT
	Oct 1, 13	2,090,000	8.687	18,596.19 <sup>2</sup>	17.120	35,780.80	17,184.61	LT
	Nov 20, 14	1,005,000	14.725	14,799.53	17.120	17,205.60	2,406.07	ST
	Nov 21, 14	805,000	15.507	12,483.46	17.120	13,781.60	1,298.14	ST
Security total		5,040,000	11.186	56,376.07		86,284.80	29,908.73	
<b>KOHL'S CORP</b>								
Symbol KSS Exchange NYSE								
EAI \$2,754 Current yield 2.87%								
	Feb 6, 13	20,000	45.651	913.02	62.610	1,252.20	339.18	LT
	Feb 13, 13	435,000	46.258	20,122.58	62.610	27,235.35	7,112.77	LT
	Apr 12, 13	145,000	48.375	7,014.38	62.610	9,078.45	2,064.07	LT
	Apr 30, 13	210,000	47.343	9,942.14	62.610	13,148.10	3,205.96	LT
	Oct 1, 13	690,000	52.114	35,958.87	62.610	43,200.90	7,242.03	LT
	Oct 2, 13	30,000	51.422	1,542.67	62.610	1,878.30	335.63	LT
Security total		1,530,000	49.342	75,493.66		95,793.30	20,299.64	
<b>LEIDOS HLDGS INC</b>								
Symbol LDOS Exchange NYSE								
EAI \$896 Current yield 3.17%								
	Jan 29, 13	230,000	33.845	7,784.47	40.370	9,285.10	1,500.63	LT
	Feb 14, 13	427,500	33.751	14,428.57	40.370	17,258.18	2,829.61	LT
	Apr 30, 13	42,500	41.875	1,779.69	40.370	1,715.73	-63.96	LT
Security total		700,000	34.275	23,992.73		28,259.00	4,266.28	
<b>LIBERTY MEDIA CORP</b>								
Symbol LMCK Exchange OTC								
	Sep 19, 14	1,525,000	36.602	55,818.28	35.900	54,747.50	-1,070.78	ST
	Dec 2, 14	575,000	36.168	20,796.71	35.900	20,642.50	-154.21	ST
Security total		2,100,000	36.483	76,614.99		75,390.00	-1,224.99	

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Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>LIBERTY BROADBAND CORP</b>								
Symbol: LBRDK	Exchange: OTC							
	Sep 19, 14	381,000	50.099	19,087.88	51.160	19,491.96	404.08	ST
	Dec 5, 14	280,000	53.744	15,048.66 <sup>2</sup>	51.160	14,324.80	-723.86	ST
	Dec 8, 14	285,000	53.737	15,315.19	51.160	14,580.60	-734.59	ST
	Jan 9, 15	190,000	40.360	7,668.42	51.160	9,720.40	2,051.98	ST
Security total		1,136,000	50.282	57,120.15		58,117.76	997.61	
<b>M &amp; T BANK CORP</b>								
Symbol: MTB	Exchange: NYSE							
EAI \$1.733	Current yield 2.24%							
	Oct 19, 11	219,000	72.350	15,844.65	124.930	27,359.67	11,515.02	LT
	Apr 30, 13	90,000	99.407	8,946.68	124.930	11,243.70	2,297.02	LT
	Oct 1, 13	310,000	112.396	34,843.04	124.930	38,728.30	3,885.26	LT
Security total		619,000	96.340	59,634.37		77,331.67	17,697.30	
<b>MATTEL INC</b>								
Symbol: MAT	Exchange: OTC							
EAI \$4.104	Current yield 5.92%							
	Apr 21, 10	920,000	20.860	19,191.85	25.690	23,634.80	4,442.95	LT
	Apr 30, 13	170,000	42.539	7,231.77	25.690	4,367.30	-2,864.47	LT
	Oct 1, 13	855,000	40.854	34,930.17	25.690	21,964.95	-12,965.22	LT
	Sep 26, 14	390,000	30.201	11,778.59	25.690	10,019.10	-1,759.49	ST
	Jun 25, 15	365,000	26.610	9,712.65	25.690	9,376.85	-335.80	ST
Security total		2,700,000	30.683	82,845.03		69,363.00	-13,482.03	
<b>MCKESSON CORP</b>								
Symbol: MCK	Exchange: NYSE							
EAI \$5.90	Current yield 0.43%							
	Nov 1, 10	70,000	67.182	4,702.80	224.810	15,736.70	11,033.90	LT
	Apr 6, 11	100,000	79.468	7,946.89	224.810	22,481.00	14,534.11	LT
	Apr 30, 13	110,000	104.073	11,448.03	224.810	24,729.10	13,281.07	LT
	Oct 1, 13	335,000	131.474	44,043.79	224.810	75,311.35	31,267.56	LT
Security total		615,000	110.799	68,141.51		138,258.15	70,116.64	
<b>NATL FUEL GAS CO</b>								
Symbol: NFG	Exchange: NYSE							
EAI \$2.157	Current yield 2.68%							
	Dec 10, 12	100,000	53.247	5,324.79	58.890	5,889.00	564.21	LT
	Dec 11, 12	125,000	53.208	6,651.00	58.890	7,361.25	710.25	LT
	Dec 13, 12	100,000	53.229	5,322.94	58.890	5,889.00	566.06	LT



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	Feb 13, 13	305 000	58 202	17,751 61	58 890	17,961 45	209 84	LT
	Apr 12, 13	120 000	60 483	7,257 97	58 890	7,066 80	-191 17	LT
	Apr 30, 13	100 000	62,269	6,226 90	58 890	5,889 00	-337 90	LT
	May 17, 13	5 000	63 800	319 00	58 850	294 45	-24 55	LT
	Oct 1, 13	505 000	69 158	34,925 19	58 890	29,739 45	-5,185 74	LT
	Sep 26, 14	5 000	69 850	349 25	58 890	294 45	-54 80	ST
Security total		1,365 000	61 633	84,128 65		80,384 85	-3,743 80	
NEW YORK CMNTY BANCORP								
Symbol NYCB Exchange NYSE								
EAI \$5,000 Current yield 5.44%								
	Dec 8, 09	220 000	12 793	2,814 66	18 380	4,043 60	1,228 94	LT
	Dec 21, 09	1,160 000	14 196	16,467 48	18 380	21,320 80	4,853 32	LT
	Oct 25, 11	1,560 000	12 693	19,802 17	18 380	28,672 80	8,870 63	LT
	Dec 7 12	165 000	12 920	2,131 80	18 380	3,032 70	900 90	LT
	Apr 30, 13	675 000	13 437	9,070 38	18 380	12,406 50	3,336 12	LT
	Oct 1, 13	2,220 000	15 370	34,121 40	18 380	40,803 60	6,682 20	LT
Security total		6,000 000	14 068	84,407 89		110,280 00	25,872 11	
NISOURCE INC								
Symbol NI Exchange NYSE								
EAI \$1,282 Current yield 2.28%								
	Apr 22, 09	113 000	10 500	1,186 50	45 590	5,151 67	3,965 17	LT
	Apr 30, 13	260 000	30 633	7,964 76	45 590	11,853 40	3,888 64	LT
	Oct 1, 13	860 000	31,036	26,691 39	45 590	39,207 40	12,516 01	LT
Security total		1,233 000	29 069	35,842 65		56,212 47	20,369 82	
OLD REPUBLIC INTL CORP								
Symbol ORI Exchange NYSE								
EAI \$4,901 Current yield 4.73%								
	Apr 6, 11	103 000	13 150	1,354 45	15 630	1,609 89	255 44	LT
	Apr 12, 12	120 000	10 625	1,275 00	15 630	1,875 60	600 60	LT
	May 24, 12	140 000	9 949	1,392 93	15 630	2,188 20	795 27	LT
	Nov 16 12	530 000	9 864	5,228 34	15 630	8,283 90	3,055 56	LT
	Dec 5, 12	145 000	10 620	1,539 90	15 630	2,266 35	726 45	LT
	Dec 7, 12	1,005 000	10 740	10,793 70	15 630	15,708 15	4,914 45	LT
	Dec 13, 12	60 000	10 619	637 15	15 630	937 80	300 65	LT
	Apr 30, 13	400 000	13 260	5,304 00	15 630	6,252 00	948 00	LT
	May 6, 13	1,360 000	13 720	18,659 61	15 630	21,256 80	2,597 19	LT

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RUSSEL WEBER  
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 1, 13	2,215,000	15.456	34,235.04	15.630	34,620.45	385.41	LT
	Sep 26, 14	545,000	14.405	7,851.00	15.630	8,518.35	667.35	ST
Security total		6,623,000	13.328	88,271.12		103,517.49	15,246.37	
OMNICOM GROUP INC								
Symbol: OMC Exchange: NYSE								
EAI \$2,050 Current yield 2.88%	Aug 25, 11	425,000	38.744	16,466.54	69.490	29,533.25	13,066.71	LT
	Apr 30, 13	160,000	59.446	9,511.49	69.490	11,118.40	1,606.91	LT
	Oct 1, 13	440,000	63.397	27,894.90	69.490	30,575.60	2,680.70	LT
Security total		1,025,000	52.559	53,872.93		71,227.25	17,354.32	
QUEST DIAGNOSTICS INC								
Symbol: DGX Exchange: NYSE								
EAI \$1,558 Current yield 2.10%	Oct 9, 13	45,000	61.803	2,781.15	72.520	3,263.40	482.25	LT
	Jan 24, 14	190,000	53.720	10,206.80	72.520	13,778.80	3,572.00	LT
	Feb 25, 14	470,000	53.233	25,019.60	72.520	34,084.40	9,064.80	LT
	Mar 28, 14	320,000	57.368	18,357.89	72.520	23,206.40	4,848.51	LT
Security total		1,025,000	54.991	56,365.44		74,333.00	17,967.56	
REGAL ENTERTAINMENT GROUP CL A								
Symbol: RGC Exchange: NYSE								
EAI \$4,220 Current yield 4.21%	Dec 28, 12	45,000	13.142	591.39	20.910	940.95	349.56	LT
	Jan 17, 13	1,390,000	14.128	19,639.15	20.910	29,064.90	9,425.75	LT
	Apr 30, 13	390,000	17.082	6,662.33	20.910	8,154.90	1,492.57	LT
	Oct 1, 13	1,370,000	18.261	25,017.97	20.910	28,646.70	3,628.73	LT
	May 30, 14	1,270,000	18.703	23,753.16	20.910	26,555.70	2,802.54	LT
	Jun 2, 14	330,000	18.713	6,175.52	20.910	6,900.30	724.78	LT
Security total		4,795,000	17.068	81,839.52		100,263.45	18,423.93	
ROCKWELL COLLINS INC								
Symbol: COL Exchange: NYSE								
EAI \$1,604 Current yield 1.43%	Feb 4, 11	135,000	65.750	8,876.25	92.350	12,467.25	3,591.00	LT
	Dec 7, 12	5,000	56.180	280.90	92.350	461.75	180.85	LT
	Mar 11, 13	315,000	61.018	19,220.89	92.350	29,090.25	9,869.36	LT
	Apr 12, 13	105,000	62.802	6,594.28	92.350	9,696.75	3,102.47	LT
	Apr 30, 13	145,000	62.203	9,019.52	92.350	13,390.75	4,371.23	LT



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June 2015

Account name:  
Account number:

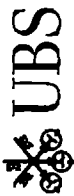
THE SERAPH FOUNDATION  
H7 10172 WS

Your Financial Advisor:  
RUSSEL WEBER  
410-771-1110/800-233-3573

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 1, 13	510 000	69 301	35,343 71	92 350	47,098 50	11,754 79	LT
Security total		1,215 000	65 297	79,375 55		112,205 25	32,865 70	
<b>SONOCO PRODUCTS CO</b>								
Symbol SON Exchange NYSE								
EAI \$1,694 Current yield 3 27%								
	Apr 12, 12	125 000	32 595	4,074 39	42 860	5,357 50	1,283 11	LT
	Jun 4, 12	35 000	29 617	1,036 61	42 860	1,500 10	463 49	LT
	Jul 6, 12	60 000	29 607	1,776 43	42 860	2,571 60	795 17	LT
	Jul 9, 12	105 000	29 550	3,102 83	42 860	4,500 30	1,397 47	LT
	Apr 30, 13	210 000	34 553	7,256 24	42 860	9,000 50	1,744 36	LT
	Oct 1, 13	675 000	39 446	26,626 12	42 860	28,930 50	2,304 38	LT
Security total		1,210 000	36 258	43,872 52		51,860 60	7,987 98	
<b>ST JUDE MEDICAL INC</b>								
Symbol STJ Exchange NYSE								
EAI \$2,245 Current yield 1 59%								
	Apr 22, 09	60 000	35 603	2,136 21	73 070	4,384 20	2,247 99	LT
	Oct 15, 10	315 000	39 810	12 540 40	73 070	23,017 05	10,476 65	LT
	Feb 8, 11	515 000	44 400	22,866 00	73 070	37,631 05	14,765 05	LT
	Apr 30, 13	195 000	41 064	8,007 56	73 070	14,248 65	6,241 09	LT
	Oct 1, 13	650 000	54 176	35,214 47	73 070	47,495 50	12,281 03	LT
	Sep 26, 14	200 000	61 558	12,331 62	73 070	14,614 00	2,282 38	ST
Security total		1,935 000	48 112	93 096 26		141,390 45	48,294 19	
<b>STAPLES INC</b>								
Symbol SPLS Exchange OTC								
EAI \$1,685 Current yield 3 14%								
	Jun 12, 13	665 000	15 599	10,373 87	15 310	10,181 15	-192 72	LT
	Sep 6, 13	445 000	14 171	6,306 45	15 310	6,812 95	506 50	LT
	Oct 1, 13	2,400 000	14 817	35,562 48	15 310	36,744 00	1,181 52	LT
Security total		3,510 000	14 884	52,242 80		53,738 10	1,495 30	
<b>SUN COMMUNITIES INC</b>								
Symbol SUJ Exchange NYSE								
EAI \$4,836 Current yield 4 21%								
	Feb 24, 12	110 000	36 709	4,038 09	61 830	6,801 30	2,763 21	LT
	Mar 20, 12	170 000	39 188	6,662 01	61 830	10,511 10	3,849 09	LT
	Mar 22, 12	40 000	39 212	1,568 51	61 830	2,473 20	904 69	LT
	Sep 20, 12	495 000	41 114	20,351 49	61 830	30,605 85	10,254 36	LT
	Dec 7, 12	95 000	36 703	3,486 83	61 830	5,873 85	2,387 02	LT

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June 2015

Account name: THE SERAPH FOUNDATION  
Account number: H7 10172 WS

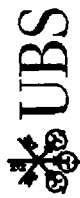
Your Financial Advisor:  
RUSSEL WEBER  
410-771-1110/800-233-3573

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Apr 30, 13	120 000	48 527	5,823.34	61 830	7,419 60	1,596 26	LT
Security total	Oct 1, 13	830 000	43 421	36,039 74	61 830	51,318 90	15,279 16	LT
Security total	Oct 1, 13	1,860 000	41 919	77,970 01		115,003 80	37,033 79	
SUNTRUST BANKS INC								
Symbol: STI Exchange NYSE								
EAI: \$2,390 Current yield 2.23%	Oct 25, 11	1,165 000	18 831	21,938 81	43 020	50,118 30	28,179 49	LT
Security total	Apr 30, 13	250 000	29 146	7,286 63	43 020	10,755 00	3,468 37	LT
Security total	Oct 1, 13	1,075 000	32 887	35,353 74	43 020	46,246 50	10,892 76	LT
Security total		2,490 000	25 935	64,579 18		107,119 80	42,540 62	
SYNCHRONY FINL								
Symbol: SYF Exchange NYSE								
Security total	Aug 29, 14	5 000	25 688	128 44	32 930	164 65	36 21	ST
Security total	Sep 2, 14	1,945 000	25 647	50,018 62 <sup>2</sup>	32 930	64,048 85	14,030 23	ST
Security total	Sep 3, 14	5 000	25 690	128 45	32 930	164 65	36 20	ST
Security total		1,955 000	25 716	50,275 51		64,378 15	14,102 64	
SYSCO CORP								
Symbol: SYY Exchange NYSE								
EAI: \$3,054 Current yield 3.32%	Oct 26, 12	465 000	30 826	14,334 55	36 100	16,786 50	2,451 95	LT
Security total	Nov 15, 12	695 000	29 820	20,725 39	36 100	25,089 50	4,364 11	LT
Security total	Apr 30, 13	235 000	34 725	8,160 56	36 100	8,483 50	322 94	LT
Security total	Oct 1, 13	1,150 000	31 817	36,589 78	36 100	41,515 00	4,925 22	LT
Security total		2,545 000	31 360	79,810 28		91,874 50	12,064 22	
TECO ENERGY INC								
Symbol: TE Exchange NYSE								
EAI: \$3,744 Current yield 5.10%	Sep 27, 12	970 000	17 628	17,099 83	17 660	17,130 20	30 37	LT
Security total	Nov 7, 12	1,290 000	17 529	22,666 38 <sup>2</sup>	17 660	22,781 40	115 02	LT
Security total	Apr 30, 13	240 000	18 976	4,554 43	17 660	4,238 40	-316 03	LT
Security total	Oct 1, 13	1,660 000	16 686	27,956 18 <sup>2</sup>	17 660	29,315 60	1,359 42	LT
Security total		4,160 000	17 374	72,276 82		73,465 60	1,188 78	
ULTRA PETROLEUM CORP (CANADA)								
Symbol: UPL Exchange NYSE								
CAD Exchange rate 1.24845	May 17, 13	1,175 000	22 476	26,409 89	12 520	14,711 00	-11,698 89	LT



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June 2015

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Your Financial Advisor:  
RUSSEL WEBER  
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 1, 13	855 000	20 957	18,594 98 <sup>2</sup>	12 520	10,704 60	-7,890 38	LT
Security total		2,030 000	22 170	45,004 87		25,415 60	-19,589 27	
VERIFONE SYSTEMS INC								
Symbol	PAY Exchange	NYSE						
	Apr 10, 13	450 000	21 144	9,515 07	33 960	15,282 00	5,766 93	LT
	Apr 30, 13	215 000	20 946	4,503 50	33 960	7,301 40	2,797 90	LT
	Oct 1, 13	780 000	23 018	17,954 66	33 960	26,488 80	8,534 14	LT
	Nov 19, 14	20 000	36 646	732 93	33 960	679 20	-53 73	ST
Security total		1,455 000	22 325	32,706 16		49,751 40	17,045 24	
WESTERN UNION CO								
Symbol	WU Exchange	NYSE						
EAI	\$3,457	Current yield	3.05%					
	Aug 7, 14	2,905 000	16 848	48,945 19	20 330	59,058 65	10,113 46	ST
	Aug 28, 14	1,080 000	17 489	18,963 79 <sup>2</sup>	20 330	21,955 40	2,992 61	ST
	Aug 29, 14	400 000	17 483	6,993 40	20 330	8,132 00	1,138 60	ST
	Nov 24, 14	1 175 000	18 214	21 401 45	20 330	23,887 75	2,486 30	ST
	Nov 26, 14	15 000	18 190	272 86	20 330	304 95	32 09	ST
Security total		5,575 000	17 323	96,576 69		113,339 75	16 763 06	
WORTHINGTON INDUST INC								
Symbol	WOR Exchange	NYSE						
EAI	\$1,372	Current yield	2.53%					
	Jan 27, 15	1,805 000	29 647	53 513 92	30 060	54,258 30	744 38	ST
XCEL ENERGY INC								
Symbol	XEL Exchange	NYSE						
EAI	\$2,003	Current yield	3.98%					
	Apr 22, 09	685 000	18 510	12,679 35	32 180	22,043 30	9,363 95	LT
	Apr 6, 11	115 000	24 230	2,786 45	32 180	3,700 70	914 25	LT
	Apr 30, 13	105 000	31 560	3,313 80	32 180	3,378 90	65 10	LT
	Oct 1, 13	660 000	27 815	18,358 10	32 180	21,238 80	2,880 70	LT
Security total		1,565 000	23 730	37,137 70		50,361 70	13,224 00	
ZIMMER BIOMET HOLDINGS INC								
Symbol	ZBH Exchange	NYSE						
EAI	\$827	Current yield	0.81%					
	Feb 3, 11	225 000	60 417	13,593 92	109 230	24,576 75	10,982 83	LT
	Jan 11, 13	160 000	71 114	11,378 29	109 230	17,476 80	6,098 51	LT
	Apr 30, 13	105 000	76 143	7,995 02	109 230	11,469 15	3,474 13	LT
	Oct 1, 13	450 000	82 146	36 966 06	109 230	49,153 50	12,187 44	LT
Security total		940 000	74 397	69,933 29		102,676 20	32,742 91	

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June 2015

Account name: THE SERAPH FOUNDATION  
Account number: H7 10172 WS

Your Financial Advisor:  
RUSSEL WEBER  
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>Total</b>			<b>\$3,801,529.17</b>		<b>\$4,796,065.03</b>	<b>\$994,535.88</b>	

Total estimated annual income: \$112,164

<sup>1</sup> Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your total assets

	Value on Jun 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	419,821.54	8.05%	419,821.54		
Equities	4,796,065.03	91.95%	3,801,529.17	112,164.00	994,535.88
<b>Total</b>	<b>\$5,215,886.57</b>	<b>100.00%</b>	<b>\$4,221,350.71</b>	<b>\$112,164.00</b>	<b>\$994,535.88</b>

Account activity this month

For more information about the price-value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
<b>May 29</b>		<b>Cash and money balance</b>					<b>\$446,847.72</b>
Jun 1	Dividend	ENERGY CORP NEW PAID ON	625			518.75	
Jun 1	Sold	QUEST DIAGNOSTICS INC UNSOLICITED Other fees and charges \$ 77		-540.000	77.284599	41,732.91	489,099.38
Jun 4	Dividend	*See the Average Price Trade Explanation					
		BABCOCK & WILCOX CO NEW COM PAID ON 2572				257.20	489,356.58
Jun 5	Interest	UBS BANK USA BUSINESS ACCOUNT AS OF 06/04/15				2.03	
Jun 5	Foreign Dividend	INVECO LTD PAID ON 2980				804.60	490,163.21
Jun 8	Dividend	ROCKWELL COLLINS INC PAID ON 1215				400.95	490,564.16
Jun 9	Dividend	ANALOG DEVICES INC PAID ON 1435				574.00	491,138.16
Jun 10	Dividend	SONOCO PRODUCTS CO PAID ON 1210				423.50	491,561.66
Jun 11	Dividend	APPLIED MATERIALS INC PAID ON 2200				220.00	491,781.66
Jun 12	Dividend	MATTEL INC PAID ON 2335				887.30	

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SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Additional information**

Gross proceeds	THIS PERIOD 5,791.39	THIS YEAR 216,694.52	Foreign withholding	THIS PERIOD -75.73	THIS YEAR -236.15
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**Portfolio detail**

**Cash and Sweep Balances**

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals. Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0 00	-8,271.24	0 00
BANK DEPOSIT SWEEP	0 01	102,158.57	10 21
Interest Period 06/01/15 - 06/30/15		\$93,887.33	\$10.21

**Total Cash and Sweep Balances**

\* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

**Stocks, options & ETFs**

**Stocks and ETFs**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AGCO CORP								
AGCO	377	54.12	20,405.89		21,406.06	1,000.17		
Acquired 05/16/14	156	48.23	7,524.21		8,657.68	1,333.47		
Acquired 08/07/14	59	42.00	2,476.31		3,350.02	871.71		
Acquired 10/08/14								
<b>Total</b>	<b>592</b>	<b>\$51.37</b>	<b>\$30,408.41</b>	<b>56.7800</b>	<b>\$33,613.76</b>	<b>\$3,205.35</b>	<b>\$284.16</b>	<b>0.85</b>



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SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>AGNICO EAGLE MINES LIMITED</b>								
AEM								
Acquired 04/19/13	53	32.47	1,721.06		1,503.61	-217.45		
Acquired 09/20/13	275	26.99	7,422.53		7,801.75	379.22		
Acquired 04/17/14	219	28.33	6,204.71		6,213.03	8.32		
Acquired 09/04/14	197	34.96	6,888.68		5,588.89	-1,299.79		
Acquired 09/19/14	220	31.35	6,897.33		6,241.40	-655.93		
<b>Total</b>	<b>964</b>	<b>\$30.22</b>	<b>\$29,134.31</b>	<b>28.3700</b>	<b>\$27,348.68</b>	<b>-\$1,785.63</b>	<b>\$308.48</b>	<b>1.13</b>
<b>ALERIAN MLP ET</b>								
AML								
Acquired 11/29/10 nc	913	12.51	11,426.97		14,206.28	2,779.31		
Acquired 03/30/12	10	15.84	14,461.92		155.60	12.10		
Acquired 11/11/13	508	14.35	143.50		7,904.48	-733.97		
Acquired 12/19/13	491	16.68	8,190.82		7,639.96	-550.86		
Acquired 12/10/14	250	17.08	4,222.25		3,890.00	-332.25		
<b>Total</b>	<b>2,172</b>	<b>\$15.02</b>	<b>\$32,621.99</b>	<b>15.5600</b>	<b>\$33,796.32</b>	<b>\$1,174.33</b>	<b>\$2,521.69</b>	<b>7.46</b>
<b>ALLEGHANY CORP NEW DELAWARE</b>								
Y								
Acquired 08/18/08 nc	48	303.90	14,652.13	468.7600	22,500.48	7,848.35	N/A	N/A
<b>AMERISOURCEBERGEN CORP ABC</b>								
Acquired 02/04/08 nc	114	23.51	2,681.12		12,122.76	9,441.64		
Acquired 03/30/12	14	39.29	550.06		1,488.76	938.70		
<b>Total</b>	<b>128</b>	<b>\$25.24</b>	<b>\$3,231.18</b>	<b>106.3400</b>	<b>\$13,611.52</b>	<b>\$10,380.34</b>	<b>\$148.48</b>	<b>1.09</b>
<b>AVON PRODUCTS INC AVP</b>								
Acquired 11/21/13	912	17.34	15,820.09		5,709.12	-10,110.97		
Acquired 12/13/13	646	16.80	10,852.80		4,043.96	-6,808.84		
Acquired 01/24/14	502	15.52	7,794.25		3,142.52	-4,651.73		
Acquired 02/04/14	453	14.32	6,486.96		2,835.78	-3,651.18		
Acquired 05/02/14	457	13.69	6,256.33		2,860.82	-3,395.51		

SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 01/15/15	893	7.76	6,937.72	6.2600	\$24,182.38	5,590.18	-1,347.54	\$927.12	3.83
<b>Total</b>	<b>3,863</b>	<b>\$14.02</b>	<b>\$54,148.15</b>	<b>6.2600</b>	<b>\$24,182.38</b>	<b>\$29,965.77</b>			
CIRRUS LOGIC INC									
CRUS	322	19.28	6,210.09		10,957.66		4,747.57		
Acquired 11/11/13	383	17.12	6,557.34		13,033.49		6,476.15		
Acquired 01/29/14	705	\$18.11	\$12,767.43	34.0300	\$23,991.15		\$11,223.72	N/A	N/A
<b>Total</b>									
CON-WAY INC									
CNW	364	23.06	8,396.75		13,966.68		5,569.93		
Acquired 08/22/11	1	32.59	32.59		38.37		5.78		
Acquired 03/30/12	365	\$23.09	\$8,429.34	38.3700	\$14,005.05		\$5,575.71	\$219.00	1.56
<b>Total</b>									
DARDEN RESTAURANTS									
DRI	204	45.13	9,208.53	71.0800	14,500.32		5,291.79	448.80	3.09
Acquired 09/23/13									
DECKERS OUTDOOR CORP									
DECK	217	36.36	7,892.08		15,617.49		7,725.41		
Acquired 10/11/12	80	67.70	5,416.00		5,757.60		341.60		
Acquired 02/02/15	297	\$44.81	\$13,308.08	71.9700	\$21,375.09		\$8,067.01	N/A	N/A
<b>Total</b>									
DEL FRISCO'S RESTAURANT GROUP INC									
DFRG	333	18.89	6,290.88		6,203.79		-87.09		
Acquired 10/10/13	470	18.09	8,502.30		8,756.10		253.80		
Acquired 10/14/13	369	19.86	7,329.04		6,874.47		-454.57		
Acquired 12/04/13	309	20.94	6,470.46		5,756.67		-713.79		
Acquired 07/22/14	367	20.05	7,360.31		6,837.21		-523.10		
Acquired 08/23/14	232	18.53	4,298.96		4,322.16		23.20		
Acquired 02/27/15	2,080	\$19.35	\$40,251.95	18.6300	\$38,750.40		-\$1,501.55	N/A	N/A
<b>Total</b>									
DREAMWORKS ANIMATION SKG									
INC-A	12	17.78	213.42		316.56		103.14		
DWA	441	16.58	7,314.62		11,633.58		4,318.76		
Acquired 04/25/12	327	25.87	8,461.87		8,626.26		164.39		
Acquired 12/19/12	328	24.48	8,029.44		8,652.64		623.20		
Acquired 03/27/14									
Acquired 06/17/14									



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SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/31/14	450	20.00	9,002.79		11,871.00	2,868.21		
<b>Total</b>	<b>1,558</b>	<b>\$21.20</b>	<b>\$33,022.34</b>	<b>26.3800</b>	<b>\$41,100.04</b>	<b>\$8,077.70</b>	<b>N/A</b>	<b>N/A</b>
<b>EXACT SCIENCES CORP</b>								
EXAS								
Acquired 04/29/14	943	11.99	11,309.04	29.7400	28,044.82	16,735.78	N/A	N/A
<b>FIREEYE INC</b>								
FEYE								
Acquired 04/28/14	526	39.06	20,550.76		25,726.66	5,175.90		
Acquired 05/07/14	518	28.00	14,509.13		25,335.38	10,826.25		
Acquired 09/05/14	206	30.95	6,376.79		10,075.46	3,698.67		
<b>Total</b>	<b>1,250</b>	<b>\$33.15</b>	<b>\$41,436.68</b>	<b>48.9100</b>	<b>\$61,137.50</b>	<b>\$19,700.82</b>	<b>N/A</b>	<b>N/A</b>
<b>FLUOR CORP (NEW)</b>								
FLR								
Acquired 11/26/14	291	66.51	19,356.88		15,425.91	-3,930.97		
Acquired 12/01/14	319	61.00	19,459.00		16,910.19	-2,548.81		
Acquired 01/14/15	232	53.38	12,384.66		12,298.32	-86.34		
<b>Total</b>	<b>842</b>	<b>\$60.81</b>	<b>\$51,200.54</b>	<b>53.0100</b>	<b>\$44,634.42</b>	<b>-\$6,566.12</b>	<b>\$707.28</b>	<b>1.58</b>
<b>F5 NETWORKS INC</b>								
FFIV								
Acquired 01/07/14	100	89.09	8,909.46	120.3500	12,035.00	3,125.54	N/A	N/A
<b>GENERAC HOLDINGS INC</b>								
GNRC								
Acquired 07/09/14	488	45.04	21,981.28		19,398.00	-2,583.28		
Acquired 07/17/14	185	43.03	7,961.16		7,353.75	-607.41		
Acquired 09/30/14	190	40.81	7,773.89		7,552.50	-221.39		
Acquired 06/23/15	113	39.91	4,510.95		4,491.75	-19.20		
<b>Total</b>	<b>976</b>	<b>\$43.27</b>	<b>\$42,227.28</b>	<b>39.7500</b>	<b>\$38,796.00</b>	<b>-\$3,431.28</b>	<b>N/A</b>	<b>N/A</b>
<b>GENTEX CORPORATION</b>								
GNTX								
Acquired 03/25/13	878	9.98	8,769.24	16.4200	14,416.76	5,647.52	298.52	2.07
<b>GRANITE CONSTRUCTION CO</b>								
GVA								
Acquired 05/29/08 nc	566	36.13	20,450.93		20,098.66	-352.27		
Acquired 03/30/12	11	28.63	315.04		390.61	75.57		
Acquired 04/19/13	374	26.90	10,062.10		13,280.74	3,218.64		
<b>Total</b>	<b>951</b>	<b>\$32.42</b>	<b>\$30,828.07</b>	<b>35.5100</b>	<b>\$33,770.01</b>	<b>\$2,941.94</b>	<b>\$494.52</b>	<b>1.46</b>

SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>HCC INSURANCE HOLDINGS</b>								
HCC INC								
Acquired 10/15/07 nc	161	30.63	4,932.61		12,371.24	7,438.63		
Acquired 03/30/12	25	31.34	783.50		1,921.00	1,137.50		
<b>Total</b>	<b>186</b>	<b>\$30.73</b>	<b>\$5,716.11</b>	<b>76.8400</b>	<b>\$14,292.24</b>	<b>\$8,576.13</b>	<b>\$219.48</b>	<b>1.54</b>
<b>HUMANANA INC</b>								
HUM								
Acquired 03/21/13	57	68.47	3,903.08	191.2800	10,902.96	6,999.88	66.12	0.60
<b>JONES LANG LASALLE INC</b>								
JLL								
Acquired 09/04/13	65	83.59	5,433.49	171.0000	11,115.00	5,681.51	35.10	0.31
<b>KANSAS CITY SOUTHERN NEW</b>								
KSU								
Acquired 05/19/15	216	94.85	20,487.60		19,699.20	-788.40		
Acquired 05/29/15	83	90.39	7,503.08		7,569.60	66.52		
<b>Total</b>	<b>299</b>	<b>\$93.61</b>	<b>\$27,990.68</b>	<b>91.2000</b>	<b>\$27,268.80</b>	<b>-\$721.88</b>	<b>\$394.68</b>	<b>1.45</b>
<b>LAZARD LTD</b>								
LAZ								
Acquired 04/25/12 nc	191	26.23	5,011.07	56.2400	10,741.84	5,730.77	267.40	2.48
<b>LEIDOS HOLDINGS INC</b>								
LDO								
Acquired 09/04/09 nc	199	48.34	9,653.43		8,052.83	-1,600.60		
Acquired 01/24/11	182	45.28	8,275.25		7,369.94	-905.31		
Acquired 03/30/12	2	36.42	100.16		110.90	10.74		
Acquired 02/07/13	139	32.94	4,604.47		5,635.84	1,031.37		
Acquired 03/25/13	131	35.47	4,674.00		5,313.21	639.21		
<b>Total</b>	<b>656</b>	<b>\$41.63</b>	<b>\$27,307.31</b>	<b>40.3700</b>	<b>\$26,482.72</b>	<b>-\$824.59</b>	<b>\$839.68</b>	<b>3.17</b>
<b>LEUCADIA NATIONAL</b>								
CORP								
LUK								
Acquired 09/04/14	2,740	23.81**	65,252.11	24.2800	66,527.20	1,275.09	685.00	1.02
<b>MARKET VECTORS ET</b>								
JR GOLD MINERS								
GDJ								
Acquired 10/31/13	200	37.96	7,593.97		4,830.00	-2,763.97		
Acquired 12/03/13	261	29.94	7,815.91		6,303.15	-1,512.76		
Acquired 09/04/14	237	37.84	8,969.38		5,723.55	-3,245.83		



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SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

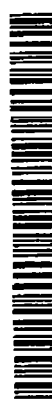
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 09/22/14	209	35.04	7,324.43		5,047.35	-2,277.08		
Acquired 12/05/14	201	24.95	5,015.98		4,854.15	-161.83		
Acquired 03/10/15	287	21.14	6,068.04		6,931.05	863.01		
<b>Total</b>	<b>1,395</b>	<b>\$30.67</b>	<b>\$42,787.71</b>	<b>24.1500</b>	<b>\$33,689.25</b>	<b>-\$9,098.46</b>	<b>\$248.31</b>	<b>0.74</b>
<b>MICHAEL KORS HOLDINGS LTD</b>								
KORS								
Acquired 06/23/15	435	46.98	20,440.61		18,309.15	-2,131.46		
Acquired 06/30/15	197	41.98	8,271.24		8,291.73	20.49		
<b>Total</b>	<b>632</b>	<b>\$45.43</b>	<b>\$28,711.85</b>	<b>42.0900</b>	<b>\$26,600.88</b>	<b>-\$2,110.97</b>	<b>N/A</b>	<b>N/A</b>
<b>MORNINGSTAR INC</b>								
MORN								
Acquired 02/03/10 nc	212	47.19	10,005.06		16,864.60	6,859.54		
Acquired 03/30/12	2	62.98	125.96		159.10	33.14		
<b>Total</b>	<b>214</b>	<b>\$47.34</b>	<b>\$10,131.02</b>	<b>79.5500</b>	<b>\$17,023.70</b>	<b>\$6,892.68</b>	<b>\$162.64</b>	<b>0.96</b>
<b>NORTHWEST BANCSHARES INC</b>								
MD								
NWBI								
Acquired 01/24/14	1,715	14.84	25,467.31		21,986.30	-3,481.01		
Acquired 02/03/14	605	13.75	8,319.36		7,756.10	-563.26		
Acquired 02/20/14	560	14.01	7,848.40		7,179.20	-669.20		
Acquired 12/05/14	359	12.83	4,605.97		4,602.38	-3.59		
Acquired 03/26/15	591	11.89	6,914.11		7,576.62	662.51		
<b>Total</b>	<b>3,830</b>	<b>\$13.88</b>	<b>\$53,155.15</b>	<b>12.8200</b>	<b>\$49,100.60</b>	<b>-\$4,054.55</b>	<b>\$2,144.80</b>	<b>4.37</b>
<b>OCWEN FINL CORP</b>								
OCN								
Acquired 07/31/14	680	32.10	21,832.09		6,936.00	-14,896.69		
Acquired 08/01/14	297	28.98	8,609.74		3,029.40	-5,580.34		
Acquired 09/07/14	299	25.68	7,678.74		3,049.80	-4,628.94		
Acquired 12/22/14	704	15.92	11,212.33		7,180.80	-4,031.53		
Acquired 01/13/15	737	9.99	7,368.92		7,517.40	148.48		
<b>Total</b>	<b>2,717</b>	<b>\$20.87</b>	<b>\$56,702.42</b>	<b>10.2000</b>	<b>\$27,713.40</b>	<b>-\$28,989.02</b>	<b>N/A</b>	<b>N/A</b>
<b>OVASCENCE INC</b>								
OVAS								
Acquired 05/15/15	672	30.40	20,428.80	28.9300	19,440.96	-987.84	N/A	N/A

SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>OWENS CORNING INC</b>								
OC								
Acquired 03/21/11	319	34.17	10,901.34		13,158.75	2,257.41		
Acquired 11/18/11	287	28.16	8,083.78		11,838.75	3,754.97		
Acquired 09/23/14	254	32.96	8,371.84		10,477.50	2,105.66		
<b>Total</b>	<b>860</b>	<b>\$31.81</b>	<b>\$27,356.96</b>	<b>41.2500</b>	<b>\$35,475.00</b>	<b>\$8,118.04</b>	<b>\$584.80</b>	<b>1.65</b>
<b>PAN AMERICAN SILVER</b>								
CORP	4,516	12.04**	54,402.06	8.5900	38,792.44	-15,609.62	903.20	2.32
PAAS								
<b>PATTERSON-UTI ENERGY</b>								
INC								
PTEN	532	18.89	10,052.56		10,009.58	-42.98		
Acquired 01/30/12	2	17.06	34.12		37.63	3.51		
Acquired 03/30/12	294	19.69	5,789.15		5,531.61	-257.54		
Acquired 08/20/13	294	16.78	4,935.53		5,531.61	596.08		
Acquired 12/04/14	352	15.74	5,540.48		6,622.88	1,082.40		
Acquired 01/29/15								
<b>Total</b>	<b>1,474</b>	<b>\$17.88</b>	<b>\$26,351.84</b>	<b>18.8150</b>	<b>\$27,733.31</b>	<b>\$1,381.47</b>	<b>\$589.60</b>	<b>2.13</b>
<b>SM ENERGY CO COM</b>								
SM								
Acquired 05/23/12	118	56.71	6,692.96		5,442.16	-1,250.80		
Acquired 09/21/12	285	53.44	15,230.69		13,144.20	-2,086.49		
Acquired 02/19/14	149	74.04	11,031.97		6,871.88	-4,160.09		
Acquired 12/05/14	236	33.82	7,983.69		10,884.32	2,900.63		
<b>Total</b>	<b>788</b>	<b>\$51.95</b>	<b>\$40,939.31</b>	<b>46.1200</b>	<b>\$36,342.56</b>	<b>-\$4,596.75</b>	<b>\$78.80</b>	<b>0.22</b>
<b>SOTHEBYS</b>								
BID								
Acquired 12/15/08 inc	117	10.32	1,208.54		5,293.08	4,084.54		
Acquired 03/30/12	10	38.77	397.70		452.40	54.70		
Acquired 05/17/12	462	30.53	14,108.57		20,900.88	6,792.31		
Acquired 09/23/14	196	35.92	7,040.52		8,867.04	1,826.72		
<b>Total</b>	<b>785</b>	<b>\$28.99</b>	<b>\$22,755.13</b>	<b>45.2400</b>	<b>\$35,513.40</b>	<b>\$12,758.27</b>	<b>\$314.00</b>	<b>0.88</b>
<b>SYNAPTICS INC</b>								
SYNA								
Acquired 04/10/14	203	57.23	11,618.15		17,607.20	5,989.05		
Acquired 01/08/15	69	62.16	4,289.59		5,864.72	1,595.13		
<b>Total</b>	<b>272</b>	<b>\$58.48</b>	<b>\$15,907.74</b>	<b>86.7350</b>	<b>\$23,591.92</b>	<b>\$7,684.18</b>	<b>N/A</b>	<b>N/A</b>



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SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 3783-5600

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>TEREX CORPORATION NEW</b>								
TEX								
Acquired 06/27/13	225	27.16	6,112.54		5,231.25	-881.29		
Acquired 09/04/13	517	28.47	14,720.97		12,020.25	-2,700.72		
<b>Total</b>	<b>742</b>	<b>\$28.08</b>	<b>\$20,833.51</b>	<b>23.2500</b>	<b>\$17,251.50</b>	<b>-\$3,582.01</b>	<b>\$178.08</b>	<b>1.03</b>
<b>THE ST JOE COMPANY</b>								
JOE								
Acquired 04/19/13	465	19.14	8,902.86		7,221.45	-1,681.41		
Acquired 11/11/13	323	18.95	6,124.05		5,016.19	-1,107.86		
Acquired 11/21/13	355	17.38	6,170.26		5,513.15	-657.11		
<b>Total</b>	<b>1,143</b>	<b>\$18.55</b>	<b>\$21,197.17</b>	<b>15.5300</b>	<b>\$17,750.79</b>	<b>-\$3,446.38</b>	<b>N/A</b>	<b>N/A</b>
<b>UNDER ARMOUR INC CLASS A</b>								
UA								
Acquired 10/29/09 nc	281	6.47	1,820.16		23,446.64	21,626.48		
Acquired 03/30/12 -	20	23.63	472.80		1,668.80	1,196.00		
<b>Total</b>	<b>301</b>	<b>\$7.62</b>	<b>\$2,292.96</b>	<b>83.4400</b>	<b>\$25,115.44</b>	<b>\$22,822.48</b>	<b>N/A</b>	<b>N/A</b>
<b>URBAN OUTFITTERS INC</b>								
URBN								
Acquired 11/19/13	163	39.05	6,365.58		5,705.00	-660.58		
Acquired 12/04/13	400	36.98	14,792.24		14,000.00	-792.24		
Acquired 12/20/13	224	36.38	8,149.66		7,840.00	-309.66		
Acquired 05/22/14	205	32.50	6,662.50		7,175.00	512.50		
Acquired 05/20/15	206	34.04	7,013.27		7,210.00	196.73		
<b>Total</b>	<b>1,198</b>	<b>\$35.88</b>	<b>\$42,983.25</b>	<b>35.0000</b>	<b>\$41,930.00</b>	<b>-\$1,053.25</b>	<b>N/A</b>	<b>N/A</b>
<b>VALMONT IND INC COM</b>								
VMI								
Acquired 03/11/14	140	147.26	20,617.69		16,641.80	-3,975.89		
Acquired 09/23/14	59	134.69	7,946.71		7,013.33	-933.38		
Acquired 03/11/15	36	120.37	4,333.58		4,279.32	-54.26		
<b>Total</b>	<b>235</b>	<b>\$139.99</b>	<b>\$32,897.98</b>	<b>118.8700</b>	<b>\$27,934.45</b>	<b>-\$4,963.53</b>	<b>\$352.50</b>	<b>1.26</b>
<b>WESCO INTERNATIONAL INC</b>								
WCC								
Acquired 10/15/07 nc	153	45.34	6,938.52		10,501.92	3,563.40		
Acquired 02/04/08 nc	1	40.46	40.47		68.64	28.17		
Acquired 08/22/11	139	37.30	5,185.60		9,540.96	4,355.36		
Acquired 03/30/12	3	65.46	196.41		205.92	9.51		

SERAPH FOUNDATION

JUNE 1, 2015 - JUNE 30, 2015  
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**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	296	\$41.76	\$12,361.00	66.6400	\$20,317.44	\$7,956.44	N/A	N/A
Total Stocks and ETFs			\$1,148,673.86 \$1,152,134.64		\$1,230,257.50	\$81,583.64	\$14,422.24	1.17
Total Stocks, options & ETFs			\$1,148,673.86		\$1,230,257.50	\$81,583.64	\$14,422.24	1.17

\*\* Because you have more than 6 tax lots, we are showing the average cost per share.  
no Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS

**Activity detail**

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			120,236.64
06/01	Cash	DIVIDEND		AVON PRODUCTS INC 060115 3,863		231.78	
06/01	Cash	DIVIDEND		AMERISOURCEBERGEN CORP 060115 128		37.12	120,505.54
06/02	Cash	DIVIDEND		PAN AMERICAN SILVER CORP		225.80	
06/02	Cash	WITHHOLDING		060215 4,516 FRGN-W/H @ SOURCE		-56.45	120,674.89
06/03	Cash	SALE	-27 00000	PAN AMERICAN SILVER CRP HUMANA INC WE ACTED AS AGENT FOR YOUR ACCOUNT	214.5000	5,791.39	126,466.28
06/12	Cash	DIVIDEND		CON-WAY INC 061215 365		54.75	126,521.03
06/15	Cash	DIVIDEND		AGCO CORP 061515 592		71.04	
06/15	Cash	DIVIDEND		AGNICO EAGLE MINES LIMITED		77.12	
06/15	Cash	DIVIDEND		061515 964 JONES LANG LASALLE INC 061515 65		17.55	



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**SERAPH FOUNDATION INC**

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Additional information**

Gross proceeds	THIS PERIOD 122,316.75	THIS YEAR 1,111,664.31	Foreign withholding	THIS PERIOD -201.80	THIS YEAR -403.63
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**Portfolio detail**

**Cash and Sweep Balances**

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.  
Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	72,716.62	0.00
BANK DEPOSIT SWEEP	0.01	121,690.48	12.16
Interest Period 06/01/15 - 06/30/15			
<b>Total Cash and Sweep Balances</b>		<b>\$194,407.10</b>	<b>\$12.16</b>

\* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

**Stocks, options & ETFs**

**Stocks and ETFs**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AGNICO EAGLE MINES LIMITED AEM								
Acquired 10/01/13	1,387	25.75	35,724.28		39,349.19	3,624.93		
Acquired 04/16/14	2,511	28.23	70,896.83		71,237.07	340.24		
Acquired 09/04/14	1,481	34.96	51,787.46		42,015.97	-9,771.49		
Acquired 09/19/14	1,702	31.35	53,360.25		48,286.74	-5,074.51		
Acquired 10/22/14	1,176	29.07	34,190.08		33,363.12	-826.96		



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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

ADVISORS

Stocks, options & ETFs  
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/30/14	1,833	25.51	46,775.04	28.3700	52,002.21	5,227.17		
<b>Total</b>	<b>10,090</b>	<b>\$29.01</b>	<b>\$292,733.92</b>	<b>28.3700</b>	<b>\$286,253.30</b>	<b>-\$6,480.62</b>	<b>\$3,228.80</b>	<b>1.13</b>
<b>APPLE INC</b>								
AAPL								
Acquired 12/06/12	132	74.87	9,883.46		16,556.10	6,672.64		
Acquired 01/15/13	791	69.46	54,943.98		99,211.17	44,267.18		
Acquired 01/25/13	616	63.65	39,212.80		77,261.80	38,049.00		
<b>Total</b>	<b>1,539</b>	<b>\$67.80</b>	<b>\$104,040.25</b>	<b>125.4250</b>	<b>\$193,029.07</b>	<b>\$88,988.82</b>	<b>\$3,201.12</b>	<b>1.66</b>
<b>BED BATH &amp; BEYOND INC</b>								
BBBY								
Acquired 02/03/14	490	62.65	30,701.82		33,800.20	3,098.38		
Acquired 04/11/14	785	63.31	49,698.35		54,149.30	4,450.95		
Acquired 06/27/14	870	58.69	49,325.54		60,012.60	10,687.06		
<b>Total</b>	<b>2,145</b>	<b>\$60.48</b>	<b>\$129,725.71</b>	<b>68.9800</b>	<b>\$147,962.10</b>	<b>\$18,236.39</b>	<b>N/A</b>	<b>N/A</b>
<b>BERKSHIRE HATHAWAY INC</b>								
CL A								
BRK/A								
Acquired 05/30/02 nc	1	75,500.00	75,500.00		204,850.00	129,350.00		
Acquired 02/07/03 nc	1	63,900.00	63,900.00		204,850.00	140,950.00		
Acquired 03/27/03 nc	1	65,600.00	65,600.00		204,850.00	139,250.00		
<b>Total</b>	<b>3</b>	<b>\$68,333.33</b>	<b>\$205,000.00</b>	<b>204,850.0000</b>	<b>\$614,550.00</b>	<b>\$409,550.00</b>	<b>N/A</b>	<b>N/A</b>
<b>BERKSHIRE HATHAWAY INC</b>								
SERIES B NEW								
BRK/B								
Acquired 01/07/10 nc	645	66.43	42,851.52		87,790.95	44,939.43		
Acquired 05/24/10 nc	287	72.23	20,730.15		39,063.57	18,333.42		
Acquired 08/05/11	400	72.09	28,839.96		54,444.00	25,604.04		
Acquired 08/05/11	300	72.10	21,631.32		40,833.00	19,201.68		
Acquired 08/05/11	200	72.08	14,416.00		27,222.00	12,806.00		
Acquired 08/05/11	100	72.09	7,209.74		13,611.00	6,401.26		
<b>Total</b>	<b>1,932</b>	<b>\$70.23</b>	<b>\$135,678.69</b>	<b>136.1100</b>	<b>\$262,964.52</b>	<b>\$127,285.83</b>	<b>N/A</b>	<b>N/A</b>
<b>CHEVRON CORPORATION</b>								
CVX								
Acquired 01/18/12	595	105.61	62,838.77		57,399.65	-5,439.12		
Acquired 02/14/12	466	105.66	49,237.50		44,955.02	-4,282.54		
Acquired 04/10/12	35	101.96	3,568.84		3,376.45	-192.39		

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Stocks, options & ETFs**  
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
Acquired 12/08/14	415	107.08	44,440.73	98.4700	40,035.05	-4,405.68			
<b>Total</b>	<b>1,511</b>	<b>\$105.95</b>	<b>\$160,085.90</b>	<b>98.4700</b>	<b>\$145,766.17</b>	<b>-\$14,319.73</b>	<b>\$6,467.08</b>	<b>4.44</b>	
<b>CISCO SYSTEMS INC</b>									
CSCO	582	15.40	8,966.58	15.98172	15,981.72	7,015.14			
Acquired 07/24/12	2,477	22.47	55,658.19	68,018.42	68,018.42	12,360.23			
Acquired 10/31/13	2,960	21.48	64,039.31	81,830.80	81,830.80	17,791.49			
Acquired 11/15/13	6,039	\$21.31	\$128,664.08	27.4600	\$165,830.94	\$37,166.86	\$5,072.76	3.06	
<b>Total</b>	<b>12,285</b>	<b>42.05**</b>	<b>516,600.46</b>	<b>34.6100</b>	<b>425,183.85</b>	<b>-91,416.61</b>	<b>16,584.75</b>	<b>3.90</b>	
<b>COACH INC</b>									
COH	4,250	25.17	106,972.50	166,727.50	166,727.50	59,755.00			
Acquired 07/18/08 nc	900	37.43	33,692.58	35,307.00	35,307.00	1,614.42			
Acquired 02/18/14	5,150	\$27.31	\$140,665.08	39.2300	\$202,034.50	\$61,369.42	\$6,798.00	3.36	
<b>Total</b>									
<b>COSTCO WHSL CORP NEW</b>									
COM	432	63.02	27,224.64	58,345.92	58,345.92	31,121.28			
COST	59	65.77	3,880.50	7,968.54	7,968.54	4,088.04			
Acquired 07/24/08 nc	366	45.75	16,747.09	49,431.96	49,431.96	32,684.87			
Acquired 09/19/08 nc	857	\$55.84	\$47,852.23	135.0600	\$115,746.42	\$67,894.19	\$1,371.20	1.18	
Acquired 05/08/09 nc									
<b>Total</b>									
<b>DEERE &amp; CO</b>									
DE	952	81.24	77,344.37	92,391.60	92,391.60	15,047.23			
Acquired 08/07/13	530	85.43	45,281.96	51,436.50	51,436.50	6,154.54			
Acquired 02/13/14	927	84.80	78,609.60	89,965.35	89,965.35	11,355.75			
Acquired 08/22/14	2,409	\$83.54	\$201,235.93	97.0500	\$233,793.45	\$32,557.52	\$5,781.60	2.47	
<b>Total</b>	<b>4,160</b>	<b>57.46**</b>	<b>239,071.43</b>	<b>59.4900</b>	<b>247,478.40</b>	<b>8,406.97</b>	<b>3,993.60</b>	<b>1.61</b>	
<b>DEVON ENERGY CORP</b>									
DVN	1,083	31.72	34,352.76	123,613.62	123,613.62	89,260.86			
Acquired 08/23/11	382	30.95	11,822.90	43,601.48	43,601.48	31,778.58			
Acquired 09/29/11	1,465	\$31.52	\$46,175.66	114.1400	\$167,215.10	\$121,039.44	\$1,933.80	1.16	
<b>Total</b>									



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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>E M C CORP MASS</b>								
EMC								
Acquired 10/23/13	4,268	23.76	101,431.15		112,632.52	11,201.37		
Acquired 01/30/14	2,058	24.60	50,626.80		54,310.62	3,683.82		
<b>Total</b>	<b>6,326</b>	<b>\$24.04</b>	<b>\$152,057.95</b>	<b>26.3900</b>	<b>\$166,943.14</b>	<b>\$14,885.19</b>	<b>\$2,909.96</b>	<b>1.74</b>
<b>EBAY INC</b>								
EBAY								
Acquired 05/01/14	1,605	52.31	83,957.55		96,685.20	12,727.65		
Acquired 06/05/14	1,161	50.19	58,277.09		69,938.64	11,661.55		
<b>Total</b>	<b>2,766</b>	<b>\$51.42</b>	<b>\$142,234.64</b>	<b>60.2400</b>	<b>\$166,623.84</b>	<b>\$24,389.20</b>	<b>N/A</b>	<b>N/A</b>
<b>EXELON CORPORATION</b>								
EXC								
Acquired 09/02/14	4,895	32.87	160,942.71	31.4200	153,800.90	-7,141.81	6,069.80	3.94
<b>EXXON MOBIL CORP</b>								
XOM								
Acquired 08/24/05 nc	1,051	59.31	62,334.81		87,443.20	25,108.39		
Acquired 08/06/08 nc	246	77.93	19,170.78		20,467.20	1,296.42		
Acquired 08/18/11	419	73.54	30,815.89		34,860.80	4,044.91		
Acquired 08/07/11	411	72.18	29,668.08		34,195.20	4,527.12		
Acquired 02/27/15	350	88.49	30,974.98		29,120.00	-1,854.98		
Acquired 03/12/15	615	84.27	51,830.33		51,168.00	-662.33		
<b>Total</b>	<b>3,092</b>	<b>\$72.70</b>	<b>\$224,794.87</b>	<b>83.2000</b>	<b>\$257,254.40</b>	<b>\$32,459.53</b>	<b>\$9,028.64</b>	<b>3.51</b>
<b>FLUOR CORP (NEW)</b>								
FLR								
Acquired 02/04/14	6,636	66.55**	441,692.05	53.0100	351,774.36	-89,917.69	5,574.24	1.58
<b>FRANKLIN RESOURCES INC</b>								
BEN								
Acquired 02/04/14	2,696	50.89	137,212.64	49.0300	132,184.88	-5,027.76	1,617.60	1.22
<b>FREEMPORT-MCMORAN INC</b>								
CLASS B								
FCX								
Acquired 01/14/15	6,854	18.64	127,800.37		127,621.48	-178.89		
Acquired 01/28/15	2,952	16.71	49,338.84		54,966.24	5,627.40		
<b>Total</b>	<b>9,806</b>	<b>\$18.06</b>	<b>\$177,139.21</b>	<b>18.6200</b>	<b>\$182,587.72</b>	<b>\$5,448.51</b>	<b>\$1,961.20</b>	<b>1.07</b>
<b>GAP INC</b>								
GPS								
Acquired 09/27/13	3,174	40.48	128,484.15		121,151.58	-7,332.57		
Acquired 10/11/13	1,236	36.98	45,717.54		47,178.12	1,460.58		

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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/20/13	1,767	38.81	68,582.39		67,446.39	-1,136.00		
<b>Total</b>	<b>6,177</b>	<b>\$39.30</b>	<b>\$242,784.08</b>	<b>38.1700</b>	<b>\$235,776.09</b>	<b>-\$7,007.99</b>	<b>\$5,682.84</b>	<b>2.41</b>
GENERAL ELECTRIC COMP m	13,129	18.10**	237,666.96	26.5700	348,837.53	111,170.57	12,078.68	3.46
GE								
GENERAL MOTORS CO								
GM								
Acquired 06/01/12	198	22.25	4,407.46		6,599.34	2,191.88		
Acquired 08/14/12	2,663	20.63	54,951.27		88,757.79	33,806.52		
Acquired 03/22/13	889	28.23	25,096.47		29,630.37	4,533.90		
Acquired 02/07/14	1,328	36.00	47,808.00		44,262.24	-3,545.76		
Acquired 03/12/14	1,847	34.92	64,512.57		61,560.51	-2,952.06		
Acquired 04/11/14	1,626	33.00	53,658.00		54,194.58	536.58		
<b>Total</b>	<b>8,551</b>	<b>\$29.29</b>	<b>\$250,433.77</b>	<b>33.3300</b>	<b>\$285,004.83</b>	<b>\$34,571.06</b>	<b>\$12,313.44</b>	<b>4.32</b>
GOOGLE CL C NON-VOTING								
GOOG								
Acquired 01/20/12	25	293.51	7,337.92		13,012.75	5,674.83		
Acquired 04/18/12	95	303.20	28,804.38		49,448.45	20,644.07		
<b>Total</b>	<b>120</b>	<b>\$301.19</b>	<b>\$36,142.30</b>	<b>520.5100</b>	<b>\$62,461.20</b>	<b>\$26,318.90</b>	<b>N/A</b>	<b>N/A</b>
GOOGLE INC CL A VOTING								
GOOGL								
Acquired 01/20/12	25	294.45	7,361.45		13,501.00	6,139.55		
Acquired 04/18/12	95	304.17	28,896.72		51,303.80	22,407.08		
Acquired 12/05/14	109	527.91	57,542.84		58,864.36	1,321.52		
Acquired 12/17/14	100	500.00	50,000.00		54,004.00	4,004.00		
<b>Total</b>	<b>329</b>	<b>\$437.09</b>	<b>\$143,801.01</b>	<b>540.0400</b>	<b>\$177,673.16</b>	<b>\$33,872.15</b>	<b>N/A</b>	<b>N/A</b>
INTEL CORP								
INTC								
Acquired 04/17/13	1,444	22.01	31,782.44		43,919.26	12,136.82		
Acquired 07/09/13	1,074	23.30	25,024.20		32,665.71	7,641.51		
Acquired 08/15/13	2,020	22.14	44,722.80		61,438.30	16,715.50		
<b>Total</b>	<b>4,538</b>	<b>\$22.37</b>	<b>\$101,529.44</b>	<b>30.4150</b>	<b>\$138,023.27</b>	<b>\$36,493.83</b>	<b>\$4,356.48</b>	<b>3.16</b>
JOHNSON & JOHNSON								
JNJ								
Acquired 01/16/04 nc	1,290	50.60	65,274.00		125,723.40	60,449.40		
Acquired 10/26/07 nc	84	64.27	5,399.27		8,186.64	2,787.37		



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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/14/09 nc	700	60.39	42,279.75		68,222.00		25,942.25		
<b>Total</b>	<b>2,074</b>	<b>\$54.46</b>	<b>\$112,953.02</b>	<b>97.4600</b>	<b>\$202,132.04</b>	<b>\$89,179.02</b>		<b>\$6,222.00</b>	<b>3.08</b>
<b>JPMORGAN CHASE &amp; CO</b>									
JPM									
Acquired 09/22/11	950	29.29	27,825.50		64,372.00		36,546.50		
Acquired 07/17/12	1,000	34.79	34,795.50		67,760.00		32,964.50		
Acquired 01/28/15	574	58.59	32,482.66		38,884.24		6,411.58		
Acquired 02/02/15	886	54.89	48,635.78		60,035.36		11,399.58		
<b>Total</b>	<b>3,410</b>	<b>\$42.15</b>	<b>\$143,739.44</b>	<b>67.7600</b>	<b>\$231,061.60</b>	<b>\$87,322.16</b>		<b>\$6,001.60</b>	<b>2.60</b>
<b>KANSAS CITY SOUTHERN NEW</b>									
KSU									
Acquired 05/19/15	375	94.85	35,568.75		34,200.00		-1,368.75		
Acquired 05/29/15	848	90.39	76,657.97		77,337.60		679.63		
<b>Total</b>	<b>1,223</b>	<b>\$91.76</b>	<b>\$112,226.72</b>	<b>91.2000</b>	<b>\$111,537.60</b>	<b>-\$689.12</b>		<b>\$1,614.36</b>	<b>1.45</b>
LEUCADIA NATIONAL CORP	19,733	24.00**	473,649.40	24.2800	479,117.24	5,467.84		4,933.25	1.02
LUK									
<b>MARKET VECTORS GOLD ET MINERS</b>									
GDX									
Acquired 04/15/13	2,089	29.35	61,312.77		37,100.64		-24,212.13		
Acquired 05/17/13	1,797	26.71	48,001.82		31,914.72		-16,087.10		
Acquired 11/08/13	1,547	23.74	36,737.38		27,474.72		-9,262.66		
Acquired 02/25/15	1,743	20.60	36,257.36		30,955.68		-5,301.68		
Acquired 03/10/15	2,744	17.64	48,431.05		48,733.44		302.39		
<b>Total</b>	<b>9,920</b>	<b>\$23.26</b>	<b>\$230,740.38</b>	<b>17.7600</b>	<b>\$176,179.20</b>	<b>-\$54,561.18</b>		<b>\$1,200.32</b>	<b>0.68</b>
<b>MCDONALDS CORP</b>									
MCD									
Acquired 08/14/09 nc	463	54.99	25,461.94		44,017.41		18,555.47		
Acquired 09/09/09 nc	900	55.06	49,557.26		85,563.00		36,005.74		
Acquired 10/22/12	585	88.07	51,528.32		55,616.95		4,089.63		
Acquired 12/10/14	387	90.05	34,851.24		36,792.09		1,940.85		
<b>Total</b>	<b>2,335</b>	<b>\$69.12</b>	<b>\$161,396.76</b>	<b>85.0700</b>	<b>\$221,988.45</b>	<b>\$60,591.69</b>		<b>\$7,939.00</b>	<b>3.58</b>
<b>MERCK &amp; CO INC NEW</b>									
MRK									
Acquired 02/07/11	495	32.98	16,329.84		28,180.35		11,850.51		
Acquired 02/16/11	1,501	32.85	49,309.38		85,451.93		36,142.55		

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/10/11	731	34.53	25,241.43	56.9300	41,615.83	16,374.40		
<b>Total</b>	<b>2,727</b>	<b>\$33.33</b>	<b>\$90,880.65</b>	<b>56.9300</b>	<b>\$155,248.11</b>	<b>\$64,367.46</b>	<b>\$4,908.60</b>	<b>3.16</b>
<b>MICROSOFT CORP</b>								
MISFT								
Acquired 09/24/10 nc	3,107	24.73	76,836.11	44.1500	137,174.05	60,337.94	3,852.68	2.80
<b>OCCIDENTAL PETE CORP</b>								
OXY								
Acquired 09/28/12	1,108	82.98	91,941.94		86,169.16	-5,772.78		
Acquired 10/04/12	424	81.02	34,354.33		32,974.48	-1,379.85		
Acquired 10/31/12	515	76.14	39,216.73		40,051.55	834.82		
Acquired 03/19/13	365	78.00	28,470.97		28,386.05	-84.92		
Acquired 10/15/14	627	81.68	51,218.02		48,761.79	-2,456.23		
Acquired 12/01/14	644	77.00	49,588.00		50,083.88	495.88		
<b>Total</b>	<b>3,683</b>	<b>\$80.04</b>	<b>\$294,789.99</b>	<b>77.7700</b>	<b>\$286,426.91</b>	<b>-\$8,363.08</b>	<b>\$11,049.00</b>	<b>3.86</b>
<b>ORACLE CORPORATION</b>								
ORCL								
Acquired 01/04/12	1,104	25.71	28,394.65		44,491.20	16,096.55		
Acquired 03/22/13	1,606	31.85	51,166.84		64,721.80	13,554.96		
<b>Total</b>	<b>2,710</b>	<b>\$29.36</b>	<b>\$79,561.49</b>	<b>40.3000</b>	<b>\$109,213.00</b>	<b>\$29,651.51</b>	<b>\$1,626.00</b>	<b>1.49</b>
<b>PFIZER INCORPORATED</b>								
PFE								
Acquired 06/02/09 nc	1,254	14.98	18,797.07		42,046.62	23,249.55		
Acquired 07/08/09 nc	1,759	14.61	25,698.98		58,979.27	33,280.28		
Acquired 04/27/10 nc	1,451	16.79	24,362.29		48,652.03	24,289.74		
<b>Total</b>	<b>4,464</b>	<b>\$15.43</b>	<b>\$68,858.35</b>	<b>33.5300</b>	<b>\$149,677.92</b>	<b>\$80,819.57</b>	<b>\$4,999.68</b>	<b>3.34</b>
<b>PROCTER &amp; GAMBLE CO</b>								
PG								
Acquired 05/08/07 nc	687	61.90	42,525.30		53,750.88	11,225.58		
Acquired 09/09/09 nc	1,100	53.96	59,361.01		86,064.00	26,702.99		
<b>Total</b>	<b>1,787</b>	<b>\$57.02</b>	<b>\$101,886.31</b>	<b>78.2400</b>	<b>\$139,814.88</b>	<b>\$37,928.57</b>	<b>\$4,739.12</b>	<b>3.39</b>
<b>QUALCOMM INC</b>								
QCOM								
Acquired 11/21/11	5	54.30	271.50		313.15	41.65		
Acquired 12/14/11	1,024	52.96	54,237.70		64,133.12	9,895.42		
Acquired 06/15/12	431	56.11	24,185.98		26,993.53	2,807.55		
Acquired 06/28/13	144	61.41	8,843.27		9,018.72	175.45		



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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0092

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 01/30/15	648	63.85	41,377.90		40,584.24		-793.66		
<b>Total</b>	<b>2,252</b>	<b>\$57.25</b>	<b>\$128,916.35</b>	<b>62.6300</b>	<b>\$141,042.76</b>	<b>\$12,126.41</b>		<b>\$4,323.84</b>	<b>3.07</b>
RALPH LAUREN CORP CLASS A RL	2,620	150.32**	393,849.97	132.3600	346,783.20		-47,066.77	5,240.00	1.51
<b>URBAN OUTFITTERS INC</b>									
URBN	37	36.98	1,368.28		1,295.00		-73.28		
Acquired 12/04/13	1,286	35.79	46,037.19		45,010.00		-1,027.19		
Acquired 12/19/13	1,518	32.50	49,335.00		53,130.00		3,795.00		
Acquired 05/22/14	1,334	30.29	40,412.20		46,690.00		6,277.80		
Acquired 10/22/14	26	34.04	885.17		910.00		24.83		
<b>Total</b>	<b>4,201</b>	<b>\$32.86</b>	<b>\$138,037.84</b>	<b>35.0000</b>	<b>\$147,035.00</b>	<b>\$8,997.16</b>		<b>N/A</b>	<b>N/A</b>
<b>WAL-MART STORES INC</b>									
WMT	1,887	79.02	149,128.10		133,844.91		-15,283.19		
Acquired 05/15/15	715	76.44	54,659.75		50,714.95		-3,944.80		
Acquired 05/19/15	706	73.10	51,608.60		50,076.58		-1,532.02		
<b>Total</b>	<b>3,308</b>	<b>\$77.21</b>	<b>\$255,396.45</b>	<b>70.9300</b>	<b>\$234,636.44</b>	<b>-\$20,760.01</b>		<b>\$6,483.68</b>	<b>2.76</b>
<b>3M CO</b>									
MMM	69	84.51	5,831.50		10,646.70		4,815.20		
Acquired 10/28/10 nc	400	79.81	31,925.88		61,720.00		29,794.12		
Acquired 09/02/11	499	74.71	37,280.29		76,995.70		39,715.41		
<b>Total</b>	<b>968</b>	<b>\$77.52</b>	<b>\$75,037.67</b>	<b>154.3000</b>	<b>\$149,362.40</b>	<b>\$74,324.73</b>		<b>\$3,968.80</b>	<b>2.66</b>
<b>Total Stocks and ETFs</b>			<b>\$7,734,717.87</b>		<b>\$9,285,183.94</b>	<b>\$1,550,466.07</b>		<b>\$195,127.52</b>	<b>2.10</b>
<b>Total Stocks, options &amp; ETFs</b>			<b>\$7,734,717.87</b>		<b>\$9,285,183.94</b>	<b>\$1,550,466.07</b>		<b>\$195,127.52</b>	<b>2.10</b>

\*\* Because you have more than 6 tax lots, we are showing the average cost per share.  
This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.  
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0128

**Additional information**

THIS PERIOD	27,226.82	THIS YEAR	149,592.38	THIS PERIOD	-1,374.09	THIS YEAR	-4,959.03
Gross proceeds		Foreign withholding					

**Portfolio detail**

**Cash and Sweep Balances**

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	3,727.39	0.00
BANK DEPOSIT SWEEP	0.01	46,090.45	4.60
Interest Period 06/01/15 - 06/30/15			
<b>Total Cash and Sweep Balances</b>		<b>\$49,757.84</b>	<b>\$4.60</b>

\* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

**Stocks, options & ETFs**

**Stocks and ETFs**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABB LTD -SPONS ADR								
ABB	297	18.88	5,608.57		6,201.36	592.79		
Acquired 04/27/12		18.14	10,889.76		12,528.00	1,638.24		
Acquired 05/02/12	600	16.09	10,464.09		13,572.00	3,107.91		
Acquired 06/13/12	374	25.11	9,394.69		7,809.12	-1,585.57		
Acquired 02/20/14	419	24.98	10,470.68		8,748.72	-1,721.96		
Acquired 03/25/14								



MASTERS/DELAWARE INVESTMENTS/INTERNATIONAL ADR

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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER 7571-0128

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/12/14	677	23.32	15,788.79		14,135.76	-1,653.03		
<b>Total</b>	<b>3,017</b>	<b>\$20.75</b>	<b>\$62,616.58</b>	<b>20.8800</b>	<b>\$62,994.96</b>	<b>\$378.38</b>	<b>\$1,722.70</b>	<b>2.73</b>
BANCO SANTANDER CENT m	5,117	7.36**	37,675.32	7.0100	35,870.17	-1,805.15	2,896.22	8.07
HISPANO SPON ADR								
SAN								
BG GROUP PLC								
SPON ADR								
BRGY	1,562	4.98	7,792.80	16.7800	26,210.36	18,417.56	437.36	1.66
Acquired 12/17/03 nc	1,049	62.71**	65,788.83	39.9600	41,918.04	-23,870.79	2,496.62	5.95
BP PLC SPONS ADR m								
BP								
CANON INC ADR REP 5SHS								
CAJ	188,50000	29.30	5,523.05		6,109.28	586.23		
Acquired 12/17/03 nc	1,061,50000	33.11	35,163.67		34,403.22	-760.45		
Acquired 08/09/05 nc	215	31.36	6,743.54		6,968.15	224.61		
Acquired 10/12/12	1,465	\$32.38	\$47,430.26	32.4100	\$47,480.65	\$50.39	\$1,737.49	3.66
<b>Total</b>		<b>\$51.02</b>	<b>\$25,151.35</b>	<b>64.0900</b>	<b>\$31,596.37</b>	<b>\$6,445.02</b>	<b>\$834.15</b>	<b>2.64</b>
CHINA MOBILE LTD								
SPONS ADR								
CHL	78	55.46	4,326.40		4,999.02	672.62		
Acquired 05/09/13	215	49.12	10,561.25		13,779.35	3,218.10		
Acquired 06/19/13	200	51.31	10,263.70		12,818.00	2,554.30		
Acquired 07/05/13	493	\$51.02	\$25,151.35	64.0900	\$31,596.37	\$6,445.02	\$834.15	2.64
<b>Total</b>		<b>\$52.05</b>	<b>\$16,706.69</b>	<b>91.6600</b>	<b>\$29,422.86</b>	<b>\$12,718.17</b>	<b>\$629.48</b>	<b>2.14</b>
DAIMLER AG								
SPONSORED ADR								
DDAY	145	52.59	7,625.92		13,290.70	5,664.78		
Acquired 04/12/13	176	51.59	9,080.77		16,132.16	7,051.39		
Acquired 04/22/13	321	\$52.05	\$16,706.69	91.6600	\$29,422.86	\$12,718.17	\$629.48	2.14
<b>Total</b>		<b>\$52.05</b>	<b>\$16,706.69</b>	<b>91.6600</b>	<b>\$29,422.86</b>	<b>\$12,718.17</b>	<b>\$629.48</b>	<b>2.14</b>
DEUTSCHE TELEKOM AG								
SPON ADR								
DTEGY	2,075	18.73	38,872.43		35,721.13	-3,151.30		
Acquired 07/09/07 nc	1,269	10.85	13,778.17		21,845.83	8,067.66		
Acquired 02/20/13	3,344	\$15.74	\$52,650.60	17.2150	\$57,566.96	\$4,916.36	\$1,782.35	3.10
<b>Total</b>		<b>\$15.74</b>	<b>\$52,650.60</b>	<b>17.2150</b>	<b>\$57,566.96</b>	<b>\$4,916.36</b>	<b>\$1,782.35</b>	<b>3.10</b>

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0128

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
ENI S P A SPON ADR E									
Acquired 10/14/10 nc	25	45 59	1,139.84		889.50	-250.34			
Acquired 11/19/10 nc	340	44 11	14,998.15		12,097.20	-2,900.95			
Acquired 07/19/11	309	43 45	13,428.34		10,994.22	-2,434.12			
Acquired 07/22/13	173	44 04	7,637.33		6,155.34	-1,481.99			
Acquired 04/21/15	269	36 45	9,826.81		9,571.02	-255.79			
<b>Total</b>	<b>1,116</b>	<b>\$42.14</b>	<b>\$47,030.47</b>	<b>35.5800</b>	<b>\$39,707.28</b>	<b>-\$7,323.19</b>	<b>\$2,156.11</b>	<b>5.43</b>	
GLAXOSMITHKLINE PLC-ADR									
GSK									
Acquired 03/05/07 nc	315	53 76	16,936.54		13,119.75	-3,816.79			
Acquired 12/17/07 nc	694	52 23	36,252.41		28,905.10	-7,347.31			
Acquired 12/04/13	159	52 11	8,285.90		6,622.35	-1,663.55			
Acquired 07/24/14	210	50 03	10,508.34		8,746.50	-1,761.84			
Acquired 06/19/15	123	43 08	5,300.00		5,122.95	-177.05			
<b>Total</b>	<b>1,501</b>	<b>\$51.49</b>	<b>\$77,283.19</b>	<b>41.6500</b>	<b>\$62,516.65</b>	<b>-\$14,766.54</b>	<b>\$3,794.52</b>	<b>6.07</b>	
HONDA MOTOR LTD NEW AMERICAN SHARES 10/76	1,980	32.98**	65,306.48	32.4000	64,152.00	-1,154.48	1,255.32	1.95	
HMC									
IBERDROLA SA-SPONSORE m ADR	2,928	22 60**	66,193.24	26.2500	76,860.00	10,666.76	1,437.64	1 87	
IBDRY									
KAO CORP-SPONSORED ADR									
KCRPY									
Acquired 07/03/07 nc	737	26 05	19,202.24	46.5200	34,285.24	15,083.00	375.87	1 09	
KONINKLIJKE AHOLD NV SPONSORED ADR NEW 2014									
AHONY									
Acquired 01/06/11	907 36143	13 89	12,609.43		17,121.91	4,512.48			
Acquired 02/01/11	1,031 05058	14 93	15,401.87		19,455.92	4,054.05			
Acquired 08/24/11	1,072 58799	12 95	13,890.32		20,239.74	6,349.42			
Acquired 09/02/14	482	16 82	8,108.06		9,095.34	987.28			
<b>Total</b>	<b>3,493</b>	<b>\$14.32</b>	<b>\$50,009.68</b>	<b>18.8700</b>	<b>\$65,912.91</b>	<b>\$15,903.23</b>	<b>\$1,491.51</b>	<b>2.26</b>	
NATIONAL GRID PLC SPON ADR NEW									
NGG									
Acquired 11/01/05 nc	11	46.05	506.53		710.27	203.74			



MASTERS/DELAWARE INVESTMENTS/INTERNATIONAL ADR

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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0128

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 08/18/10 nc	38	35.99	1,367.82	64.5700	2,453.66	1,085.84	\$2,565.88	5.15
Acquired 11/09/12	197	55.09	10,853.52	72.1600	12,720.29	1,866.77	1,422.95	2.64
Acquired 12/17/12	145	57.20	8,295.03		9,362.65	1,067.62		
Acquired 01/16/13	196	55.63	10,905.01		12,655.72	1,750.71		
Acquired 02/20/13	184	54.41	10,012.32		11,880.88	1,868.56		
<b>Total</b>	<b>771</b>	<b>\$54.40</b>	<b>\$41,940.23</b>	<b>64.5700</b>	<b>\$49,783.47</b>	<b>\$7,843.24</b>	<b>\$2,565.88</b>	<b>5.15</b>
NESTLE S A REG ADR	745	73.96**	55,102.81	98.3400	53,759.20	-1,343.61	1,545.15	2.29
NSRGY								
NOVARTIS AG								
SPON ADR								
NVS	684	52.02	35,584.07	98.3400	67,264.56	31,680.49	1,545.15	2.29
Acquired 10/22/07 nc								
NTT DOCOMO INC ADR								
SPONSORED ADR								
BONY 1/200TH ORD								
DCM	406	16.05	6,517.43	19.1300	7,766.78	1,249.35	\$523.61	2.47
Acquired 11/26/13	701	15.43	10,821.34		13,410.13	2,588.79		
Acquired 03/19/14								
<b>Total</b>	<b>1,107</b>	<b>\$15.66</b>	<b>\$17,338.77</b>	<b>19.1300</b>	<b>\$21,176.91</b>	<b>\$3,838.14</b>	<b>\$523.61</b>	<b>2.47</b>
QBE INSURANCE GROUP LTD								
SPONSORED ADR								
QBI EY	250	12.41	3,104.26	10.5500	2,637.50	-466.76	\$288.30	2.66
Acquired 10/05/11	776	11.27	8,751.65		8,186.80	-564.85	1,745.01	5.60
Acquired 01/13/12								
<b>Total</b>	<b>1,026</b>	<b>\$11.56</b>	<b>\$11,855.91</b>	<b>10.5500</b>	<b>\$10,824.30</b>	<b>-\$1,031.61</b>	<b>\$288.30</b>	<b>2.66</b>
ROYAL DUTCH SHELL PLC m	546	71.53**	39,058.44	57.0100	31,127.46	-7,930.98	1,745.01	5.60
ADR CL A								
RDSA								
RWE AKTIENGESELLSCHAFT m	2,061	32.92**	67,867.54	21.5500	44,414.55	-23,452.99	1,617.88	3.64
SPONSORED ADR								
RWEOY								
SANOFI ADR								
SNY	184	34.31	6,313.66		9,113.52	2,799.86	2,799.86	
Acquired 04/30/10 nc	411	29.74	12,223.47		20,356.83	8,133.36	8,133.36	
Acquired 06/29/10 nc	400	29.92	11,970.36		19,812.00	7,841.64	7,841.64	
Acquired 08/02/10 nc	90	N/A##	3,148.68		4,457.70	1,309.02	1,309.02	
Acquired 07/11/11								

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0128

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/12/14	237	45.27	10,751.16	11,738.61	987.45			
<b>Total</b>	<b>1,322</b>	<b>\$44,407.33</b>	<b>49,5300</b>	<b>\$65,478.66</b>	<b>\$21,071.33</b>	<b>\$1,437.01</b>	<b>2.19</b>	
SAP SE-SPONSORED ADR	835	72.78**	60,777.13	70.2300	58,642.05	-2,135.08	733.96	1.25
SAP								
SEVEN & I HOLDINGS ADR								
SVNDY	408	10.91	4,453.58	8,763.84	4,310.26			
Acquired 01/25/10 nc	364	11.95	4,350.86	7,818.72	3,467.86			
Acquired 10/12/10 nc	724	11.82	8,558.48	15,551.52	6,993.04			
Acquired 10/13/10 nc	300	12.56	3,768.41	6,444.00	2,675.59			
Acquired 05/06/11								
<b>Total</b>	<b>1,796</b>	<b>\$11.77</b>	<b>\$21,131.33</b>	<b>21.4800</b>	<b>\$38,578.08</b>	<b>\$17,446.75</b>	<b>\$418.46</b>	<b>1.08</b>
SINGAPORE								
TELECOMMUNICATIONS-ADR								
SGAPY	893	15.98	14,275.13	27,986.62	13,711.49			
Acquired 11/18/08 nc	468	27.87	13,044.38	14,667.12	1,622.74			
Acquired 01/15/14								
<b>Total</b>	<b>1,361</b>	<b>\$20.07</b>	<b>\$27,319.51</b>	<b>31.3400</b>	<b>\$42,653.74</b>	<b>\$15,334.23</b>	<b>\$2,784.60</b>	<b>6.53</b>
SYNGENTA AG-ADR								
SYT	147	64.67	9,507.39	11,996.67	2,489.28			
Acquired 12/04/14	134	66.17	8,733.32	10,935.74	2,202.42			
Acquired 01/23/15	123	70.77	8,705.62	10,038.03	1,332.41			
Acquired 02/27/15	139	68.79	9,562.77	11,343.79	1,781.02			
Acquired 04/17/15								
<b>Total</b>	<b>543</b>	<b>\$67.24</b>	<b>\$36,509.10</b>	<b>81.6100</b>	<b>\$44,314.23</b>	<b>\$7,805.13</b>	<b>\$1,070.79</b>	<b>2.42</b>
TAIWAN SEMICONDUCTOR								
MFG CO LTD ADR	1,977	11.03	21,816.94	22.7100	44,897.67	23,080.73	1,941.41	4.32
TSM								
Acquired 05/07/08 nc								
TAKEDA PHARMACEUTICAL CO								
LTD SPONSORED ADR								
TKPYY	158	25.07	3,962.58	3,826.76	-135.82			
Acquired 09/16/08 nc	1,154	24.65	28,450.25	27,949.88	-500.37			
Acquired 09/22/08 nc	590	22.66	13,370.58	14,289.80	919.22			
Acquired 06/23/11	278	23.01	6,398.14	6,733.16	335.02			
Acquired 07/09/14	288	24.21	6,974.01	6,975.36	1.35			
Acquired 06/30/15								
<b>Total</b>	<b>2,468</b>	<b>\$23.97</b>	<b>\$59,155.56</b>	<b>24.2200</b>	<b>\$59,774.96</b>	<b>\$619.40</b>	<b>\$1,638.75</b>	<b>2.74</b>



MASTERS/DELAWARE INVESTMENTS/INTERNATIONAL ADR

098694

001 BEPA BEL3  
03/03/2007/01 (Rev. 03)

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0128

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>TELEFONICA S A</b>								
SPON ADR								
TEF								
Acquired 01/31/06 nc	1,617	15 25	24,665 81		22,961.40	-1,704 41		
Acquired 05/18/10 nc	642	19 14	12,291.95		9,116.40	-3,175 55		
Acquired 06/15/12	93	N/A##	1,157.85		1,320.60	162 75		
Acquired 07/20/12	592	11 31	6,700.08		8,406.40	1,706 32		
Acquired 04/07/14	502	16 05	8,058.91		7,128 40	-930.51		
<b>Total</b>	<b>3,446</b>		<b>\$52,874.60</b>	<b>14,2000</b>	<b>\$48,933.20</b>	<b>-\$3,941.40</b>	<b>\$2,529.36</b>	<b>5.17</b>
<b>TELIASONERA AB-UNSPN ADR</b>								
TLSNY								
Acquired 01/23/15	711	12 89	9,166 43		8,361 36	-805 07		
Acquired 02/17/15	789	12 35	9,745 49		9,278 64	-466 85		
Acquired 02/25/15	785	12 51	9,820 35		9,231 60	-588 75		
Acquired 03/03/15	716	12 63	9,047 59		8,420 16	-627 43		
Acquired 04/17/15	838	11 72	9,824 80		9,854 88	30 08		
Acquired 06/16/15	836	11 80	9,870 65		9,831 36	-39 29		
<b>Total</b>	<b>4,675</b>	<b>\$12.29</b>	<b>\$57,475.31</b>	<b>11.7600</b>	<b>\$54,978.00</b>	<b>-\$2,497.31</b>	<b>\$2,454.37</b>	<b>4.46</b>
<b>TESCO PLC SPON ADR</b>								
TSCDY								
Acquired 01/16/13	4,932	17 33**	85,515 78	10 0050	49,344 66	-36,171.12	2,683.00	5.43
<b>TEVA PHARMACEUTICAL ADR INDS LTD</b>								
TEVA								
Acquired 08/09/11	24	38 61	926 86		1,418 40	491 54		
Acquired 01/03/13	349	37 72	13,164 98		20,625 90	7,460 92		
Acquired 01/16/13	267	37 99	10,144 42		15,779 70	5,635 28		
Acquired 05/22/13	305	39 84	12,152 73		18,025 50	5,872 77		
<b>Total</b>	<b>945</b>	<b>\$38.51</b>	<b>\$36,388.99</b>	<b>59.1000</b>	<b>\$55,849.50</b>	<b>\$19,460.51</b>	<b>\$1,080.13</b>	<b>1.93</b>
<b>TOKIO MARINE HOLDING ADR</b>								
TKOMY								
Acquired 03/12/07 nc	934	35 83	33,473 06		38,994 50	5,521 44		
Acquired 11/01/11	506	23 75	12,020 64		21,125 50	9,104 86		
<b>Total</b>	<b>1,440</b>	<b>\$31.59</b>	<b>\$45,493.70</b>	<b>41.7500</b>	<b>\$60,120.00</b>	<b>\$14,626.30</b>	<b>\$845.28</b>	<b>1.41</b>

SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER: 7571-0128

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
<b>TOKYO ELECTRON LTD-UNSPN ADR</b>								
TOELY	494	11.78	5,820.02		7,790.38	1,970.36		
Acquired 06/22/12	288	11.81	3,401.79		4,541.76	1,139.97		
Acquired 06/25/12	864	11.43	9,883.37		13,625.28	3,741.91		
Acquired 07/19/12								
<b>Total</b>	<b>1,646</b>	<b>\$11.61</b>	<b>\$19,105.18</b>	<b>15.7700</b>	<b>\$25,957.42</b>	<b>\$6,852.24</b>	<b>\$355.53</b>	<b>1.37</b>
<b>TOTAL S.A. SPONS ADR</b>								
TOT	79	62.51	4,938.92		3,884.43	-1,054.49		
Acquired 03/01/06 nc	733	66.35	48,635.14		36,041.61	-12,593.53		
Acquired 01/17/07 nc								
<b>Total</b>	<b>812</b>	<b>\$65.98</b>	<b>\$53,574.06</b>	<b>49.1700</b>	<b>\$39,926.04</b>	<b>-\$13,648.02</b>	<b>\$1,963.41</b>	<b>4.92</b>
<b>TREASURY WINE ESTATES LTD-SPONSORED ADR</b>								
TSRY	1	2.01	2.01		3.89	1.88		2.72
Acquired 12/17/03 nc								
<b>UNILEVER PLC SPONS ADR</b>								
UL	1,382	23.61	32,634.31		59,370.72	26,736.41		3.22
Acquired 05/12/06 nc								
<b>UNITED OVERSEAS BK LTD SPONSORED ADR</b>								
UOVEY	776	16.05	12,457.35		26,721.56	14,264.21		
Acquired 11/13/08 nc	38	N/A##	937.07		1,308.53	371.46		
Acquired 07/06/10 nc	39	N/A##	1,138.41		1,342.96	204.55		
Acquired 06/30/11	184	34.44	6,337.44		6,336.04	-1.40		
Acquired 05/23/13	31	N/A##	1,062.99		1,067.49	4.50		
Acquired 06/30/14	265	36.73	9,733.64		9,125.27	-608.37		
Acquired 05/06/15								
<b>Total</b>	<b>1,333</b>		<b>\$31,666.90</b>	<b>34.4350</b>	<b>\$45,901.85</b>	<b>\$14,234.95</b>	<b>\$1,426.31</b>	<b>3.11</b>
<b>VODAFONE GROUP PLC NEW SPONSORED ADR NO PAR</b>								
VOD	277	40.32	11,195.95		10,116.45	-1,079.50		
Acquired 10/16/09 nc	535	40.96	21,942.00		19,517.40	-2,424.60		
Acquired 11/11/09 nc								
<b>Total</b>	<b>813</b>	<b>\$40.76</b>	<b>\$33,137.95</b>	<b>36.4500</b>	<b>\$29,633.85</b>	<b>-\$3,504.10</b>	<b>\$1,377.22</b>	<b>4.65</b>



MASTERS/DELAWARE INVESTMENTS/INTERNATIONAL ADR

098696

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SERAPH FOUNDATION INC

JUNE 1, 2015 - JUNE 30, 2015  
ACCOUNT NUMBER 7571-0128

### Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ZURICH INSURANCE GROUP ADR								
ZURVY Acquired 11/09/09 nc	758	21.16 22.96 23.01 24.81	16,040.51 17,406.48 13,599.68 14,664.72	30.4000	23,043.20 17,966.40	7,002.69 4,366.72	\$2,317.58	5.65
Acquired 07/08/11	1,349	\$21.97 \$23.77	\$29,640.19 \$32,071.20		\$41,009.60	\$11,369.41		
<b>Total</b>					<b>\$1,820,213.02</b>	<b>\$162,001.64</b>	<b>\$61,730.22</b>	<b>3.39</b>
<b>Total Stocks and ETFs</b>					<b>\$1,820,213.02</b>	<b>\$162,001.64</b>	<b>\$61,730.22</b>	<b>3.39</b>

\*\* Because you have more than 6 tax lots, we are showing the average cost per share  
 # Cost information for one or more securities is not available, if you have cost information and would like to see it on future statements, contact Your Financial Advisor  
 m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS  
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

### Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE		2,051.96	45,669.36
06/02	Cash	DIVIDEND		SANOFI ADR 060215 1,322			
06/02	Cash	SALE	-103.00000	NOVARTIS AG SPON ADR WE ACTED AS AGENT FOR YOUR ACCOUNT FRGN-W/H @ SOURCE SANOFI ADR	103.0785	10,616.89	
06/02	Cash	WITHHOLDING		UNILEVER PLC SPONS ADR 060315 1,382		-615.59	57,722.62
06/03	Cash	DIVIDEND		TEVA PHARMACEUTICAL ADR INDS LTD 060415 945		433.95	58,156.57
06/04	Cash	DIVIDEND				321.31	

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV  
 06/30/15  
 6018-01-4/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>Cash &amp; Reserves</b>									
968550	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GTGXX)		1.00	968,550	1.00	968,550		1	0.00 *
3+	Cash		1.15	4	1.00	4		0	0.00
<b>Cash &amp; Reserves Total</b>									
				968,554		968,554		1	0.00
<b>Flxed Income</b>									
<b>U S Government Obligations</b>									
50000	U.S. TREASURY BONDS DTD 5/15/1986 7.25% 5/15/2016 (912810DW5)	Aaa	1.10	54,859	105.99	52,996	1,863-	3,625	6.84
100000	U.S. TREASURY BONDS DTD 11/15/1986 7.5% 11/15/2016 (912810DX3)	Aaa	1.20	120,282	109.66	109,664	10,618-	7,500	6.84
100000	U.S. TREASURY BONDS DTD 5/15/1988 9.125% 5/15/2018 (912810EA2)	Aaa	1.37	137,066	123.27	123,266	13,800-	9,125	7.40
30000	US TREASURY N/B DTD 10/31/2012 1.25% 10/31/2019 (912828TV2)	Aaa	0.97	29,223	99.10	29,731	507	375	1.26
35000	U.S. TREASURY BOND DTD 2/15/1996 6% 2/15/2026 (912810EW4)	Aaa	1.47	51,412	134.32	47,012	4,400-	2,100	4.47
<b>Total</b>									
				392,842		362,669	30,174-	22,725	6.27

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV  
 06/30/15  
 6018-01-4/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
U S Government Agencies									
165000	FNMA DTD 4/16/2007 5% 5/11/2017 (31359M7X5)	Aaa	1.19	196,681	107.92	178,063	18,618-	8,250	4.63
80000	FHLB DTD 10/19/2007 5% 11/17/2017 (3133XMQ87)	Aaa	1.13	90,759	109.71	87,766	2,993-	4,000	4.56
110000	FHLMC DTD 6/13/2008 4.875% 6/13/2018 (3137EABP3)	Aaa	1.17	128,152	111.06	122,169	5,983-	5,363	4.39
Total									
				415,592		387,998	27,594-	17,613	4.54
Corporate Bonds - Industrial									
130000	WAL-MART STORES INC DTD 8/24/2007 5.8% 2/15/2018 (931142CJ0)	Aa2	1.13	147,323	111.66	145,163	2,159-	7,540	5.19
120000	JOHNSON & JOHNSON DTD 6/23/2008 5.15% 7/15/2018 (478160AU8)	Aaa	1.13	136,189	111.11	133,336	2,854-	6,180	4.63
100000	PEPSICO INC DTD 10/24/2008 7.9% 11/1/2018 (713448BJ6)	A1	1.32	132,485	119.40	119,402	13,083-	7,900	6.62
90000	CATERPILLAR INC DTD 12/5/2008 7.9% 12/15/2018 (149123BQ3)	A2	1.30	116,724	120.10	108,086	8,637-	7,110	6.58
75000	PROCTER & GAMBLE CO/THE DTD 2/6/2009 4.7% 2/15/2019 (742718DN6)	Aa3	1.18	88,461	110.23	82,670	5,791-	3,525	4.26

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV  
 06/30/15  
 6018-01-4/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
100000	IBM CORP DTD 11/1/1989 8.375% 11/1/2019 (459200AG6)	Aa3	1.37	137,496	125.74	125,738	11,758-	8,375	6.66
120000	INTEL CORP DTD 9/19/2011 3.3% 10/1/2021 (458140AJ9)	A1	1.02	122,258	104.38	125,250	2,992	3,960	3.16
100000	QUALCOMM INC DTD 5/20/2015 3% 5/20/2022 (747525AE3)	A1	1.00	100,251	99.32	99,322	929-	3,000	3.02
70000	COMCAST CABLE COMM HLDGS DTD 11/18/2002 9.455% 11/15/2022 (00209TAB1)	A3	1.47	103,007	137.42	96,192	6,815-	6,619	6.88
<b>Total</b>				1,084,194		1,035,159	49,035-	54,209	5.24
<b>Corporate Bonds - Finance</b>									
130000	TOYOTA MOTOR CREDIT CORP DTD 9/15/2011 2% 9/15/2016 (89233P5E2)	Aa3	1.03	133,884	101.47	131,916	1,968-	2,600	1.97
100000	ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018 (68389XAC9)	A1	1.18	118,085	111.26	111,258	6,827-	5,750	5.17
90000	GENERAL ELEC CAP CORP DTD 2/11/2011 5.3% 2/11/2021 (369622SM8)	A2	1.15	103,894	112.44	101,199	2,696-	4,770	4.71
50000	WELLS FARGO COMPANY DTD 11/26/2013 4.48% 1/16/2024 (949746RE3)	A3	1.09	54,400	105.27	52,637	1,763-	2,240	4.26

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV  
 06/30/15  
 6018-01-4/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
110000	BLACKROCK INC DTD 3/18/2014 3.5% 3/18/2024 (09247XAL5)	A1	1.03	112,946	101.64	111,803	1,143-	3,850	3.44
Total									
Other Taxable Bond Mutual Funds									
11347+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		13.25	150,318	12.21	138,542	11,776-	4,448	3.21 #
14746+	BLACKROCK STRATEGIC INCOME OPP DTD 11/1/2013 (BSIIX)		10.37	152,852	10.08	148,640	4,213-	3,364	2.26 #
Total									
Mortgage Backed Securities									
573+	GNMA #523061 DTD 3/1/2001 6.5% 3/15/2016 (362110B68) Original Face Value: 325,921.00		1.03	588	100.22	574	13-	37	6.49
3459+	GNMA #521660 DTD 11/1/1999 7.5% 11/15/2029 (36211SQM2) Original Face Value: 100,574.00		0.99	3,430	108.89	3,767	337	259	6.89
972+	FNMA #558527 DTD 11/1/2000 7% 11/1/2030 (31386BPL2) Original Face Value: 175,017.00		1.00	968	107.97	1,049	82	68	6.49
Total									
Total									

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV  
 06/30/15  
 6018-01-4/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
7415+	GNMA #551116 DTD 8/1/2001 7% 8/15/2031 (36213DGZ5) Original Face Value: 500,000.00		1.02	7,570	121.92	9,040	1,470	519	5.74
3758+	GNMA #567258 DTD 10/1/2001 6.5% 10/15/2031 (36213XE75) Original Face Value: 499,950.00		1.02	3,846	114.08	4,287	441	244	5.70
<b>Total</b>				16,402		18,717	2,316	1,127	6.03
<b>Fixed Income Total</b>				2,735,409		2,600,538	134,870-	122,696	4.72
<b>Equities</b>									
<b>Health Care</b>									
10000	PFIZER INC. (PFE)		15.99	159,900	33.53	335,300	175,400	11,200	3.34
<b>Total</b>				159,900		335,300	175,400	11,200	3.34
<b>Technology</b>									
39852	IDENTIVE GROUP INC (INVE)		7.75	308,747	5.89	234,728	74,019-	0	0.00 #
<b>Total</b>				308,747		234,728	74,019-	0	0.00
<b>Other Assets</b>									
4000000	SANDPIPER DIGITAL (B61X5H1)		0.25	997,950	0.26	1,026,924	28,974	0	0.00

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV  
 06/30/15  
 6018-01-4/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
	Total			997,950		1,026,924	28,974	0	0.00
	Equities Total			1,466,597		1,596,952	130,355	11,200	0.70
	Other								
	Alternative Assets								
3000000	GLENMEDE PRIVATE EQUITY FUND II LP		0.00	0	0.24	726,582	726,582	0	0.00
2250000	GLENMEDE REAL ESTATE FUND LLC LP		0.00	0	0.05	105,309	105,309	0	0.00
	Total			0		831,891	831,891	0	0.00
	Other Total			0		831,891	831,891	0	0.00
	Grand Total			5,170,560		5,997,935	827,376	133,897	2.23

\* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.  
 # INDICATES MULTIPLE TAX LOTS  
 + FRACTIONAL SHARE EXISTS

COMBINED STATEMENT OF ASSETS  
 THE SERAPH FOUNDATION INC INV ADV PFIZER  
 06/30/15  
 6018-03-4/9

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
10713	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GTGXX)		1.00	10,713	1.00	10,713		0	0.00
	0+ Cash		0.00	0	1.00	0		0	0.00
Cash & Reserves Total									
				10,713		10,713		0	0.00
Grand Total									
				10,713		10,713		0	0.00

+ FRACTIONAL SHARE EXISTS

BALANCE OF PARTNERSHIPS (To Be Combined with Glenmede Account #6018-01)

Valuation Date	Palisades	Abramson	Sun Life	Grafton	Saturn Partners	Kobalt	Outdoor Income	Exception Cap	TOTAL
08/31/14	2,251,802	0	6,137,215	32,824	1,400,000	1,060,633	2,900,348	0	13,782,822
10/31/14	2,166,557	0	6,259,075	105,512	1,400,000	1,072,561	2,899,732	0	13,903,437
02/28/15	0	7,792,420	761,616	4,606	1,540,000	1,060,633	1,615,277	2,000,000	14,774,552
06/06/15	0	8,186,443	775,753	509,518	1,540,000	1,060,633	1,106,217	2,320,000	15,498,564

THE SERAPH FOUNDATION INC  
 ACCOUNT #6018-01-4/1  
 EIN: 52-2030228  
 TAX YEAR ENDING 6/30/2015

ATTACHMENTS PAGE 6 FORM 990-PF  
 PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCT
1. HENRY H. SPIRE C/O THE GLENMEDE TRUST CO., N.A. 1201 N. MARKET STREET - SUITE 1501 WILMINGTON, DE 19801-1163	OFFICER	FULL TIME	-0-	-0-	-0-
2. LINDA J. SPIRE C/O THE GLENMEDE TRUST CO., N.A. 1201 N. MARKET STREET - SUITE 1501 WILMINGTON, DE 19801-1163	OFFICER	FULL TIME	-0-	-0-	-0-
3. KIMBERLY SPIRE FOLTS C/O THE GLENMEDE TRUST CO., N.A. 1201 N. MARKET STREET - SUITE 1501 WILMINGTON, DE 19801-1163	OFFICER	FULL TIME	-0-	-0-	-0-
4. WILLIAM BRUCE SPIRE C/O THE GLENMEDE TRUST CO., N.A. 1201 N. MARKET STREET - SUITE 1501 WILMINGTON, DE 19801-1163	OFFICER	FULL TIME	-0-	-0-	-0-
<b>TOTAL</b>					-0-

# The Seraph Foundation, Inc.

Alphabetical Listing of Grants

Fiscal Year 2014 - 2015

2/4/2016

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Bright Side Opportunities Center <i>Banquet &amp; Community Hall Renovation</i> \$ 50,000.00	16683	4/24/2015	\$50,000.00	Seraph Foundation, Inc.	924837 Banquet & Community Hall Renovation
Cold Spring Harbor Laboratory <i>To endow The Edna and John Davenport Genetic Screening Facility</i> \$ 1,500,000.00	15461	10/3/2014	\$500,000.00	Seraph Foundation, Inc.	905988 To endow The Edna & John Davenport Genetic Screening Facility
<i>To endow The Edna and John Davenport Genetic Screening Facility</i> \$ 1,500,000.00	15461	4/24/2015	\$500,000.00	Seraph Foundation, Inc.	924835 To endow The Edna & John Davenport Genetic Screening Facility
<i>Total Cold Spring Harbor Laboratory (2 items)</i>			\$1,000,000.00		
University of the Cumberlands - Cumberland College <i>Current scholarships in the amount of \$50,000 and HVAC costs in the Mountain Outreach Home Building Program in the amount of \$12,000</i> \$ 62,000 00	15462	10/3/2014	\$62,000.00	Seraph Foundation, Inc.	905989 Scholarships \$50,000 & HVAC Mtn Outreach Home Building Pgm \$12,000
Dickinson College					

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
<i>Dr. Roberts' summer internship program</i> \$ 40,000.00	15463	10/3/2014	\$40,000.00	Seraph Foundation, Inc.	905990 Dr Roberts' summer internship program
<b>Exponent Philanthropy</b> <i>Educational Programming</i> \$ 1,500.00	14778	7/1/2014	\$1,500.00	Seraph Foundation, Inc.	898798 Educational Programming
<b>Geisinger Health System Foundation</b> <i>For Drs Sarkar &amp; Tapinos continued research</i> \$ 50,000.00	15232	7/21/2014	\$50,000.00	Seraph Foundation, Inc.	899863 Drs Sarkar & Tapinos continued research
<b>Good Samaritan Center</b> <i>General programming support</i> \$ 30,000.00	15464	10/3/2014	\$30,000.00	Seraph Foundation, Inc	905991 General programming support
<b>JDRF - Juvenile Diabetes Research Foundation</b> <i>Research Priorities</i> \$ 50,000.00	16685	4/24/2015	\$50,000.00	Seraph Foundation, Inc.	924838 Research Priorities
<b>Mid-Shore Community Foundation</b> <i>Bridge Funding for St. Michaels After School Program (SMASH)</i> \$ 10,000.00	15483	10/3/2014	\$10,000.00	Seraph Foundation, Inc.	906996 Bridge Funding for St Michaels After School Program (SMASH)
<b>National Cathedral Association</b> <i>General repairs remaining (earthquake)</i> \$ 50,000.00	15481	10/3/2014	\$50,000.00	Seraph Foundation, Inc	905994 General repairs remaining (earthquake)

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
North Country School <i>Scholarship support</i> \$ 20,000 00	15465	10/3/2014	\$20,000.00	Seraph Foundation, Inc.	905992 Scholarship support
St. Andrew's School <i>Seraph Scholars Fund</i> \$ 25,000 00	15231	7/21/2014	\$25,000 00	Seraph Foundation, Inc.	899862 Seraph Scholars Fund
There Goes My Hero Foundation <i>Leukemia Match Program</i> \$ 20,000 00	15480	10/3/2014	\$20,000.00	Seraph Foundation, Inc.	905993 Leukemia Match Program
University of Virginia Health Foundation <i>Cardio Insight Ecvue System</i> \$ 425,000.00	16181	12/22/2014	\$425,000 00	Seraph Foundation, Inc.	912003 Cardio Insight Ecvue System
West Nottingham Academy <i>Priority List of Deferred Maintenance Items</i> \$ 100,000.00	16684	4/24/2015	\$100,000.00	Seraph Foundation, Inc.	924836 Priority List of Deferred Maintenance Items
Yale University School of Medicine <i>Purchase of a droplet digital PCR machine</i> \$ 84,000.00	15482	10/3/2014	\$84,000.00	Seraph Foundation, Inc.	905995 Purchase of droplet digital PCR machine
		<b>Grand Total</b> (17 items)	<u>\$2,017,500 00</u>		