EXTENDED TO AUGUST 15, 2016

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

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052 **2014** Open to Public Inspection

For calendar year 2014 or tax year beginning OCT 1, 2014 , and ending SEP 30, 2015

Name of foundation: EDWARD C. AND LINDA DRESNER LEVY FOUNDATION

A Employer identification number: 38-6091368

Number and street (or P O box number if mail is not delivered to street address): 9300 DIX AVENUE — Room/suite:

B Telephone number: (313)843-7200

City or town, state or province, country, and ZIP or foreign postal code: DEARBORN, MI 48120

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,503,577.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	114,944.	114,944.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	204,770.			
	b Gross sales price for all assets on line 6a 4,754,324.				
	7 Capital gain net income (from Part IV, line 2)		204,770.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total**. Add lines 1 through 11	319,714.	319,714.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	8,500.	4,250.		4,250.
	c Other professional fees STMT 3	39,350.	39,350.		0.
	17 Interest	25,233.	25,233.		0.
	18 Taxes STMT 4	34,012.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	87,669.	87,646.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	194,764.	156,479.		4,250.
	25 Contributions, gifts, grants paid	350,182.			350,182.
	26 **Total expenses and disbursements.** Add lines 24 and 25	544,946.	156,479.		354,432.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-225,232.			
	b **Net investment income** (if negative, enter -0-)		163,235.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	238,602.	260,294.	260,294.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	3,110,833.	3,827,125.	3,606,077.
	c Investments - corporate bonds STMT 7	523,890.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	2,725,242.	2,276,612.	1,637,206.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,598,567.	6,364,031.	5,503,577.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,598,567.	6,364,031.	
	30 **Total net assets or fund balances**	6,598,567.	6,364,031.	
	31 **Total liabilities and net assets/fund balances**	6,598,567.	6,364,031.	

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	6,598,567.
2	Enter amount from Part I, line 27a	2	-225,232.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,373,335.
5	Decreases not included in line 2 (itemize) ▶ OTHER CHANGE IN FUND BALANCE	5	9,304.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,364,031.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,754,324.		4,549,554.	204,770.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				204,770.

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 — 204,770.

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).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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	1,061,208.	6,051,127.	.175374
2012	1,383,008.	7,011,680.	.197243
2011	919,648.	7,654,613.	.120143
2010	1,487,404.	8,649,289.	.171968
2009	2,134,789.	9,346,107.	.228415

2	**Total** of line 1, column (d)	2	.893143
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	.178629
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,753,244.
5	Multiply line 4 by line 3	5	1,027,696.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,632.
7	Add lines 5 and 6	7	1,029,328.
8	Enter qualifying distributions from Part XII, line 4	8	354,432.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,265.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	3,265.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,265.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	24,896.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	24,896.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	21,631.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 21,631. **Refunded** ▶			11	0.

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			

14 The books are in care of ▶ EDWARD C. & LINDA DRESNER LEVY, JR. Telephone no. ▶ (313)843-7200
Located at ▶ 9300 DIX AVENUE, DEARBORN, MI ZIP+4 ▶ 48120

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 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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.) N/A	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			
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.)* N/A	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, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
EDWARD C. LEVY, JR. 9300 DIX AVENUE DEARBORN, MI 48120	PRESIDENT 0.00	0.	0.	0.
LINDA DRESNER LEVY 9300 DIX AVENUE DEARBORN, MI 48120	DIRECTOR 0.00	0.	0.	0.
PATRICK DUERR, C/O HONIGMAN MILLER 2290 FIRST NATIONAL BUILDING DETROIT, MI 48226-3583	DIRECTOR 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2014)

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	3,554,762.
b	Average of monthly cash balances			1b	451,872.
c	Fair market value of all other assets			1c	1,834,223.
d	**Total** (add lines 1a, b, and c)			1d	5,840,857.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	5,840,857.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	87,613.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,753,244.
6	**Minimum investment return**. Enter 5% of line 5			6	287,662.

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

1	Minimum investment return from Part X, line 6			1	287,662.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,265.		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,265.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	284,397.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	284,397.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	284,397.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	354,432.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	354,432.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	354,432.

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				284,397.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 1,669,778.				
b From 2010 1,057,364.				
c From 2011 527,481.				
d From 2012 1,036,970.				
e From 2013 785,514.				
f **Total** of lines 3a through e	5,077,107.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 354,432.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				284,397.
e Remaining amount distributed out of corpus	70,035.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,147,142.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,669,778.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	3,477,364.			
10 Analysis of line 9				
a Excess from 2010 1,057,364.				
b Excess from 2011 527,481.				
c Excess from 2012 1,036,970.				
d Excess from 2013 785,514.				
e Excess from 2014 70,035.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

EDWARD C. LEVY, JR.

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 *Paid during the year*				
CHILDREN'S HOSPITAL OF MI FOUNDATION 3901 BEAUBIEN STREET DETROIT, MI 48201		PC	CHARITABLE	25,000.
CHILDREN'S TUMOR FOUNDATION 95 PINE STREET - 16TH FLOOR NEW YORK, NY 10005		PC	CHARITABLE	6,000.
COLLEGE FOR CREATIVE STUDIES 201 E. KIRBY DETROIT, MI 48202		PC	CHARITABLE	1,000.
FRIENDS OF THE IDF 8451 BOULDER CT. WALLED LAKE, MI 48390		PC	CHARITABLE	1,000.
ISRAEL CENTER FOR EXCELLENCE THROUGH EDUCATION 211 E CHICAGO AVE - 1020 CHICAGO, IL 60611		PC	CHARITABLE	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	350,182.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	114,944.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	204,770.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		319,714.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 319,714.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Edward C Levy [signature] | 8-12-16 | ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LYNNE M. HUISMANN	Lynne M. Huismann	8/4/16		P00053811

Firm's name ▶ PLANTE & MORAN, PLLC — Firm's EIN ▶ 38-1357951

Firm's address ▶ 2601 CAMBRIDGE CT., SUITE 500 AUBURN HILLS, MI 48326 — Phone no. 248-375-7100

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

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo , day, yr.)
1a	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b	FROM CMS PRIVATE REIT SCHEDULE K-1			
c	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
d	FROM ROBINSON CAPITAL SCHEDULE K-1			
e	FROM SALIENT SCHEDULE K-1			
f	FROM SALIENT SCHEDULE K-1			
g	FROM ADVANTAGE SCHEDULE K-1			
h	FROM ADVANTAGE SCHEDULE K-1			
i	FROM ROBINSON CAPITAL SCHEDULE K-1			
j	FROM ROBINSON CAPITAL SCHEDULE K-1			
k	FROM ROBINSON CAPITAL SCHEDULE K-1			
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

	(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	4,354,332.		4,447,043.	-92,711.
b	207,332.			207,332.
c	39,427.		40,754.	-1,327.
d			10,923.	-10,923.
e	24,200.			24,200.
f	1,501.			1,501.
g	101,630.			101,630.
h	8.			8.
i			42,763.	-42,763.
j			8,071.	-8,071.
k	2,415.			2,415.
l	23,479.			23,479.
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-92,711.
b				207,332.
c				-1,327.
d				-10,923.
e				24,200.
f				1,501.
g				101,630.
h				8.
i				-42,763.
j				-8,071.
k				2,415.
l				23,479.
m				
n				
o				

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	204,770.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KARMANOS CANCER INSTITUTE 4100 JOHN R. ROAD DETROIT, MI 48201		PC	CHARITABLE	49,932.
MICHIGAN STATE UNIVERSITY 300 SPARTAN WAY EAST LANSING, MI 48824		PC	CHARITABLE	50,000.
SKY FOUNDATION, INC 33 BLOOMFIELD HILLS PARKWAY BLOOMFIELD HILLS, MI 48304		PC	CHARITABLE	1,000.
THE INTERFAITH LEADERSHIP COUNCIL OF METROPOLITAN DETROIT 10821 CAPITAL STREET OAK PARK, MI 48237		PC	CHARITABLE	5,000.
YAD EZRA 2850 WEST 11 MILE ROAD BERKLEY, MI 48702		PC	CHARITABLE	20,000.
MICHIGAN HUMANE SOCIETY 30300 TELEGRAPH ROAD- 220 BINGHAM FARMS, MI 48026		PC	CHARITABLE	500.
JEWISH HOSPICE & CHAPLANINCY NETWORK 6555 W. MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	CHARITABLE	10,250.
FOOD BANK COUNCIL OF MICHIGAN 330 MARSHALL STREET- 102 LANSING, MI 48912		PC	CHARITABLE	7,500.
PANCREATIC CANCER ACTION NETWORK 1500 ROSECRANS AVE- 200 MANHATTAN BEACH, CA 90266		PC	CHARITABLE	1,000.
CAPUCHIN SOUP KITCHEN 1820 MT. ELLIOTT STREET DETROIT, MI 48207-3485		PC	CHARITABLE	1,250.
Total from continuation sheets				292,182.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CITIZENS RESEARCH COUNCIL OF MICHIGAN 38777 6 MILE ROAD- 208 LIVONIA, MI 48152-8004		PC	CHARITABLE	1,000.
FRIENDS OF YEMIN ORDE 4340 EAST-WEST HIGHWAY- 202 BETHESDA, MD 20814		PC	CHARITABLE	10,000.
FRIENDS OF UNITED HATZALAH 208 E. 51ST STREET-SUITE 303 NEW YORK, NY 10022		PC	CHARITABLE	5,000.
WAYNE STATE UNIVERSITY 5475 WOODWARD AVENUE DETROIT, MI 48202		PC	CHARITABLE	5,000.
ALZHEIMER'S ASSOCIATION 25200 TELEGRAPH ROAD STE 100 SOUTHFIELD, MI 48033		PC	CHARITABLE	250.
AISH HATORAH 25725 COOLIDGE HWY OAK PARK, MI 48237		PC	CHARITABLE	2,500.
BIRMINGHAM BLOOMFIELD ARTS CENTER 1516 S CRANBROOK RD BIRMINGHAM, MI 48009		PC	CHARITABLE	5,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	CHARITABLE	50,000.
MEMRI PO BOX 27837 WASHINGTON, DC 20077-1670		PC	CHARITABLE	12,000.
UNITED WAY FOR SOUTHEASTERN MICHIGAN 660 WOODWARD AVE #300 DETROIT, MI 48226		PC	CHARITABLE	11,500.
Total from continuation sheets				

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05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE ISRAEL PROJECT 1901 PENNSYLVANIA AVE, NW SUITE 600 WASHINGTON, DC 20008		PC	CHARITABLE	7,500.
AMERICAN ENTERPRISE INSTITUTE 1150 17TH STREET, NW WASHINGTON, DC 20077-5788		PC	CHARITABLE	10,000.
FRIENDS OF CAMP MAK-A-DREAM 121 W. LONG LAKE- SUITE 120 BLOOMFIELD HILLS, MI 48304		PC	CHARITABLE	1,000.
FRIENDS OF ELNET 641 LEXINGTON AVE- 17TH FLOOR NEW YORK, NY 10022		PC	CHARITABLE	25,000.
Total from continuation sheets				

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05-01-14

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ADVANTAGE	4,253.	0.	4,253.	4,253.	
CORPORATE BOND INTEREST	18,379.	0.	18,379.	18,379.	
CORPORATE STOCK DIVIDENDS	69,794.	23,479.	46,315.	46,315.	
DIVIDENDS FROM K-1'S	37,871.	0.	37,871.	37,871.	
ROBINSON GROWTH INCOME FUND	6,172.	0.	6,172.	6,172.	
SALIENT INTEREST	1,954.	0.	1,954.	1,954.	
TO PART I, LINE 4	138,423.	23,479.	114,944.	114,944.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,500.	4,250.		4,250.
TO FORM 990-PF, PG 1, LN 16B	8,500.	4,250.		4,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	39,350.	39,350.		0.
TO FORM 990-PF, PG 1, LN 16C	39,350.	39,350.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PAYMENTS	34,000.	0.		0.
WITHHOLDING TAX	12.	0.		0.
TO FORM 990-PF, PG 1, LN 18	34,012.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM K-1-ADMINISTRATIVE EXPENSES	6,314.	6,314.		0.
FROM K-1 NONDEDUCTIBLE EXPENSES	23.	0.		0.
MISCELLANEOUS	19,763.	19,763.		0.
BOND PREMIUM AMORTIZATION	5,815.	5,815.		0.
FROM K-1 OTHER LOSSES	55,754.	55,754.		0.
TO FORM 990-PF, PG 1, LN 23	87,669.	87,646.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED TELEMUS 0325	602,878.	630,109.
SEE ATTACHED TELEMUS 0358	986,000.	1,001,304.
SEE ATTACHED TELEMUS 0390	2,238,247.	1,974,664.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,827,125.	3,606,077.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED TELEMUS 0358	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CMS PRIVATE REIT	COST	158,147.	158,147.
ADVANTAGE FUND	COST	536,215.	345,651.
SALIENT FUND	COST	1,204,490.	755,648.
ROBINSON FUND	COST	0.	0.
VIDA LONGEVITY FUND	COST	377,760.	377,760.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,276,612.	1,637,206.

[redacted]

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Money Market									
FEDERATED GOVERNMENT RESERVES									
09/01/15	35,047.360	0000154082	09/30/15	34,691.59	35,047.36	0.00	0.01	0.00%	0.00%
Total Money Market				**$34,691.59**	**$35,047.36**	**$0.00**	**$0.01**		
Total Cash, Money Funds, and Bank Deposits				**$34,691.59**	**$35,047.36**	**$0.00**	**$0.01**		

[redacted]

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 68.00% of Portfolio								
BARON REAL ESTATE FUND			**Security Identifier: BREFX**					
Open End Fund				CUSIP: 06828M702				
Dividend Option: Cash; Capital Gains Option: Cash								
Average	4,839.255	26.8100	129,740.43	23.4600	113,528.92	-16,211.51	127.27	0.11%
DEUTSCHE GLOBAL INFRASTRUCTURE FUND			**Security Identifier: TOLSX**					
CLASS S				CUSIP: 25156A809				
Open End Fund								
Dividend Option: Cash, Capital Gains Option. Cash								

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

[redacted]

TELEMUS

Investment Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DEUTSCHE GLOBAL INFRASTRUCTURE FUND		*(continued)*						
Average	10,343.926	14.8970	154,095.00	12.9400	133,850.40	-20,244.60	2,261.18	1.68%
OAKMARK GLOBAL SELECT FUND CLASS I			**Security Identifier: OAKWX**					
Open End Fund				CUSIP: 413838822				
Dividend Option: Cash; Capital Gains Option: Cash								
Average	11,439.737	16.7600	191,730.00	15.1900	173,769.61	-17,960.39		
HOMESTEAD SMALL-COMPANY STOCK FUND			**Security Identifier: HSCSX**					
Open End Fund				CUSIP: 437769508				
Dividend Option: Cash; Capital Gains Option: Cash								
XSecurity Disposition Method: First In First Out								
01/22/15	341.232	37.7970	12,897.39	36.7500	12,540.28	-357.11	69.82	0.55%
03/05/15	453.308	37.7970	17,133.48	36.7500	16,659.07	-474.41	92.75	0.55%
04/22/15	2,832.512	40.6000	115,000.00	36.7500	104,094.81	-10,905.19	579.52	0.55%
Total Covered	**3,627.052**		**145,030.87**		**133,294.16**	**-11,736.71**	**742.09**	
Total	**3,627.052**		**$145,030.87**		**$133,294.16**	**-$11,736.71**	**$742.09**	
PUTNAM EQUITY SPECTRUM FUND CLASS Y			**Security Identifier: PYSYX**					
Open End Fund				CUSIP: 74676P219				
Dividend Option: Cash; Capital Gains Option: Cash								
Average	3,405.979	44.2120	150,585.22	36.7200	125,067.55	-25,517.67		
SALIENT MLP & ENERGY INFRASTRUCTURE FUND II CLASS I			**Security Identifier: SMLPX**					
Open End Fund				CUSIP: 79471L602				
Dividend Option: Cash; Capital Gains Option: Cash								
Average	9,625.678	13.3200	128,214.03	8.7400	84,128.43	-44,085.60	5,833.16	6.93%
STONE RIDGE REINSURANCE RISK PREMIUM INTERVAL FUND			**Security Identifier: SRRIX**					
Open End Fund				CUSIP: 861729101				
Dividend Option: Cash; Capital Gains Option: Cash								
Average	8,714.862	10.1600	88,543.00	10.6100	92,464.69	3,921.69	8,001.78	8.65%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
THIRD AVENUE REA LESTATE VA LU EFUND			**Security Identifier: TVRVX**					
INVESTOR CLASS			CUSIP: 884116872					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
Average	4,708.984	32.4800	152,950.00	29.7300	139,998.09	-12,951.91	2,070.54	1.47%
T HORNBURG G LOBA LOPPORTUNITIES FUND			**Security Identifier: THOAX**					
CLASS A			CUSIP: 885215343					
Open End Fund								
Dividend Option: Cash, Capital Gains Option: Cash								
Average	7,194.353	27.4500	197,485.00	24.4100	175,614.16	-21,870.84	215.83	0.12%
LYRICAL U.S. VALUE EQUITY FUND			**Security Identifier: LYRIX**					
INSTITUTIONAL CLASS			CUSIP: 90386H404					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
Average	13,194.550	15.5530	205,213.93	14.7800	195,015.45	-10,198.48	27.70	0.01%
Total Mutual Funds			**$1,543,587.48**		**$1,366,731.46**	**-$176,856.02**	**$19,279.55**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 30.00% of Portfolio								
ISHARES TR RUSSELL 1000 ETF			**Security Identifier: IWB**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287622					
03/05/15	1,472.000	117.9290	173,591.93	107.0500	157,577.60	-16,014.33	3,147.26	1.99%
ISHARES TR MSCI ACWI EX US ETF			**Security Identifier: ACWX**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464288240					
01/15/15	3,560.000	42.3660	150,821.90	39.0500	139,018.00	-11,803.90	4,080.80	2.93%
04/10/15	3,514.000	46.5010	163,403.11	39.0500	137,221.70	26,181.41	4,028.08	2.93 %
Total Covered	**7,074.000**		**314,225.01**		**276,239.70**	**-37,985.31**	**8,108.88**	
Total	**7,074.000**		**$314,225 01**		**$276,239.70**	**-$37,985.31**	**$8,108.88**	
WISDOMTREE TR EUROPE HEDGED EQUITY FD			**Security Identifier: HEDJ**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 97717X701					
04/10/15	945.000	68.5020	64 734.86	54.6500	51,644.25	-13 090.61	1 360.71	2.63%
04/29/15	1,120.000	64.9260	72,717.23	54.6500	61,208.00	-11,509.23	1,612.70	2.63%
06/29/15	1,121.000	61.9000	69 389.68	54.6500	61,262.65	-8,127.03	1,614.14	2.63%
Total Covered	**3,186.000**		**206,8 4177**		**174,114.90**	**-32,726.87**	**4,587.55**	
Total	**3,186.000**		**$206,841.77**		**$174,114.90**	**-$32,726.87**	**$4,587.55**	
Total Exchange-Traded Products			**$694,658 71**		**$607,932.20**	**-$86,726.51**	**$15,843.69**	

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EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

TELEMUS

Investment Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$2,273,293.55	$2,009,711.02	-$263,582.53	$0.00	$35,123.25

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

X You have selected a disposition method for this security that differs from the default disposition method indicated in the Your Account Information Section If you choose to sell or transfer a portion of these shares, the disposition method noted here will be used.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you A summary of this information is available to you promptly upon your written request directed to your introducing firm In order to assist your introducing firm in maintaining current background and financial information concerning

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 10.00% of Portfolio									
Money Market									
FEDERATED GOVERNMENT RESERVES									
09/01/15	136,393.930	0000153482	09/30/15	136,393.93	136,393.93	0.00	0.11	0.00%	0.00%
Total Money Market				$136,393.93	$136,393.93	$0.00	$0.11		
Total Cash, Money Funds, and Bank Deposits				$136,393.93	$136,393.93	$0.00	$0.11		

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Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 73.00% of Portfolio								
BLACKSTONE ALTERNATIVE MULTI-STRATEGY INSTITUTIONAL CLASS Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: BXMIX** CUSIP: 09257V201					
Average	36,163.004	10.4390	377,500.00	10.3700	375,010.35	-2,489.65		
STONE RIDGE ALL ASSET VARIANCE RISK PREMIUM FUND CLASS I Open End Fund Dividend Option: Cash, Capital Gains Option: Cash			**Security Identifier: AVRPX** CUSIP: 86172J109					
Average	23,000.000	10.0000	230,000.00	10.2400	235,520.00	5,520.00		
STONE RIDGE REINSURANCE RISK PREMIUM INTERVAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option. Cash			**Security Identifier: SRRIX** CUSIP: 861729101					
Average	36,830.719	10.2770	378,499.99	10.6100	390,773.93	12,273.94	33,817.11	8.65%
Total Mutual Funds			$985,999.99		$1,001,304.28	$15,304.29	$33,817.11	

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FINANCIAL LIFE MANAGEMENT

Investment
Account Statement

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 17.00% of Portfolio								
5VIDA LONGEVITY FUND LP			Security Identifier: 926LP9520					
Valuation Date: 12/26/14 Valuation Code: B, V, C								
Please Provide *	230,000.000	N/A	Please Provide	N/A	241,142.62	N/A		
Total Alternative Investments			$0.00		$241,142.62	$0.00	$0.00	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,122,393.92	$1,378,840.83	$15,304.29	$0.00	$33,817.22

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be

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Investment Account Statement

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				0.00	265.75				
Money Market									
FEDERATED GOVERNMENT RESERVES									
09/01/15	5,391.620	0000153208	09/30/15	1,310.84	5,391.62	0.00	0.00	0.00%	0.00%
Total Money Market				**$1,310.84**	**$5,391.62**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and Bank Deposits				**$1,310.84**	**$5,657.37**	**$0.00**	**$0.00**		

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Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS			Security Identifier: ACN					
ISIN#IE00B4BNMY34			CUSIP: G1151C101					
Dividend Option: Cash								
04/14/14	65.000	77.6600	5,047.90	98.2600	6,386.90	1,339.00	143.00	2.23%
05/02/14	65.000	79.6500	5,177.25	98.2600	6,386.90	1,209.65	143.00	2.23%
06/03/14	60.000	81.2200	4,873.20	98.2600	5,895.60	1,022.40	132.00	2.23%
Total Covered	**190.000**		**15,098.35**		**18,669.40**	**3,571.05**	**418.00**	
Total	**190.000**		**$15,098.35**		**$18,669.40**	**$3,571.05**	**$418.00**	
ACE LIMITED SHS			Security Identifier: ACE					
ISIN#CH0044328745			CUSIP: H0023R105					
Dividend Option: Cash								
04/14/14	60.000	99.9300	5,995.80	103.4000	6,204.00	208.20	160.80	2.59%
05/02/14	55.000	101.9200	5,605.60	103.4000	5,687.00	81.40	147.40	2.59%
06/03/14	65.000	103 3500	6,717.75	103.4000	6,721.00	3 25	174.20	2.59%
Total Covered	**180.000**		**18,319.15**		**18,612.00**	**292.85**	**482.40**	
Total	**180.000**		**$18,319.15**		**$18,612.00**	**$292.85**	**$482.40**	
ALLERGAN PLC COM SHS			Security Identifier: AGN					
ISIN#IE00BY9D5467			CUSIP: G0177J108					
Dividend Option: Cash								
03/17/15	12 476	305.0000	3,805.03	271.8100	3,390.97	-414.06		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALLERGAN PLC COM SHS *(continued)*								
03/17/15	5.525	305.0000	1,684.97	271.8100	1,501.61	-183.36		
03/23/15	15.000	315.4890	4,732.34	271.8100	4,077.15	-655.19		
04/23/15	15.000	296.9100	4,453.65	271.8100	4,077.15	-376.50		
05/08/15	5.000	292.5060	1,462.53	271.8100	1,359.05	-103.48		
05/15/15	5 000	298 0260	1,490.13	271.8100	1,359.05	-131.08		
Total Covered	**58.000**		**17,628.65**		**15,764.98**	**-1,863.67**		
Total	**58.000**		**$17,628.65**		**$15,764.98**	**-$1,863.67**	**$0.00**	
AMC NETWORKS INC CL A			Security Identifier: AMCX					
Dividend Option: Cash			CUSIP: 00164V103					
05/02/14	25.000	65.9700	1,649.25	73.1700	1,829 25	180 00		
06/03/14	80.000	61.4500	4,916.00	73.1700	5,853.60	937.60		
08/19/15	35.000	73.1710	2,561.00	73.1700	2,560.95	-0.05		
Total Covered	**140.000**		**9,126.25**		**10,243.80**	**1,117.55**		
Total	**140.000**		**$9,126.25**		**$10,243.80**	**$1,117.55**	**$0.00**	
AMERICAN EXPRESS COMPANY			Security Identifier: AXP					
Dividend Option: Cash			CUSIP: 025816109					
04/14/14	70.000	85.0900	5,956.30	74.1300	5,189.10	-767 20	81.20	1.56%
05/02/14	65.000	86.7400	5,638.10	74.1300	4,818.45	-819.65	75.40	1.56%
06/03/14	60 000	91.6200	5,497.20	74.1300	4,447.80	-1,049.40	69.60	1.56%
Total Covered	**195.000**		**17,091.60**		**14,455.35**	**-2,636.25**	**226.20**	
Total	**195.000**		**$17,091.60**		**$14,455.35**	**-$2,636.25**	**$226.20**	
ANSYS INC COM			Security Identifier: ANSS					
Dividend Option: Cash			CUSIP: 03662Q105					
04/14/14	55.000	74.6600	4,106.30	88.1400	4,847.70	741.40		
05/02/14	55.000	74.1600	4,078.80	88.1400	4,847.70	768.90		
06/03/14	65.000	73.5700	4,782.05	88.1400	5,729.10	947.05		
Total Covered	**175.000**		**12,967.15**		**15,424.50**	**2,457.35**		
Total	**175.000**		**$12,967.15**		**$15,424.50**	**$2,457.35**	**$0.00**	
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
04/14/14	63.000	74.4100	4,687.83	110.3000	6,948.90	2,261.07	131.04	1.88%
05/02/14	56.000	84.6070	4,738.00	110.3000	6,176.80	1,438.80	116.48	1.88%
06/03/14	56.000	89.9640	5,038.00	110.3000	6,176.80	1,138.80	116.48	1.88%
Total Covered	**175.000**		**14,463.83**		**19,302.50**	**4,838.67**	**364.00**	
Total	**175.000**		**$14,463.83**		**$19,302.50**	**$4,838.67**	**$364.00**	

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TELEMUS

Investment
Account Statement

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AUTONATION INC DEL COM				Security Identifier: AN				
Dividend Option: Cash				CUSIP: 05329W102				
04/14/14	80 000	53.1000	4,248.00	58.1800	4,654.40	406 40		
05/02/14	80 000	54.0400	4,323.20	58.1800	4,654.40	331.20		
06/03/14	55.000	57.4300	3,158.65	58.1800	3,199.90	41 25		
05/15/15	55 000	62.2740	3,425.09	58.1800	3,199.90	-225.19		
Total Covered	**270.000**		**15,154.94**		**15,708.60**	**553.66**		
Total	**270.000**		**$15,154.94**		**$15,708.60**	**$553.66**	**$0.00**	
AUTOZONE INC				Security Identifier: AZO				
Dividend Option: Cash				CUSIP: 053332102				
04/14/14	13.000	515.5200	6,701.76	723.8300	9,409.79	2,708.03		
05/02/14	12.000	528.8300	6,345.96	723.8300	8,685.96	2,340.00		
06/03/14	5.000	530.0400	2,650.20	723.8300	3,619.15	968.95		
Total Covered	**30.000**		**15,697.92**		**21,714.90**	**6,016.98**		
Total	**30.000**		**$15,697.92**		**$21,714.90**	**$6,016.98**	**$0.00**	
CBRE GROUP INC CL A				Security Identifier: CBG				
Dividend Option: Cash				CUSIP: 12504L109				
04/14/14	185 000	26.3900	4,882.13	32.0000	5,920.00	1,037.87		
04/25/14	15.000	26.2270	393.40	32 0000	480.00	86 60		
05/02/14	175.000	28.4150	4,972.63	32.0000	5,600.00	627.37		
06/03/14	155 000	29.8560	4,627.68	32.0000	4,960.00	332.32		
Total Covered	**530.000**		**14,875.84**		**16,960.00**	**2,084.16**		
Total	**530.000**		**$14,875.84**		**$16,960.00**	**$2,084.16**	**$0.00**	
CELANESE CORP DEL COM SER A				Security Identifier: CE				
Dividend Option: Cash				CUSIP: 150870103				
04/14/14	100.000	55.0170	5,501.65	59.1700	5,917.00	415.35	120.00	2.02%
05/02/14	90.000	61.5100	5,535.90	59.1700	5,325.30	-210.60	108.00	2.02%
06/03/14	104.000	62.7600	6,527.03	59.1700	6,153.68	-373.35	124.80	2.02%
Total Covered	**294.000**		**17,564.58**		**17,395.98**	**-168.60**	**352.80**	
Total	**294.000**		**$17,564.58**		**$17,395.98**	**-$168.60**	**$352.80**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CORE LABORATORIES NV				Security Identifier: CLB				
Dividend Option: Cash				CUSIP: N22717107				
03/05/15	75.000	113.4350	8,507.66	99.8299	7,487.24	-1,020.42	165.00	2.20%
DISNEY WALT CO DISNEY COM				Security Identifier: DIS				
Dividend Option: Cash				CUSIP: 254687106				
04/14/14	30.000	77.4300	2,322.90	102.2000	3,066.00	743 10	39.60	1.29%
05/02/14	65.000	80.1900	5,212.35	102.2000	6,643.00	1,430.65	85.80	1.29%
06/03/14	62.000	84.1300	5,216.06	102.2000	6,336.40	1,120.34	81 84	1.29%
Total Covered	**157.000**		**12,751.31**		**16,045.40**	**3,294.09**	**207.24**	
Total	**157.000**		**$12,751.31**		**$16,045.40**	**$3,294.09**	**$207.24**	
DORMAN PRODS INC COM				Security Identifier: DORM				
Dividend Option: Cash				CUSIP: 258278100				
06/26/15	175.000	48.9990	8,574.81	50.8900	8,905.75	330.94		
08/19/15	25.000	51.2030	1,280.07	50.8900	1,272.25	-7.82		
Total Covered	**200.000**		**9,854.88**		**10,178.00**	**323.12**		
Total	**200.000**		**$9,854.88**		**$10,178.00**	**$323.12**	**$0.00**	
EAST WEST BANCORP INC COM				Security Identifier: EWBC				
Dividend Option: Cash				CUSIP: 27579R104				
01/27/15	220.000	37.6210	8,276.53	38.4200	8,452.40	175.87	176 00	2 08%
02/11/15	80.000	39.3940	3,151.54	38.4200	3,073.60	-77 94	64.00	2.08%
08/27/15	15.000	40.1540	602.31	38.4200	576.30	-26.01	12.00	2.08%
Total Covered	**315.000**		**12,030.38**		**12,102.30**	**71.92**	**252.00**	
Total	**315.000**		**$12,030.38**		**$12,102.30**	**$71.92**	**$252.00**	
FASTENAL CO				Security Identifier: FAST				
Dividend Option: Cash				CUSIP: 311900104				
04/14/14	70.000	50.2700	3,518.90	36.6100	2,562.70	-956.20	78.40	3.05%
05/02/14	70.000	49.7300	3,481.10	36.6100	2,562.70	-918.40	78.40	3.05%
05/21/14	115.000	48.0430	5,524 99	36.6100	4,210.15	-1,314.84	128.80	3.05%
06/03/14	10.000	48.9400	489.40	36.6100	366.10	-123.30	11.20	3.05%
Total Covered	**265.000**		**13,014.39**		**9,701.65**	**-3,312.74**	**296.80**	
Total	**265.000**		**$13,014.39**		**$9,701.65**	**-$3,312.74**	**$296.80**	
FIVE BELOW INC COM				Security Identifier: FIVE				
Dividend Option: Cash				CUSIP: 33829M101				
12/18/14	160.000	39 8310	6,372.91	33.5800	5,372.80	-1,000.11		
01/27/15	45.000	34.3730	1,546.78	33.5800	1,511.10	-35.68		
Total Covered	**205.000**		**7,919.69**		**6,883.90**	**-1,035.79**		
Total	**205.000**		**$7,919.69**		**$6,883.90**	**-$1,035.79**	**$0.00**	

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

TELEMUS
FINANCIAL LIFE MANAGEMENT

Investment Account Statement

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option. Cash				CUSIP: 375558103				
04/14/14	60.000	68.1900	4,091.40	98.1900	5,891.40	1,800.00	103.20	1.75%
06/03/14	50.000	81.5800	4,079.00	98.1900	4,909.50	830.50	86.00	1.75%
06/03/14	20.000	82.4490	1,648.97	98.1900	1,963.80	314.83	34 40	1.75%
08/27/15	10.000	109.0490	1,090.49	98.1900	981.90	-108.59	17.20	1 75%
Total Covered	**140.000**		**10,909.86**		**13,746.60**	**2,836.74**	**240.80**	
Total	**140.000**		**$10,909.86**		**$13,746.60**	**$2,836.74**	**$240.80**	
GOOGLE INC CL A N/C EFF 10/01/15			Security Identifier: GOOGL					
1 OLD/1 NEW CU 02079K305				CUSIP: 38259P508				
ALPHABET INC								
Dividend Option: Cash								
04/14/14	6.000	544.3700	3,266.22	638.3700	3,830 22	564.00		
05/02/14	6.000	535.4900	3,212.94	638.3700	3,830.22	617 28		
06/03/14	5.000	560.3400	2,801.70	638.3700	3,191.85	390.15		
Total Covered	**17.000**		**9,280.86**		**10,852.29**	**1,571.43**		
Total	**17.000**		**$9,280.86**		**$10,852.29**	**$1,571.43**	**$0.00**	
GOOGLE INC CL C N/C EFF 10/01/15			Security Identifier: GOOG					
1 OLD/1 NEW CU 02079K107				CUSIP: 38259P706				
ALPHABET INC								
Dividend Option: Cash								
04/14/14	5.970	536.1750	3,200.86	608.4200	3,632.15	431.29		
05/02/14	6.016	527.5480	3,173.94	608.4200	3,660.50	486.56		
06/03/14	5.014	548.9050	2,752.10	608.4200	3,050.49	298.39		
Total Covered	**17.000**		**9,126.90**		**10,343.14**	**1,216.24**		
Total	**17.000**		**$9,126.90**		**$10,343.14**	**$1,216.24**	**$0.00**	
HOME DEPOT INC COM			Security Identifier: HD					
Dividend Option. Cash				CUSIP: 437076102				
04/14/14	65.000	76.4400	4,968.60	115.4900	7,506.85	2,538 25	153.40	2.04%
05/02/14	60.000	79.5200	4,771.20	115.4900	6,929.40	2,158 20	141.60	2.04%
06/03/14	60 000	80.3900	4,823.40	115.4900	6,929 40	2,106 00	141.60	2.04%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HOME DEPOT INC COM *(continued)*								
Total Covered	**185.000**		14,563.20		21,365.65	6,802.45	436.60	
Total	**185.000**		**$14,563.20**		**$21,365.65**	**$6,802.45**	**$436.60**	
LAS VEGAS SANDS CORP COM				**Security Identifier: LVS**				
Dividend Option: Cash				CUSIP: 517834107				
04/14/14	65.000	75.6200	4,915.30	37.9700	2,468.05	-2,447.25	169.00	6.84%
05/02/14	60.000	80.6900	4,841.40	37.9700	2,278.20	-2,563.20	156.00	6.84%
06/03/14	70.000	74.5600	5,219.19	37.9700	2,657.90	-2,561.29	182.00	6.84%
09/03/14	10.000	63.5840	635.84	37.9700	379.70	-256.14	26.00	6.84%
02/11/15	25.000	56.9380	1,423.45	37.9700	949.25	-474.20	65.00	6.84%
03/10/15	35.000	52.7870	1,847.54	37.9700	1,328.95	-518.59	91.00	6.84%
Total Covered	**265.000**		18,882.72		10,062.05	-8,820.67	689.00	
Total	**265.000**		**$18,882.72**		**$10,062.05**	**-$8,820.67**	**$689.00**	
MASTERCARD INC CL A COM				**Security Identifier: MA**				
Dividend Option: Cash				CUSIP: 57636Q104				
04/14/14	75.000	70.0200	5,251.50	90.1200	6,759.00	1,507.50	48.00	0.71%
05/02/14	70.000	73.6100	5,152.70	90.1200	6,308.40	1,155.70	44.80	0.71%
06/03/14	55.000	76.5600	4,210.80	90.1200	4,956.60	745.80	35.20	0.71%
Total Covered	**200.000**		14,615.00		18,024.00	3,409.00	128.00	
Total	**200.000**		**$14,615.00**		**$18,024.00**	**$3,409.00**	**$128.00**	
MCKESSON CORP COM				**Security Identifier: MCK**				
Dividend Option: Cash				CUSIP: 58155Q103				
04/14/14	30.000	167.0500	5,011.50	185.0300	5,550.90	539.40	33.60	0.60%
05/02/14	30.000	167.4300	5,022.90	185.0300	5,550.90	528.00	33.60	0.60%
Total Covered	**60.000**		10,034.40		11,101.80	1,067.40	67.20	
Total	**60.000**		**$10,034.40**		**$11,101.80**	**$1,067.40**	**$67.20**	
MICROSOFT CORP COM				**Security Identifier: MSFT**				
Dividend Option: Cash				CUSIP: 594918104				
04/14/14	105.000	39.3450	4,131.23	44.2600	4,647.30	516.07	151.20	3.25%
05/02/14	105.000	39.8740	4,186.81	44.2600	4,647.30	460.49	151.20	3.25%
06/03/14	105.000	40.4180	4,243.89	44.2600	4,647.30	403.41	151.20	3.25%
Total Covered	**315.000**		12,561.93		13,941.90	1,379.97	453.60	
Total	**315.000**		**$12,561.93**		**$13,941.90**	**$1,379.97**	**$453.60**	
NIKE INC CL B				**Security Identifier: NKE**				
Dividend Option: Cash				CUSIP: 654106103				
04/14/14	55.000	71.5000	3,932.50	122.9700	6,763.35	2,830.85	61.60	0.91%
05/02/14	50.000	73.1700	3,658.50	122.9700	6,148.50	2,490.00	56.00	0.91%
06/03/14	40.000	76.6000	3,064.00	122.9700	4,918.80	1,854.80	44.80	0.91%

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
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Member FINRA, SIPC

TELEMUS
FINANCIAL LIFE MANAGEMENT

Investment
Account Statement

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NIKE INC CL B *(continued)*								
Total Covered	**145.000**		**10,655.00**		**17,830.65**	**7,175.65**	**162.40**	
Total	**145.000**		**$10,655.00**		**$17,830.65**	**$7,175.65**	**$162.40**	
NOBLE CORP PLC SHS USD			**Security Identifier: NE**					
ISIN#GB00BFG3KF26				CUSIP: G65431101				
Dividend Option. Cash								
12/18/14	465.000	17.1610	7,979.91	10.9100	5,073.15	-2,906.76	697.50	13.74%
02/27/15	140.000	16.7580	2,346.05	10.9100	1,527.40	-818.65	210.00	13.74%
Total Covered	**605.000**		**10,325.96**		**6,600.55**	**-3,725.41**	**907.50**	
Total	**605.000**		**$10,325.96**		**$6,600.55**	**-$3,725.41**	**$907.50**	
NXP SEMICONDUCTORS NV COM			**Security Identifier: NXPI**					
ISIN#NL0009538784				CUSIP: N6596X109				
Dividend Option: Cash								
04/14/14	115.000	56.8570	6,538.50	87.0700	10,013.05	3,474.55		
06/03/14	65 000	61.8160	4,018.04	87 0700	5,659.55	1,641 51		
07/22/15	35.000	90.1730	3,156.07	87.0700	3,047.45	-108.62		
Total Covered	**215.000**		**13,712.61**		**18,720.05**	**5,007.44**		
Total	**215.000**		**$13,712.61**		**$18,720.05**	**$5,007.44**	**$0.00**	
POLARIS INDUSTRIES INC COM			**Security Identifier: PII**					
Dividend Option: Cash				CUSIP: 731068102				
04/14/14	30.000	132.3800	3,971.40	119.8700	3,596.10	-375 30	63.60	1.76%
05/02/14	30.000	136.6300	4,098.90	119.8700	3,596.10	-502.80	63.60	1.76%
06/03/14	30 000	127.4710	3,824.14	119.8700	3,596.10	-228.04	63.60	1.76%
05/08/15	25.000	143.2260	3,580.66	119.8700	2,996.75	-583.91	53.00	1.76%
05/15/15	5.000	140.2920	701.46	119.8700	599.35	-102 11	10.60	1.76%
Total Covered	**120.000**		**16,176.56**		**14,384.40**	**-1,792.16**	**254.40**	
Total	**120.000**		**$16,176.56**		**$14,384.40**	**-$1,792.16**	**$254.40**	
RALPH LAUREN CORP CL A			**Security Identifier: RL**					
Dividend Option: Cash				CUSIP: 751212101				
07/02/14	45.000	161.5180	7,268.33	118.1600	5,317.20	-1,951 13	90.00	1.69%
08/27/14	25.000	169.2950	4,232.37	118.1600	2,954.00	-1,278.37	50 00	1 69%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
RALPH LAUREN CORP CL A *(continued)*								
02/11/15	25.000	135.2580	3,381.45	118.1600	2,954.00	-427.45	50.00	1.69%
Total Covered	**95.000**		**14,882.15**		**11,225.20**	**-3,656.95**	**190.00**	
Total	**95.000**		**$14,882.15**		**$11,225.20**	**-$3,656.95**	**$190.00**	
ROPER TECHNOLOGIES INC COM			**Security Identifier: ROP**					
Dividend Option: Cash				CUSIP: 776696106				
04/14/14	35.000	131.0500	4,586.75	156.7000	5,484.50	897.75	35.00	0.63%
05/02/14	35.000	138.0400	4,831.40	156.7000	5,484.50	653 10	35.00	0.63%
06/03/14	35.000	141.0600	4,937.10	156.7000	5,484.50	547.40	35.00	0.63%
Total Covered	**105.000**		**14,355.25**		**16,453.50**	**2,098.25**	**105.00**	
Total	**105.000**		**$14,355.25**		**$16,453.50**	**$2,098.25**	**$105.00**	
SCHLUMBERGER LTD COM ISIN#AN8068571086			**Security Identifier: SLB**					
Dividend Option: Cash				CUSIP. 806857108				
04/14/14	50.000	97.8900	4,894.50	68.9700	3,448.50	-1,446.00	100.00	2.89%
05/02/14	45.000	101.3200	4,559.40	68.9700	3,103.65	-1,455 75	90 00	2.89%
06/03/14	55.000	103.1000	5,670.50	68.9700	3,793 35	-1,877.15	110.00	2.89%
Total Covered	**150.000**		**15,124.40**		**10,345.50**	**-4,778.90**	**300.00**	
Total	**150.000**		**$15,124.40**		**$10,345.50**	**-$4,778.90**	**$300.00**	
TEXAS INSTRUMENTS INC			**Security Identifier: TXN**					
Dividend Option: Cash				CUSIP: 882508104				
04/29/15	120.000	54.9240	6,590.83	49.5200	5,942.40	-648 43	163.20	2.74%
05/15/15	35.000	55.5100	1,942.84	49.5200	1,733.20	-209.64	47.60	2.74%
06/26/15	35.000	53.2400	1,863.40	49.5200	1,733.20	-130 20	47 60	2.74%
Total Covered	**190.000**		**10,397.07**		**9,408.80**	**-988.27**	**258.40**	
Total	**190.000**		**$10,397.07**		**$9,408.80**	**-$988.27**	**$258.40**	
TJX COS INC NEW COM			**Security Identifier: TJX**					
Dividend Option: Cash				CUSIP: 872540109				
04/14/14	105.000	58.0900	6,099.44	71.4200	7,499.10	1,399.66	88.20	1.17%
05/02/14	105.000	58.6550	6,158.78	71.4200	7,499.10	1,340.32	88.20	1.17%
06/03/14	120.000	54.0930	6,491.15	71.4200	8,570.40	2,079.25	100.80	1.17%
Total Covered	**330.000**		**18,749.37**		**23,568.60**	**4,819.23**	**277.20**	
Total	**330.000**		**$18,749.37**		**$23,568.60**	**$4,819.23**	**$277.20**	
UNION PACIFIC CORP COM			**Security Identifier: UNP**					
Dividend Option: Cash				CUSIP. 907818108				
04/14/14	60.000	91.5600	5,493.60	88 4100	5,304.60	-189.00	132.00	2.48%
05/02/14	60.000	94.1650	5,649.90	88.4100	5,304.60	-345.30	132.00	2.48%
06/03/14	50.000	99.4650	4,973.25	88.4100	4,420 50	-552 75	110.00	2.48%

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EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

TELEMUS

Investment Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNION PACIFIC CORP COM *(continued)*								
Total Covered	**170.000**		**16,116.75**		**15,029.70**	**-1,087.05**	**374.00**	
Total	**170.000**		**$16,116.75**		**$15,029.70**	**-$1,087.05**	**$374.00**	
UNITED TECHNOLOGIES CORP COM				**Security Identifier: UTX**				
Dividend Option: Cash				CUSIP: 913017109				
04/14/14	45.000	114.4000	5,148.00	88.9900	4,004.55	-1,143.45	115.20	2.87%
05/02/14	45.000	116.4800	5,241.60	88.9900	4,004.55	-1,237.05	115.20	2.87%
06/03/14	50.000	117.7500	5,887.50	88.9900	4,449.50	-1,438.00	128.00	2.87%
Total Covered	**140.000**		**16,277.10**		**12,458.60**	**-3,818.50**	**358.40**	
Total	**140.000**		**$16,277.10**		**$12,458.60**	**-$3,818.50**	**$358.40**	
UNITEDHEALTH GROUP INC COM				**Security Identifier: UNH**				
Dividend Option: Cash				CUSIP: 91324P102				
04/14/14	65.000	78.9800	5,133.70	116.0100	7,540.65	2,406.95	130.00	1.72%
05/02/14	80.000	75.1600	6,012.80	116.0100	9,280.80	3,268.00	160.00	1.72%
06/03/14	55.000	79 5200	4,373.60	116.0100	6,380.55	2,006.95	110.00	1.72%
Total Covered	**200.000**		**15,520.10**		**23,202.00**	**7,681.90**	**400.00**	
Total	**200.000**		**$15,520.10**		**$23,202.00**	**$7,681.90**	**$400.00**	
WESTERN DIGITAL CORP COM				**Security Identifier: WDC**				
Dividend Option: Cash				CUSIP: 958102105				
04/14/14	40.000	88.9500	3,558.00	79.4400	3,177.60	-380.40	80.00	2.51%
05/02/14	90.000	83.6100	7,524.90	79.4400	7,149.60	-375.30	180.00	2.51%
06/03/14	80.000	87.0800	6,966.40	79.4400	6,355.20	-611.20	160.00	2.51%
Total Covered	**210.000**		**18,049.30**		**16,682.40**	**-1,366.90**	**420.00**	
Total	**210.000**		**$18,049.30**		**$16,682.40**	**-$1,366.90**	**$420.00**	
WESTROCK CO COM SHS				**Security Identifier: WRK**				
Dividend Option: Cash				CUSIP: 96145D105				
04/14/14	100.000	49.7200	4,972.00	51.4400	5,144.00	172.00	150.00	2.91%
05/02/14	100.000	48.2650	4,826.50	51.4400	5,144.00	317.50	150.00	2.91%
06/03/14	80.000	51.3100	4,104.80	51.4400	4,115.20	10.40	120.00	2.91%
Total Covered	**280.000**		**13,903.30**		**14,403.20**	**499.90**	**420.00**	
Total	**280.000**		**$13,903.30**		**$14,403.20**	**$499.90**	**$420.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3M CO COM			Security Identifier: MMM					
Dividend Option: Cash			CUSIP: 88579Y101					
04/14/14	40 000	132.7700	5,310.80	141.7700	5,670.80	360.00	164.00	2.89%
05/02/14	40.000	140.6500	5,626.00	141.7700	5,670.80	44.80	164.00	2.89%
06/03/14	35.000	142.2900	4,980.15	141.7700	4,961.95	-18.20	143.50	2.89%
Total Covered	**115.000**		15,916.95		16,303.55	386.60	471.50	
Total	**115.000**		$15,916.95		$16,303.55	$386.60	$471.50	
Total Common Stocks			$552,203.31		$582,704.63	$30,501.32	$9,678.44	
Real Estate Investment Trusts								
AMERICAN TOWER REIT COM			Security Identifier: AMT					
Dividend Option: Cash			CUSIP: 03027X100					
04/14/14	55.000	80.9000	4,449.50	87.9800	4,838.90	389.40	101.20	2.09%
05/02/14	55.000	86.8600	4,777.30	87.9800	4,838.90	61.60	101.20	2.09%
06/03/14	20.000	88.5280	1,770.55	87.9800	1,759.60	-10.95	36.80	2.09%
08/27/15	5.000	93.8940	469.47	87.9800	439.90	-29.57	9.20	2.09%
Total Covered	**135.000**		11,466.82		11,877.30	410.48	248.40	
Total	**135.000**		$11,466.82		$11,877.30	$410.48	$248.40	
WEYERHAEUSER CO			Security Identifier: WY					
Dividend Option: Cash			CUSIP: 962166104					
04/14/14	180.000	27.8250	5,008.50	27.3400	4,921.20	-87.30	223.20	4.53%
05/02/14	165.000	29.9650	4,944.23	27.3400	4,511.10	-433.13	204.60	4.53%
06/03/14	145.000	31.1980	4,523.70	27 3400	3,964.30	-559.40	179.80	4.53%
Total Covered	**490.000**		14,476.43		13,396.60	-1,079.83	607.60	
Total	**490.000**		$14,476.43		$13,396.60	-$1,079.83	$607.60	
Total Real Estate Investment Trusts			$25,943.25		$25,273.90	-$669.35	$856.00	
Total Equities			$578,146.56		$607,978.53	$29,831.97	$10,534.44	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 3.00% of Portfolio								
ISHARES TR CORE S&P 500 ETF			Security Identifier: IVV					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287200					
04/23/15	50 000	213.0290	10,651.46	192 7100	9,635.50	-1,015.96	218.36	2.26%

[redacted]

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

TELEMUS

Investment Account Statement

EDWARD C. & LINDA DRESNER LEVY FOUNDATION
FORM 990-PF
SEPTEMBER 30, 2015

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
POWERSHARES EXCHANGE TRADED FD TR			**Security Identifier: PSP**					
LISTED PRIVATE EQUITY PORTFOLIO			CUSIP: 73935X195					
Dividend Option: Cash; Capital Gains Option: Cash								
04/14/14	535.000	11.7640	6,293.78	10.5000	5,617.50	-676.28	465.58	8.28%
05/02/14	540.000	11.8780	6,413.95	10.5000	5,670.00	-743.95	469.93	8.28%
06/03/14	115.000	11.9390	1,372.99	10.5000	1,207.50	-165.49	100.07	8.28%
Total Covered	**1,190.000**		**14,080.72**		**12,495.00**	**-1,585.72**	**1,035.58**	
Total	**1,190.000**		**$14,080.72**		**$12,495.00**	**-$1,585.72**	**$1,035.58**	
Total Exchange-Traded Products			**$24,732.18**		**$22,130.50**	**-$2,601.68**	**$1,253.94**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio H[redacted]	**$608,536.11**	**$635,766.40**	**$27,230.29**	**$0.00**	**$11,788.38**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis [redacted] l Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, there Total the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting r nder the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.