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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 12-01-2014, and ending 11-30-2015

Name of foundation Willits Foundation		A Employer identification number 22-6063106	
% C/O SKP LLP		B Telephone number (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) 730 Central Avenue	Room/suite		
City or town, state or province, country, and ZIP or foreign postal code Murray Hill, NJ 07974		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)▶\$ 20,509,296		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	5,155			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	332,061	332,061		
	4 Dividends and interest from securities.	335,737	335,737		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,532,312			
	b Gross sales price for all assets on line 6a 9,591,840				
	7 Capital gain net income (from Part IV, line 2) . . .		1,532,312		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	59,429	59,429		
	12 Total. Add lines 1 through 11	2,264,694	2,259,539		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	45,000			45,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	7,648	6,883	0	765
	b Accounting fees (attach schedule)	8,616	7,754	0	862
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	28,589	28,589		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,205			9,205
	22 Printing and publications				
	23 Other expenses (attach schedule)	125,532	115,641		9,891
	24 Total operating and administrative expenses. Add lines 13 through 23	224,590	158,867	0	65,723
	25 Contributions, gifts, grants paid	1,134,050			1,134,050
	26 Total expenses and disbursements. Add lines 24 and 25	1,358,640	158,867	0	1,199,773
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	906,054			
	b Net investment income (if negative, enter -0-)		2,100,672		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	665,602	1,519,761	1,519,761
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	13,591,872	17,593,249	16,419,260
	c	Investments—corporate bonds (attach schedule).	2,432,018	2,430,493	2,480,113
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,040,800	90,536	90,162
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	20,730,292	21,634,039	20,509,296
	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 ▶ _____)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0	
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	20,730,292	21,634,039	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	20,730,292	21,634,039	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	20,730,292	21,634,039	

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 20,730,292
2	Enter amount from Part I, line 27a	2 906,054
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 21,636,346
5	Decreases not included in line 2 (itemize) ▶ _____	5 2,307
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 21,634,039

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)
1 a	SEE ATTACHED STATEMENT	P	2012-12-01	2015-11-30
b	CAPITAL GAIN DIVIDENDS	P		
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 9,591,840		8,651,027	940,813
b			591,499
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			940,813
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	1,532,312
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 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	1,006,559	23,327,070	0 04315
2012	900,708	20,567,942	0 043792
2011	858,592	19,013,283	0 045157
2010	754,544	18,746,641	0 04025
2009	718,084	17,548,166	0 040921

2	Total of line 1, column (d).	2	0 21327
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 042654
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	23,843,994
5	Multiply line 4 by line 3.	5	1,017,042
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	21,007
7	Add lines 5 and 6.	7	1,038,049
8	Enter qualifying distributions from Part XII, line 4.	8	1,199,773

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2014 estimated tax payments and 2013 overpayment credited to 2014

6a

20,424

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.

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded

1

21,007

2

3

21,007

4

5

21,007

7

20,424

8

9

583

10

11

Part VII-AStatements Regarding Activities

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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

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

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

No

If "Yes," attach a detailed description of the activities.

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

If "Yes," attach the statement required by General Instruction T.

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

NJ

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.

8b

Yes

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

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of CO SKP LLP Telephone no (212) 489-5200 Located at 1745 BROADWAY 18TH FLOOR NEW YORK NY ZIP+4 10019			
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
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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). 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)? 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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
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		No

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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

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

5b

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?

YesNo

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?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	22,923,483
b	Average of monthly cash balances.	1b	1,283,618
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	24,207,101
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	24,207,101
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	363,107
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,843,994
6	Minimum investment return. Enter 5% of line 5.	6	1,192,200

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	1,192,200
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	21,007
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	21,007
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,171,193
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,171,193
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,171,193

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	1,199,773
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,199,773
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	21,007
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,178,766
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				1,171,193
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			1,131,578	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,199,773				
a Applied to 2013, but not more than line 2a			1,131,578	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				68,195
e Remaining amount distributed out of corpus	0			
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:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,102,998
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	0			

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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

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

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

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

Yes	No
-----	----

No

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.

1a(1)

No

(2) Other assets.

1a(2)

No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2) Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3) Rental of facilities, equipment, or other assets.

1b(3)

No

(4) Reimbursement arrangements.

1b(4)

No

(5) Loans or loan guarantees.

1b(5)

No

(6) Performance of services or membership or fundraising solicitations.

1b(6)

No

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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.

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

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.

Sign Here	*****	2016-03-30	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

**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.

* * * * *

2016-03-30

* * * * *

Signature of officer or trustee

Date _____

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Form **990-PF** (2014)

Form 990PF Part VIII Line 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
John H Evans	Chairman 1 0	0		
730 Central Avenue Murray Hill, NJ 07974				
Laura W Evans	President 10 0	0		
730 Central Avenue Murray Hill, NJ 07974				
George T Maloney	Vice President 1 0	0		
730 Central Avenue Murray Hill, NJ 07974				
Chnstopher W Jones	Treasurer 1 0	0		
730 Central Avenue Murray Hill, NJ 07974				
Caroline E Jones	Secretary 1 0	0		
730 Central Avenue Murray Hill, NJ 07974				
James A Diack	Trustee 35 0	45,000		
730 Central Avenue Murray Hill, NJ 07974				
Megan Jones	Trustee 1 0	0		
730 Central Avenue Murray Hill, NJ 07974				

TY 2014 Accounting Fees Schedule

Name: Willits Foundation

EIN: 22-6063106

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	8,616	7,754		862

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: Willits Foundation

EIN: 22-6063106

TY 2014 Legal Fees Schedule

Name: Willits Foundation

EIN: 22-6063106

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEE	7,648	6,883		765

TY 2014 Other Decreases Schedule

Name: Willits Foundation

EIN: 22-6063106

Description	Amount
EXCHANGE	2,307

TY 2014 Other Expenses Schedule**Name:** Willits Foundation**EIN:** 22-6063106

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE EXPENSE	5,562			5,562
MANAGEMENT FEE	115,641	115,641		
OFFICE EXPENSE	887			887
PAYROLL TAXES	3,442			3,442

TY 2014 Other Income Schedule

Name: Willits Foundation

EIN: 22-6063106

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISC Income	148	148	
UBS Paulson Advantage K-1	59,281	59,281	

TY 2014 Other Professional Fees Schedule

Name: Willits Foundation

EIN: 22-6063106

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UBS FEES				

TY 2014 Substantial Contributors Schedule

Name: Willits Foundation

EIN: 22-6063106

Name	Address
Eric Joyce Peterson Irrevocable T	500 Delaware Ave Ste900 Wilmington, DE 19601
Barbara Evans CRAT	500 Delaware Ave STE 900 Wilmington, DE 19601

TY 2014 Taxes Schedule**Name:** Willits Foundation**EIN:** 22-6063106

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	293	293		
ESTIMATED TAX PAYMENTS	28,296	28,296		

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization Willits Foundation	Employer identification number 22-6063106
--	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization Willits Foundation	Employer identification number 22-6063106
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Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization Willits Foundation	Employer identification number 22-6063106
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of <i>exclusively</i> religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed.
-----------------	---

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	



Realized gain/loss

from 12/01/2014 to 11/30/2015

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
ALPHAKEYS PAULSON ADVANTAGE, ADVISORY LLC AS OF JUNE 30, 2015	321997058	MFPWHP	275,101 00	05/26/2011	500,000 00	07/29/2015	275,100 96	-224,899 04	-44 98%	L
AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS C	399874304	MFAMGC	748 07	06/13/2012	21,900 85	01/29/2015	30,012 57	8,111 72	37 04%	L
BLACKROCK EQUITY DIVIDEND FUND C	09251M306	MFBCFY	1,307 69	06/13/2012	23,805 25	01/29/2015	30,835 38	7,030 13	29 53%	L
TOTAL REALIZED GAIN/(LOSS)					545,706.10		335,948.91	-209,757.19	-38.44%	

TOTAL GAINS	15,141 85
TOTAL LOSSES	-224,899 04
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	0 00
LONG TERM - TOTAL REALIZED GAIN/(LOSS)	-209,757 19



Realized gain/loss

from 12/01/2014 to 11/30/2015

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
AES CORP NTS B/E 07 375% 070121 DTD070112 FC010113 CALL@MW+50BP	00130HBS3		2,000 00	09/30/2013	2,170 91	04/16/2015	2,245 00	74 09	3 41%	L
ARCH COAL INC NTS B/E 07 000% 061519 DTD121511 CALL@MW+50BP	039380AE0		8,000 00	08/29/2012	7,400 00	02/04/2015	2,100 00	-5,300 00	-71 62%	L
BECTON DICKINSON & CO 03 125% 110821 DTD110811 CALL@MW+20BP	075887BA6		50,000 00	06/28/2012	51,839 48	04/17/2015	51,615 50	-223 98	-0 43%	L
CCO HLDGS LLC/CAP CORP 05 250% 093022 DTD082212 FC033013 CALL@MW+50BP	1248EPAY9		7,000 00	09/11/2012	7,017 50	12/16/2014	6,615 00	-402 50	-5 74%	L
CCOH SAFARI LLC NTS B/E 05 750% 120124 DTD110514 FC120114 CALL@MW+50BP	14987EAB3		9,000 00	12/16/2014	8,572 50	04/30/2015	9,000 00	427 50	4 99%	S
CHC HELICOPTER S A NTS 09 250% 101520 DTD041512 FACTOR 0 900000000000	12545DAB4		7,000 00	11/19/2014	6,567 75	07/22/2015	3,969 00	-2,598 75	-39 57%	S
CHC HELICOPTER S A NTS 09 250% 101520 DTD041512 FACTOR 0 900000000000	12545DAB4		7,000 00	11/19/2014	6,567 75	09/17/2015	3,874 50	-2,693 25	-41 01%	S
CHC HELICOPTER S A NTS 09 250% 101520 DTD041512 FACTOR 0 900000000000	12545DAB4		4,000 00	11/21/2014	3,757 50	09/17/2015	2,214 00	-1,543 50	-41 08%	S
CHC HELICOPTER S A NTS 09 250% 101520 DTD041512 FACTOR 0 900000000000	12545DAB4		7,000 00	11/21/2014	6,575 63	10/08/2015	3,827 25	-2,748 38	-41 80%	S
CHC HELICOPTER S A NTS 09 250% 101520 DTD041512 FACTOR 0 900000000000	12545DAB4		3,000 00	02/02/2015	2,355 75	10/08/2015	1,640 25	-715 50	-30 37%	S
CINCINNATI BELL INC NTS 08 375% 101520 DTD101310 FC041511 CALL@MW+50BP	171871AN6		2,000 00	03/14/2014	2,161 98	05/13/2015	2,125 00	-36 98	-1 71%	L
CINCINNATI BELL INC NTS 08 375% 101520 DTD101310 FC041511 CALL@MW+50BP	171871AN6		8,000 00	11/10/2014	8,547 97	05/13/2015	8,500 00	-47 97	-0 56%	S
DAVITA HEALTHCARE PARTNE 05 125% 071524 DTD061314 FC011515 CALL@MW+50BP	23918KAQ1		20,000 00	06/10/2014	20,125 00	12/08/2014	20,325 00	200 00	0 99%	S
DELTA AIRLINES INC NTS 04 950% 052319 DTD112210 FACTOR 0 582340747000	247361ZH4		30,000 00	06/15/2011	20,424 43	04/30/2015	21,899 66	1,475 23	7 22%	L
EMBARQ CORP MW+40BP NTS 07 995% 060136 DTD051706 FC120106	29078EAA3		15,000 00	06/27/2012	15,774 41	01/26/2015	17,287 50	1,513 09	9 59%	L
FERRELLGAS LP B/E 06 500% 050121 DTD050111 FC110111	315292AM4		7,000 00	08/07/2012	6,790 00	10/21/2015	6,545 00	-245 00	-3 61%	L
FERRELLGAS LP B/E 06 500% 050121 DTD050111 FC110111	315292AM4		12,000 00	06/11/2013	12,395 88	10/21/2015	11,220 00	-1,175 88	-9 49%	L
FERRELLGAS LP B/E 06 500% 050121 DTD050111 FC110111	315292AM4		2,000 00	04/04/2014	2,087 41	10/21/2015	1,870 00	-217 41	-10 42%	L
FERRELLGAS LP B/E 06 500% 050121 DTD050111 FC110111	315292AM4		2,000 00	10/28/2014	2,020 00	10/21/2015	1,870 00	-150 00	-7 43%	S
GENL ELEC CAP CORP NTS 04 375% 091620 DTD091610 FC031611 B/E	36962G4R2		30,000 00	06/28/2011	29,666 70	09/23/2015	33,216 30	3,549 60	11 96%	L



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
GENL ELEC CAP CORP NTS 04 375% 091620 DTD091610 FC031611 B/E	36962G4R2		30,000 00	06/20/2012	31,496 39	09/23/2015	33,216 30	1,719 91	5 46%	L
HCA INC B/E 05 875% 050123 DTD102312 FC050113 CALL@MW+50BP	404121AG0		8,000 00	07/14/2014	8,361 02	01/30/2015	8,680 00	318 98	3 82%	S
HEALTHSOUTH CORP NTS B/E 07 750% 091522 DTD100710 FC031511 CALL@MW+50BP	421924BJ9		2,000 00	06/08/2011	2,096 02	12/01/2014	2,060 00	-36 02	-1 72%	L
HEALTHSOUTH CORP NTS B/E 07 750% 091522 DTD100710 FC031511 CALL@MW+50BP	421924BJ9		7,000 00	06/08/2011	7,335 80	12/04/2014	7,481 25	145 45	1 98%	L
HEALTHSOUTH CORP NTS B/E 07 750% 091522 DTD100710 FC031511 CALL@MW+50BP	421924BJ9		7,000 00	08/29/2012	7,563 95	12/04/2014	7,481 25	-82 70	-1 09%	L
HOSPIRA INC B/E 05 800% 081223 DTD081213 FC021214 CALL@MW+50BP	441060AN0		60,000 00	07/14/2014	66,420 95	10/05/2015	60 00	-66,360 95	-99 91%	L
HUNTSMAN INTL LLC NTS 08 625% 031521 DTD031511 FC091511 B/E	44701QAX0		14,000 00	12/15/2014	14,786 90	02/18/2015	15,067 50	280 60	1 90%	S
INTELSAT JACKSON HLDGS 05 500% 080123 DTD020114 FC080114 CALL@MW+50BP	45824TAP0		4,000 00	02/11/2015	3,970 00	09/23/2015	3,410 00	-560 00	-14 11%	S
INTELSAT JACKSON HLDGS 05 500% 080123 DTD020114 FC080114 CALL@MW+50BP	45824TAP0		8,000 00	02/11/2015	7,940 00	09/30/2015	6,580 00	-1,360 00	-17 13%	S
INTELSAT JACKSON HLDGS 05 500% 080123 DTD020114 FC080114 CALL@MW+50BP	45824TAP0		6,000 00	02/11/2015	5,955 00	09/30/2015	4,980 00	-975 00	-16 37%	S
INTELSAT JACKSON HLDGS 07 500% 040121 DTD100111 CALL@MW+50BP	45824TAG0		17,000 00	07/16/2012	17,839 99	02/11/2015	18,105 00	265 01	1 49%	L
INTL LEASE FIN CORP B/E 05 875% 081522 DTD082112 FC021513	459745GN9		15,000 00	08/16/2012	15,000 00	12/10/2014	15,975 00	975 00	6 50%	L
INTL LEASE FIN CORP B/E 05 875% 081522 DTD082112 FC021513	459745GN9		2,000 00	03/14/2013	2,143 96	12/10/2014	2,130 00	-13 96	-0 65%	L
INTL LEASE FIN CORP B/E 05 875% 081522 DTD082112 FC021513	459745GN9		3,000 00	01/23/2014	3,061 91	12/10/2014	3,195 00	133 09	4 35%	S
JP MORGAN CHASE B/E 05 150% 052949 DTD042313 FC110113	48124BAC9		20,000 00	06/24/2013	19,051 65	02/03/2015	19,454 00	402 35	2 11%	L
LAMAR MEDIA CORP NTS B/E 05 000% 050123 DTD103012 FC050113 CALL@MW+50BP	513075BE0		19,000 00	04/02/2013	19,047 50	12/16/2014	18,620 00	-427 50	-2 24%	L
LAMAR MEDIA CORP NTS B/E 05 000% 050123 DTD103012 FC050113 CALL@MW+50BP	513075BE0		3,000 00	05/14/2014	3,045 00	12/16/2014	2,940 00	-105 00	-3 45%	S
MGM RESORTS INTL NTS B/E 06 000% 031523 DTD112514 FC031515 CALL@MW+50BP	552953CC3		24,000 00	12/11/2014	23,880 00	03/23/2015	24,630 00	750 00	3 14%	S
MORGAN STANLEY B/E 05 500% 072420 DTD072610 CALL @ MW +45BP	6174467P8		30,000 00	07/07/2011	30,407 23	07/21/2015	33,560 40	3,153 17	10 37%	L
OFFSHORE GROUP INVMT LTD 07 125% 040123 DTD032813 FC100113 CALL@MW+50BP	676253AM9		4,000 00	06/20/2014	4,100 00	09/10/2015	1,520 00	-2,580 00	-62 93%	L



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
OFFSHORE GROUP INVMT LTD 07 500% 110119 DTD050113 FC110113 CALL@MW+50BP	676253AJ6		18,000 00	05/03/2013	19,199 74	09/02/2015	7,470 00	-11,729 74	-61 09%	L
PENSKE AUTO GROUP INC 05 750% 100122 DTD040113 FC100113 CALL@MW+50BP	70959WAE3		19,000 00	08/02/2013	19,609 77	01/26/2015	19,855 00	245 23	1 25%	L
PENSKE AUTO GROUP INC 05 750% 100122 DTD040113 FC100113 CALL@MW+50BP	70959WAE3		2,000 00	04/03/2014	2,092 12	01/26/2015	2,090 00	-2 12	-0 10%	S
PENSKE AUTO GROUP INC 05 750% 100122 DTD040113 FC100113 CALL@MW+50BP	70959WAE3		2,000 00	10/30/2014	2,087 76	01/26/2015	2,090 00	2 24	0 11%	S
PNC FUNDING CORP NTS B/E 04 375% 081120 DTD081110 FC021111	693476BL6		30,000 00	06/08/2011	30,577 01	05/28/2015	33,033 60	2,456 59	8 03%	L
POLYMER GROUP INC 07 750% 020119 DTD080111 CALL@MW+50BPS	731745AL9		6,000 00	02/29/2012	6,262 12	05/08/2015	6,232 50	-29 62	-0 47%	L
POLYMER GROUP INC 07 750% 020119 DTD080111 CALL@MW+50BPS	731745AL9		1,000 00	02/29/2012	1,041 20	08/04/2015	1,041 25	0 05	0 00%	L
POLYMER GROUP INC 07 750% 020119 DTD080111 CALL@MW+50BPS	731745AL9		8,000 00	08/15/2012	8,377 05	08/04/2015	8,330 00	-47 05	-0 56%	L
POLYMER GROUP INC 07 750% 020119 DTD080111 CALL@MW+50BPS	731745AL9		2,000 00	06/26/2013	2,068 73	08/04/2015	2,082 50	13 77	0 67%	L
PUB SVC CO OF COLO 03 200% 111520 DTD111610 FC051511	744448CD1		30,000 00	06/20/2011	28,943 10	10/29/2015	31,278 30	2,335 20	8 07%	L
R R DONNELLEY & SONS CO 06 500% 111523 DTD111213 FC051514 CALL@MW+50BP	257867BA8		23,000 00	10/10/2014	23,288 81	10/19/2015	21,620 00	-1,668 81	-7 17%	L
RAYTHEON CO NTS B/E 04 400% 021520 DTD111909 FC081510 CALL@MW+20BP	755111BR1		30,000 00	06/14/2011	30,760 18	09/08/2015	32,747 10	1,986 92	6 46%	L
ROSETTA RESOURCES INC 05 875% 060122 DTD111513 FC060114 CALL@MW+50BP	777779AE9		24,000 00	11/10/2014	23,610 00	07/29/2015	25,328 40	1,718 40	7 28%	S
SABINE PASS LIQUEFACTION 05 625% 041523 DTD101513 FC041514 LLC NTS B/E	785592AD8		22,000 00	04/01/2014	22,000 00	05/27/2015	22,302 50	302 50	1 38%	L
SABINE PASS LIQUEFACTION 05 625% 041523 DTD101513 FC041514 LLC NTS B/E	785592AD8		2,000 00	12/11/2014	1,970 00	05/27/2015	2,027 50	57 50	2 92%	S
SPRINT CORP B/E 07 625% 021525 DTD022415 FC081515 CALL@MW+50BP	85207UAJ4		6,000 00	02/23/2015	6,028 47	11/17/2015	5,002 50	-1,025 97	-17 02%	S
SPRINT NEXTEL CORP B/E 06 000% 111522 DTD111412 FC051513 CALL@MW+50BP	852061AS9		20,000 00	11/05/2013	19,575 00	02/23/2015	19,200 00	-375 00	-1 92%	L
SPRINT NEXTEL CORP B/E 06 000% 111522 DTD111412 FC051513 CALL@MW+50BP	852061AS9		2,000 00	04/08/2014	2,032 16	02/23/2015	1,920 00	-112 16	-5 52%	S
UNITED RENTALS NORTH AM 06 125% 061523 DTD103012 FC061513 CALL@MW+50BP	911365AX2		18,000 00	10/26/2012	18,337 50	03/24/2015	18,945 00	607 50	3 31%	L
UNITED RENTALS NORTH AM 06 125% 061523 DTD103012 FC061513 CALL@MW+50BP	911365AX2		2,000 00	02/27/2014	2,108 89	03/24/2015	2,105 00	-3 89	-0 18%	L



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % · Term
US WEST COMMUNICATIONS 06 875% 091533 DTD091593 FC031594 INC B/E	912920AC9		3,000 00	01/26/2015	3,025 73	10/11/2015	3,023 43	-2 30	-0 08% S
VERIZON COMMUNICATIONS 04 600% 040121 DTD032811 CALL @ MAKE-WHOLE +25BP	92343VAX2		30,000 00	06/30/2011	30,581 54	11/16/2015	32,537 10	1,955 56	6 39% L
TOTAL REALIZED GAIN/(LOSS)					819,898.70		741,366.34	-78,532.36	-9.58 %

TOTAL GAINS.	27,064 53
TOTAL LOSSES	-105,596 89
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	-10,751 59
LONG TERM - TOTAL REALIZED GAIN/(LOSS)	-67,780 77



Realized gain/loss

from 12/01/2014 to 11/30/2015

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
ACTAVIS PLC **NAME CHANGE EFF 06/2015**	G0083B108		175 00	12/15/2014	46,122 93	04/09/2015	51,786 80	5,663 87	12 28%	S
ACTAVIS PLC **NAME CHANGE EFF 06/2015**	G0083B108		116 00	02/19/2015	33,512 25	04/09/2015	34,327 25	815 00	2 43%	S
ACTIVISION BLIZZARD INC	00507V109	ATVI	3,498 00	11/20/2014	73,446 81	04/09/2015	79,857 87	6,411 06	8 73%	S
AMAZON COM INC	023135106	AMZN	40 00	10/26/2012	9,193 79	12/11/2014	12,397 80	3,204 01	34 85%	L
AMAZON COM INC	023135106	AMZN	64 00	02/13/2013	17,145 69	12/11/2014	19,836 49	2,690 80	15 69%	L
AMAZON COM INC	023135106	AMZN	40 00	02/13/2013	10,716 05	12/18/2014	11,880 29	1,164 24	10 86%	L
AMAZON COM INC	023135106	AMZN	21 00	05/29/2013	5,597 97	12/18/2014	6,237 16	639 19	11 42%	L
AMAZON COM INC	023135106	AMZN	78 00	04/07/2014	24,959 29	12/18/2014	23,166 57	-1,792 72	-7 18%	S
AMAZON COM INC	023135106	AMZN	10 00	07/11/2014	3,419 50	12/18/2014	2,970 07	-449 43	-13 14%	S
AMERICAN TOWER CORP REIT	03027X100	AMT	69 00	05/19/2011	3,588 99	04/09/2015	6,643 20	3,054 21	85 10%	L
AMERICAN TOWER CORP REIT	03027X100	AMT	427 00	06/03/2011	22,203 74	04/09/2015	41,110 80	18,907 06	85 15%	L
AMERICAN TOWER CORP REIT	03027X100	AMT	68 00	11/28/2012	5,034 04	04/09/2015	6,546 92	1,512 88	30 05%	L
AMERICAN TOWER CORP REIT	03027X100	AMT	80 00	05/29/2013	6,339 49	04/09/2015	7,702 26	1,362 77	21 50%	L
AMERICAN TOWER CORP REIT	03027X100	AMT	623 00	06/14/2013	48,378 63	04/09/2015	59,981 34	11,602 71	23 98%	L
BLACKROCK INC	09247X101	BLK	66 00	05/23/2011	12,867 36	12/11/2014	23,488 58	10,621 22	82 54%	L
BLACKROCK INC	09247X101	BLK	4 00	05/23/2011	779 84	04/09/2015	1,479 53	699 69	89 72%	L
BLACKROCK INC	09247X101	BLK	89 00	06/11/2012	15,389 88	04/09/2015	32,919 61	17,529 73	113 90%	L
BLACKROCK INC	09247X101	BLK	102 00	06/03/2014	31,523 03	04/09/2015	37,728 08	6,205 05	19 68%	S
BORGWARNER INC	099724106	BWA	100 00	06/11/2012	3,300 45	02/17/2015	6,050 44	2,749 99	83 32%	L
BORGWARNER INC	099724106	BWA	166 00	07/12/2012	5,139 05	02/17/2015	10,043 72	4,904 67	95 44%	L
BORGWARNER INC	099724106	BWA	348 00	07/12/2012	10,773 44	04/09/2015	21,366 81	10,593 37	98 33%	L
BORGWARNER INC	099724106	BWA	292 00	11/28/2012	10,198 63	04/09/2015	17,928 47	7,729 84 ws1	75 79%	L
BORGWARNER INC	099724106	BWA	270 00	08/01/2014	16,654 36	04/09/2015	16,577 69	-76 67	-0 46%	S
BORGWARNER INC	099724106	BWA	445 00	09/24/2014	24,980 92	04/09/2015	27,322 50	2,341 58	9 37%	S
CALPINE CORP NEW	131347304	CPN	2,533 00	04/12/2013	54,502 05	04/09/2015	58,536 56	4,034 51	7 40%	L
CALPINE CORP NEW	131347304	CPN	314 00	05/29/2013	6,379 66	04/09/2015	7,256 40	876 74	13 74%	L
CALPINE CORP NEW	131347304	CPN	764 00	06/20/2013	16,224 46	04/09/2015	17,655 72	1,431 26	8 82%	L



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
CALPINE CORP NEW	131347304	CPN	400 00	09/16/2013	7,734 08	04/09/2015	9,243 83	1,509 75	19 52%	L
CALPINE CORP NEW	131347304	CPN	372 00	09/17/2013	7,253 03	04/09/2015	8,596 76	1,343 73	18 53%	L
CALPINE CORP NEW	131347304	CPN	285 00	09/25/2014	6,270 00	04/09/2015	6,586 23	316 23	5 04%	S
CHENIERE ENERGY INC NEW	16411R208	LNG	1,014 00	11/17/2014	72,442 80	04/09/2015	80,074 11	7,631 31	10 53%	S
COOPER COMPANIES INC NEW	216648402	COO	157 00	09/25/2014	24,429 67	04/06/2015	29,513 97	5,084 30	20 81%	S
COOPER COMPANIES INC NEW	216648402	COO	382 00	09/25/2014	59,440 35	04/09/2015	70,924 63	11,484 28	19 32%	S
DELPHI AUTOMOTIVE PLC	G27823106	DLPH	488 00	01/22/2014	30,797 58	01/20/2015	32,711 92	1,914 34	6 22%	S
DELPHI AUTOMOTIVE PLC	G27823106	DLPH	552 00	01/22/2014	34,836 61	04/09/2015	45,947 64	11,111 03	31 89%	L
DELPHI AUTOMOTIVE PLC	G27823106	DLPH	26 00	07/11/2014	1,810 38	04/09/2015	2,164 20	353 82	19 54%	S
DELPHI AUTOMOTIVE PLC	G27823106	DLPH	436 00	09/24/2014	28,000 09	04/09/2015	36,291 97	8,291 88	29 61%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	583 00	07/24/2014	24,373 02	12/22/2014	24,489 83	116 81	0 48%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	1,123 00	07/24/2014	46,948 36	04/09/2015	54,925 82	7,977 46	16 99%	S
ENBRIDGE INC CAD	29250N105	ENB	1,693 00	04/08/2015	84,205 59	04/09/2015	84,038 97	-166 62	-0 20%	S
GOOGLE INC **NAME CHANGE 10/2015** CL C	38259P706		154 00	10/22/2014	82,618 64	04/09/2015	83,368 23	749 59	0 91%	S
IAC INTERACTIVECORP	44919P508	IAC	4 00	06/24/2014	277 48	12/19/2014	245 93	-31 55	-11 37%	S
IAC INTERACTIVECORP	44919P508	IAC	1,166 00	07/01/2014	82,273 78	12/19/2014	71,689 69	-10,584 09	-12 86%	S
IAC INTERACTIVECORP	44919P508	IAC	160 00	07/11/2014	10,457 60	12/19/2014	9,837 35	-620 25	-5 93%	S
IHS INC CL A	451734107	IHS	204 00	06/03/2013	21,426 08	03/30/2015	22,774 38	1,348 30	6 29%	L
IHS INC CL A	451734107	IHS	193 00	06/04/2013	20,345 44	03/30/2015	21,546 36	1,200 92	5 90%	L
IHS INC CL A	451734107	IHS	147 00	12/26/2013	17,398 11	03/30/2015	16,410 95	-987 16	-5 67%	L
IHS INC CL A	451734107	IHS	137 00	01/15/2014	16,099 73	03/30/2015	15,294 56	-805 17	-5 00%	L
IHS INC CL A	451734107	IHS	98 00	10/02/2014	11,956 00	03/30/2015	10,940 64	-1,015 36	-8 49%	S
INTUIT	461202103	INTU	44 00	09/27/2013	2,926 96	04/09/2015	4,294 40	1,367 44	46 72%	L
INTUIT	461202103	INTU	447 00	10/15/2013	29,934 65	04/09/2015	43,627 15	13,692 50	45 74%	L
INTUIT	461202103	INTU	247 00	06/23/2014	19,642 45	04/09/2015	24,107 18	4,464 73	22 73%	S
INTUIT	461202103	INTU	82 00	07/11/2014	6,603 46	04/09/2015	8,003 19	1,399 73	21 20%	S
INVESCO LTD	G491BT108	IVZ	1,083 00	12/06/2013	38,467 29	01/22/2015	39,947 20	1,479 91	3 85%	L



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
INVESCO LTD	G491BT108	IVZ	441 00	12/06/2013	15,663 97	04/09/2015	17,608 80	1,944 83	12 42%	L
INVESCO LTD	G491BT108	IVZ	546 00	01/06/2014	19,907 49	04/09/2015	21,801 38	1,893 89	9 51%	L
INVESCO LTD	G491BT108	IVZ	694 00	05/01/2014	25,029 67	04/09/2015	27,710 91	2,681 24	10 71%	S
INVESCO LTD	G491BT108	IVZ	177 00	07/11/2014	6,721 84	04/09/2015	7,067 48	345 64	5 14%	S
ITC HOLDINGS CORP	465685105	ITC	306 00	05/19/2011	7,515 49	04/09/2015	11,037 22	3,521 73	46 86%	L
ITC HOLDINGS CORP	465685105	ITC	495 00	05/09/2012	11,879 27	04/09/2015	17,854 32	5,975 05	50 30%	L
ITC HOLDINGS CORP	465685105	ITC	669 00	06/11/2012	15,549 79	04/09/2015	24,130 39	8,580 60	55 18%	L
ITC HOLDINGS CORP	465685105	ITC	378 00	03/25/2013	10,985 31	04/09/2015	13,634 21	2,648 90	24 11%	L
ITC HOLDINGS CORP	465685105	ITC	219 00	07/11/2014	7,882 47	04/09/2015	7,899 18	16 71	0 21%	S
JPMORGAN CHASE & CO	46625H100	JPM	1,168 00	02/24/2015	71,005 06	04/09/2015	71,491 96	486 90	0 69%	S
LAREDO PETROLEUM INC	516806106	LPI	2,303 00	07/03/2014	70,078 21	12/09/2014	20,211 37	-49,866 84	-71 16%	S
LAREDO PETROLEUM INC	516806106	LPI	287 00	07/11/2014	8,219 68	12/09/2014	2,518 74	-5,700 94	-69 36%	S
LAREDO PETROLEUM INC	516806106	LPI	447 00	07/29/2014	12,741 20	12/09/2014	3,922 92	-8,818 28	-69 21%	S
NIELSEN HOLDINGS B V EUR	N63218106		117 00	09/02/2011	3,441 65	04/09/2015	5,343 29	1,901 64	55 25%	L
NIELSEN HOLDINGS B V EUR	N63218106		1,041 00	06/15/2012	28,029 97	04/09/2015	47,541 59	19,511 62	69 61%	L
NIELSEN HOLDINGS B V EUR	N63218106		692 00	05/14/2013	24,196 47	04/09/2015	31,603 06	7,406 59	30 61%	L
NIELSEN HOLDINGS B V EUR	N63218106		322 00	09/10/2014	14,812 00	04/09/2015	14,705 47	-106 53	-0 72%	S
NORDSON CORP	655663102	NDSN	311 00	04/04/2014	22,311 70	01/21/2015	22,512 13	200 43	0 90%	S
NORDSON CORP	655663102	NDSN	25 00	04/21/2014	1,841 77	01/21/2015	1,809 66	-32 11	-1 74%	S
NORDSON CORP	655663102	NDSN	266 00	04/21/2014	19,596 40	04/09/2015	20,764 32	1,167 92	5 96%	S
NORDSON CORP	655663102	NDSN	263 00	06/24/2014	20,995 26	04/09/2015	20,530 14	-465 12	-2 22%	S
NORDSON CORP	655663102	NDSN	96 00	07/11/2014	7,388 16	04/09/2015	7,493 89	105 73	1 43%	S
OGE ENERGY CORP	670837103	OGE	652 00	01/13/2012	18,022 45	04/07/2015	20,890 74	2,868 29	15 92%	L
OGE ENERGY CORP	670837103	OGE	378 00	03/16/2012	10,032 50	04/07/2015	12,111 50	2,079 00	20 72%	L
OGE ENERGY CORP	670837103	OGE	740 00	06/11/2012	19,979 74	04/07/2015	23,710 35	3,730 61	18 67%	L
OGE ENERGY CORP	670837103	OGE	218 00	11/28/2012	6,154 69	04/07/2015	6,984 94	830 25	13 49%	L
OGE ENERGY CORP	670837103	OGE	389 00	08/06/2014	13,712 25	04/07/2015	12,463 95	-1,248 30	-9 10%	S



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
ORACLE CORP	68389X105	ORCL	1,028 00	01/21/2015	44,958 55	04/09/2015	44,275 14	-683 41	-1 52%	S
ORACLE CORP	68389X105	ORCL	821 00	01/28/2015	35,489 12	04/09/2015	35,359 82	-129 30	-0 36%	S
PRICELINE GROUP INC NEW	741503403	PCLN	31 00	02/12/2015	34,096 19	04/09/2015	36,957 91	2,861 72	8 39%	S
PRICELINE GROUP INC NEW	741503403	PCLN	31 00	03/19/2015	36,407 68	04/09/2015	36,957 91	550 23	1 51%	S
QEP RES INC COM	74733V100	QEP	428 00	04/11/2013	13,448 19	12/23/2014	8,485 30	-4,962 89	-36 90%	L
QEP RES INC COM	74733V100	QEP	665 00	04/12/2013	20,452 67	12/23/2014	13,183 93	-7,268 74	-35 54%	L
QEP RES INC COM	74733V100	QEP	657 00	04/15/2013	19,370 53	12/23/2014	13,025 33	-6,345 20	-32 76%	L
QEP RES INC COM	74733V100	QEP	262 00	05/29/2013	7,534 07	12/23/2014	5,194 27	-2,339 80	-31 06%	L
QEP RES INC COM	74733V100	QEP	208 00	07/11/2014	6,921 20	12/23/2014	4,123 70	-2,797 50	-40 42%	S
QEP RES INC COM	74733V100	QEP	511 00	09/24/2014	15,756 33	12/23/2014	10,130 81	-5,625 52	-35 70%	S
QEP RES INC COM	74733V100	QEP	862 00	10/03/2014	26,086 96	12/23/2014	17,089 55	-8,997 41	-34 49%	S
SANDISK CORP	80004C101	SNDK	481 00	11/21/2014	48,504 71	01/22/2015	37,055 52	-11,449 19	-23 60%	S
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	85590A401	HOT	725 00	01/05/2015	56,486 78	04/09/2015	61,348 37	4,861 59	8 61%	S
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	85590A401	HOT	319 00	02/12/2015	24,819 89	04/09/2015	26,993 28	2,173 39	8 76%	S
TEEKAY CORP	Y8564W103	TK	229 00	06/13/2011	7,282 98	04/09/2015	10,897 91	3,614 93	49 64%	L
TEEKAY CORP	Y8564W103	TK	963 00	06/11/2012	25,634 00	04/09/2015	45,828 32	20,194 32	78 78%	L
TEEKAY CORP	Y8564W103	TK	597 00	11/18/2014	32,438 11	04/09/2015	28,410 71	-4,027 40	-12 42%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	TEVA	830 00	12/15/2014	46,289 93	04/09/2015	55,608 98	9,319 05	20 13%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	TEVA	582 00	12/23/2014	33,468 43	04/09/2015	38,993 28	5,524 85	16 51%	S
TRIBUNE MEDIA CO CL A	896047503	TRCO	537 00	01/09/2014	40,425 31	02/18/2015	32,779 92	-7,645 39	-18 91%	L
TRIBUNE MEDIA CO CL A	896047503	TRCO	117 00	01/31/2014	8,170 09	02/18/2015	7,141 99	-1,028 10	-12 58%	L
TRIBUNE MEDIA CO CL A	896047503	TRCO	413 00	02/03/2014	28,985 66	02/18/2015	25,210 63	-3,775 03	-13 02%	L
TRIBUNE MEDIA CO CL A	896047503	TRCO	20 00	07/11/2014	1,607 66	02/18/2015	1,220 85	-386 81	-24 06%	S
UNTD RENTALS INC	911363109	URI	388 00	06/17/2013	19,320 11	04/09/2015	36,009 62	16,689 51	86 38%	L
UNTD RENTALS INC	911363109	URI	356 00	06/18/2013	18,408 62	04/09/2015	33,039 75	14,631 13	79 48%	L
VERISK ANALYTICS INC	92345Y106	VRSK	433 00	05/19/2011	15,014 97	02/26/2015	31,403 17	16,388 20	109 15%	L
VERISK ANALYTICS INC	92345Y106	VRSK	6 00	03/27/2014	364 12	02/26/2015	435 15	71 03	19 51%	S

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % · Term
VERISK ANALYTICS INC	92345Y106	VRSK	645 00	03/27/2014	39,143 12	04/09/2015	46,484 36	7,341 24	18 75% L
VERISK ANALYTICS INC	92345Y106	VRSK	244 00	06/04/2014	14,863 89	04/09/2015	17,584 78	2,720 89	18 31% S
VERISK ANALYTICS INC	92345Y106	VRSK	102 00	07/11/2014	6,192 95	04/09/2015	7,351 02	1,158 07	18 70% S
VISA INC CL A	92826C839	V	1,300 00	05/05/2014	67,433 70	04/09/2015	86,253 41	18,819 71	27 91% S
VISA INC CL A	92826C839	V	84 00	07/11/2014	4,528 02	04/09/2015	5,573 30	1,045 28	23 08% S
TOTAL REALIZED GAIN/(LOSS)					2,600,940.53		2,856,157.92	255,217.39	9.81 %

TOTAL GAINS	405,446 22
TOTAL LOSSES	-150,228 83
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	10,260 07
LONG TERM - TOTAL REALIZED GAIN/(LOSS)	244,957 32

ws1 Wash Sale adjustment amount of \$670 04



Realized gain/loss

from 12/01/2014 to 11/30/2015

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
ALCOA INC	013817101	AA	1,275 00	07/21/2014	21,098 06	01/15/2015	19,153 52	-1,944 54	-9 22%	S
ALCOA INC	013817101	AA	627 00	10/24/2014	10,274 46	01/15/2015	9,419 03	-855 43	-8 33%	S
ALLEGION PLC	G0176J109	ALLE	37 00	05/26/2015	2,254 34	09/23/2015	2,242 16	-12 18	-0 54%	S
ALLERGAN PLC	G0177J108	AGN	42 00	12/23/2014	10,916 62	10/09/2015	11,629 92	713 30	6 53%	S
ALLERGAN PLC	G0177J108	AGN	30 00	06/05/2015	8,307 09	10/09/2015	8,307 09	0 00 ws1	0 00%	S
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	322 00	03/11/2013	12,723 70	01/08/2015	17,486 14	4,762 44	37 43%	L
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	203 00	03/11/2013	8,021 47	11/13/2015	12,022 13	4,000 66	49 87%	L
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	282 00	06/20/2013	12,547 00	11/13/2015	16,700 69	4,153 69	33 11%	L
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	177 00	08/09/2013	8,595 42	11/13/2015	10,482 35	1,886 93	21 95%	L
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	119 00	07/11/2014	6,480 73	11/13/2015	7,047 45	566 72	8 74%	L
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	183 00	07/13/2015	11,591 29	11/13/2015	10,837 68	-753 61	-6 50%	S
AMERICAN INTL GROUP INC COM NEW	026874784	AIG	24 00	09/23/2015	1,372 32	11/13/2015	1,421 34	49 02	3 57%	S
ANN INC COM **MERGER EFF 08/2015**	035623107		525 00	09/22/2014	21,727 65	05/18/2015	24,507 97	2,780 32	12 80%	S
ANN INC COM **MERGER EFF 08/2015**	035623107		248 00	10/24/2014	9,780 40	05/18/2015	11,577 10	1,796 70	18 37%	S
APPLE INC	037833100	AAPL	79 00	05/12/2014	6,654 62	03/26/2015	9,789 42	3,134 80	47 11%	S
APPLE INC	037833100	AAPL	178 00	05/12/2014	14,993 95	08/04/2015	20,421 65	5,427 70	36 20%	L
APPLE INC	037833100	AAPL	143 00	05/12/2014	12,045 70	08/20/2015	16,065 16	4,019 46	33 37%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	63 00	07/16/2012	1,703 80	04/24/2015	3,050 28	1,346 48	79 03%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	19 00	08/01/2012	493 74	04/24/2015	919 92	426 18	86 32%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	143 00	09/06/2012	3,908 66	04/24/2015	6,923 65	3,014 99	77 14%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	73 00	09/06/2012	1,995 33	08/12/2015	3,389 39	1,394 06	69 87%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	238 00	02/06/2013	7,162 85	08/12/2015	11,050 33	3,887 48	54 27%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	238 00	04/17/2013	7,598 36	08/12/2015	11,050 32	3,451 96	45 43%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	52 00	05/29/2013	1,739 75	08/12/2015	2,414 36	674 61	38 78%	L
ARCHER DANIELS MIDLAND CO	039483102	ADM	46 00	07/11/2014	2,187 30	08/12/2015	2,135 78	-51 52	-2 36%	L
BIOGEN INC	09062X103	BIIB	36 00	06/20/2012	5,153 88	12/03/2014	12,311 58	7,157 70	138 88%	L
BIOGEN INC	09062X103	BIIB	18 00	06/20/2012	2,576 94	10/09/2015	4,893 42	2,316 48	89 89%	L
BIOGEN INC	09062X103	BIIB	57 00	10/16/2013	13,748 83	10/09/2015	15,495 84	1,747 01	12 71%	L

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
BIOGEN INC	09062X103	BIIB	6 00	10/16/2013	1,447 24	10/09/2015	1,648 02	200 78	13 87%	L
BIOGEN INC	09062X103	BIIB	14 00	07/11/2014	4,472 16	10/09/2015	3,845 39	-626 77	-14 01%	L
BIOGEN INC	09062X103	BIIB	26 00	03/20/2015	12,020 02	10/09/2015	7,141 44	-4,878 58	-40 59%	S
BIOGEN INC	09062X103	BIIB	44 00	09/23/2015	13,167 88	10/09/2015	12,085 50	-1,082 38	-8 22%	S
BOSTON BEER CO INC CL A	100557107	SAM	39 00	05/02/2014	9,328 77	07/02/2015	8,894 57	-434 20	-4 65%	L
BOSTON BEER CO INC CL A	100557107	SAM	7 00	07/11/2014	1,578 22	07/02/2015	1,596 47	18 25	1 16%	S
BOSTON BEER CO INC CL A	100557107	SAM	42 00	08/21/2014	9,531 79	07/02/2015	9,578 77	46 98	0 49%	S
BOSTON BEER CO INC CL A	100557107	SAM	5 00	08/21/2014	1,134 74	09/16/2015	1,118 42	-16 32	-1 44%	L
BOSTON BEER CO INC CL A	100557107	SAM	43 00	04/24/2015	11,421 03	09/16/2015	9,618 41	-1,802 62	-15 78%	S
BRISTOL MYERS SQUIBB CO	110122108	BMY	14 00	09/16/2015	862 17	09/23/2015	868 68	6 51	0 76%	S
CARE CAPITAL PROPERTIES INC REIT	141624106	CCP	47 25	10/09/2014	1,579 26	08/25/2015	1,514 73	-64 53	-4 09%	S
CARE CAPITAL PROPERTIES INC REIT	141624106	CCP	38 75	10/27/2014	1,344 00	08/25/2015	1,242 23	-101 77	-7 57%	S
CELGENE CORP	151020104	CELG	129 00	04/25/2013	7,614 99	03/26/2015	15,090 62	7,475 63	98 17%	L
CELGENE CORP	151020104	CELG	17 00	04/25/2013	1,003 53	07/08/2015	1,976 98	973 45	97 00%	L
CELGENE CORP	151020104	CELG	38 00	05/29/2013	2,326 93	07/08/2015	4,419 14	2,092 21	89 91%	L
CELGENE CORP	151020104	CELG	26 00	06/20/2013	1,495 30	07/08/2015	3,023 62	1,528 32	102 21%	L
CELGENE CORP	151020104	CELG	78 00	06/20/2013	4,485 91	08/21/2015	9,527 27	5,041 36	112 38%	L
CELGENE CORP	151020104	CELG	52 00	06/20/2013	2,990 61	10/09/2015	6,112 48	3,121 87	104 39%	L
CELGENE CORP	151020104	CELG	28 00	05/28/2014	2,164 17	10/09/2015	3,291 33	1,127 16	52 08%	L
CIT GROUP INC	125581801	CIT	443 00	09/30/2013	21,605 95	06/24/2015	21,106 08	-499 87	-2 31%	L
CIT GROUP INC	125581801	CIT	108 00	09/30/2013	5,267 37	09/04/2015	4,510 13	-757 24	-14 38%	L
CIT GROUP INC	125581801	CIT	221 00	04/28/2014	10,277 87	09/04/2015	9,229 06	-1,048 81	-10 20%	L
CIT GROUP INC	125581801	CIT	144 00	07/11/2014	6,349 39	09/04/2015	6,013 50	-335 89	-5 29%	L
CME GROUP INC	12572Q105	CME	175 00	07/26/2013	12,864 01	08/20/2015	16,921 33	4,057 32	31 54%	L
CME GROUP INC	12572Q105	CME	51 00	01/03/2014	4,034 30	08/20/2015	4,931 36	897 06	22 24%	L
CME GROUP INC	12572Q105	CME	108 00	01/03/2014	8,543 24	08/21/2015	10,096 08	1,552 84	18 18%	L
CONCHO RESOURCES INC	20605P101	CXO	76 00	02/27/2015	8,389 34	07/20/2015	7,855 75	-533 59	-6 36%	S
CONCHO RESOURCES INC	20605P101	CXO	26 00	02/27/2015	2,870 04	08/12/2015	2,928 96	58 92	2 05%	S

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
CONCHO RESOURCES INC	20605P101	CXO	100 00	03/12/2015	10,810 68	08/12/2015	11,265 22	454 54	4 20%	S
CONCHO RESOURCES INC	20605P101	CXO	94 00	03/26/2015	10,512 94	08/12/2015	10,589 31	76 37	0 73%	S
CVS HEALTH CORP	126650100	CVS	124 00	01/08/2014	8,620 27	04/24/2015	12,593 88	3,973 61	46 10%	L
CVS HEALTH CORP	126650100	CVS	1 00	01/08/2014	69 52	09/23/2015	100 13	30 61	44 03%	L
CVS HEALTH CORP	126650100	CVS	39 00	02/12/2014	2,684 28	09/23/2015	3,905 00	1,220 72	45 48%	L
CVS HEALTH CORP	126650100	CVS	84 00	02/12/2014	5,781 52	11/20/2015	7,793 59	2,012 07	34 80%	L
DARDEN RESTAURANTS INC	237194105	DRI	58 00	10/24/2014	2,950 07	09/23/2015	4,055 29	1,105 22	37 46%	S
DARDEN RESTAURANTS INC	237194105	DRI	14 00	10/24/2014	712 08	09/28/2015	980 11	268 03	37 64%	S
DISCOVER FINANCIAL SERVICES	254709108	DFS	149 00	05/23/2011	3,660 31	04/24/2015	8,695 85	5,035 54	137 57%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	102 00	05/23/2011	2,505 71	06/16/2015	5,924 58	3,418 87	136 44%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	162 00	05/24/2011	3,875 48	06/16/2015	9,409 63	5,534 15	142 80%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	117 00	06/15/2011	2,697 75	06/16/2015	6,795 84	4,098 09	151 91%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	186 00	08/17/2011	4,471 48	06/16/2015	10,803 65	6,332 17	141 61%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	107 00	08/23/2011	2,508 38	06/16/2015	6,215 00	3,706 62	147 77%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	5 00	08/23/2011	117 21	07/08/2015	283 38	166 17	141 77%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	180 00	10/07/2011	4,316 04	07/08/2015	10,201 80	5,885 76	136 37%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	13 00	10/07/2011	311 71	08/12/2015	711 81	400 10	128 36%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	87 00	10/27/2011	2,134 29	08/12/2015	4,763 68	2,629 39	123 20%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	22 00	05/29/2013	1,036 86	08/12/2015	1,204 61	167 75	16 18%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	196 00	10/16/2013	10,355 48	08/12/2015	10,731 95	376 47	3 64%	L
DISCOVER FINANCIAL SERVICES	254709108	DFS	69 00	07/11/2014	4,301 46	08/12/2015	3,778 09	-523 37	-12 17%	L
DU PONT DE NEMOURS	263534109	DD	301 00	09/24/2014	21,535 38	05/01/2015	22,315 88	780 50	3 62%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	44 00	11/20/2014	2,079 83	09/23/2015	2,115 92	36 09	1 74%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	368 00	11/20/2014	17,394 92	10/07/2015	15,654 95	-1,739 97	-10 00%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	39 00	11/20/2014	1,843 48	10/21/2015	1,595 11	-248 37	-13 47%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	207 00	12/02/2014	10,046 08	10/21/2015	8,466 35	-1,579 73	-15 72%	S
DUNKIN BRANDS GROUP INC	265504100	DNKN	244 00	12/08/2014	11,630 50	10/21/2015	9,979 66	-1,650 84	-14 19%	S
ECOLAB INC	278865100	ECL	1 00	09/16/2015	111 00	09/23/2015	111 00	0 00 ws2	0 00%	S



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
EDWARDS LIFESCIENCES CORP	28176E108	EW	23 00	04/10/2015	3,252 47	09/23/2015	3,263 41	10 94	0 34%	S
EDWARDS LIFESCIENCES CORP	28176E108	EW	74 00	04/10/2015	10,464 47	10/09/2015	10,931 12	466 65	4 46%	S
ENSCO PLC CL A	G3157S106	ESV	475 00	04/10/2015	11,223 97	06/25/2015	10,341 99	-881 98	-7 86%	S
EQUITY COMWLTH REIT	294628102	EQC	110 00	06/17/2014	3,055 04	09/23/2015	2,935 85	-119 19	-3 90%	L
EQUITY COMWLTH REIT	294628102	EQC	362 00	06/17/2014	10,053 86	10/22/2015	10,523 04	469 18	4 67%	L
EQUITY COMWLTH REIT	294628102	EQC	216 00	06/17/2014	5,998 99	11/06/2015	5,926 80	-72 19	-1 20%	L
EQUITY COMWLTH REIT	294628102	EQC	88 00	07/11/2014	2,349 60	11/06/2015	2,414 63	65 03	2 77%	L
EQUITY COMWLTH REIT	294628102	EQC	413 00	02/26/2015	10,859 46	11/06/2015	11,332 26	472 80	4 35%	S
FACEBOOK INC CL A	30303M102	FB	222 00	05/29/2013	5,227 32	07/27/2015	21,140 20	15,912 88	304 42%	L
FACEBOOK INC CL A	30303M102	FB	25 00	05/29/2013	588 67	09/23/2015	2,335 96	1,747 29	296 82%	L
FANUC CORP ADR	307305102	FANUY	354 00	11/06/2013	9,177 56	02/26/2015	11,317 17	2,139 61	23 31%	L
FANUC CORP ADR	307305102	FANUY	350 00	11/14/2013	9,660 31	02/26/2015	11,189 30	1,528 99	15 83%	L
FANUC CORP ADR	307305102	FANUY	391 00	05/07/2014	11,140 65	02/26/2015	12,500 03	1,359 38	12 20%	S
FANUC CORP ADR	307305102	FANUY	144 00	07/11/2014	4,100 11	02/26/2015	4,603 60	503 49	12 28%	S
FIREEYE INC	31816Q101	FEYE	219 00	06/25/2015	11,289 10	08/21/2015	8,270 49	-3,018 61	-26 74%	S
FIREEYE INC	31816Q101	FEYE	228 00	07/10/2015	11,212 45	08/21/2015	8,610 38	-2,602 07	-23 21%	S
FLOWSERVE CORP	34354P105	FLS	31 00	02/12/2014	2,328 01	05/07/2015	1,730 24	-597 77	-25 68%	L
FLOWSERVE CORP	34354P105	FLS	124 00	03/24/2014	9,458 62	05/07/2015	6,920 94	-2,537 68	-26 83%	L
FLOWSERVE CORP	34354P105	FLS	127 00	04/24/2014	9,447 20	05/07/2015	7,088 39	-2,358 81	-24 97%	L
FLOWSERVE CORP	34354P105	FLS	66 00	07/11/2014	4,810 74	05/07/2015	3,683 73	-1,127 01	-23 43%	S
FLOWSERVE CORP	34354P105	FLS	125 00	09/30/2014	8,837 25	05/07/2015	6,976 76	-1,860 49	-21 05%	S
FLOWSERVE CORP	34354P105	FLS	170 00	12/04/2014	11,973 39	05/07/2015	9,488 39	-2,485 00 ws3	-20 75%	S
FOUR CORNERS PPTY TRUST REIT	35086T109	FCPT	0 33	10/24/2014	5 44	11/10/2015	7 33	1 89	34 74%	L
FOUR CORNERS PPTY TRUST REIT	35086T109	FCPT	112 00	10/24/2014	1,829 57	11/16/2015	2,291 16	461 59	25 23%	L
FOUR CORNERS PPTY TRUST REIT	35086T109	FCPT	69 33	11/07/2014	1,190 51	11/16/2015	1,418 33	227 82	19 14%	L
FOUR CORNERS PPTY TRUST REIT	35086T109	FCPT	59 67	03/20/2015	1,276 52	11/16/2015	1,220 58	-55 94	-4 38%	S
HERSHEY CO	427866108	HSY	214 00	11/24/2014	20,586 89	06/19/2015	19,230 74	-1,356 15	-6 59%	S
HERSHEY CO	427866108	HSY	7 00	11/24/2014	673 40	09/23/2015	641 47	-31 93	-4 74%	S



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
HERSHEY CO	427866108	HSY	18 00	11/26/2014	1,772 24	09/23/2015	1,649 49	-122 75	-6 93%	S
HESS CORP	42809H107	HES	258 00	04/30/2014	23,038 70	04/10/2015	18,672 85	-4,365 85	-18 95%	S
HESS CORP	42809H107	HES	110 00	05/05/2014	9,755 24	04/10/2015	7,961 29	-1,793 95	-18 39%	S
HESS CORP	42809H107	HES	9 00	07/11/2014	881 31	04/10/2015	651 38	-229 93	-26 09%	S
HOME DEPOT INC	437076102	HD	5 00	03/13/2013	353 36	09/23/2015	579 84	226 48	64 09%	L
HOME DEPOT INC	437076102	HD	13 00	03/13/2013	918 75	11/23/2015	1,716 35	797 60	86 81%	L
HOME DEPOT INC	437076102	HD	63 00	06/19/2013	4,856 14	11/23/2015	8,317 72	3,461 58	71 28%	L
HONEYWELL INTL INC	438516106	HON	110 00	05/18/2015	11,742 78	08/20/2015	11,372 70	-370 08	-3 15%	S
IAC INTERACTIVECORP	44919P508	IAC	149 00	06/03/2015	11,370 86	10/22/2015	10,063 40	-1,307 46 ws4	-11 50%	S
IAC INTERACTIVECORP	44919P508	IAC	142 00	06/03/2015	10,945 80	10/26/2015	9,764 48	-1,181 32	-10 79%	S
IAC INTERACTIVECORP	44919P508	IAC	151 00	06/19/2015	11,530 42	10/26/2015	10,383 35	-1,147 07	-9 95%	S
IAC INTERACTIVECORP	44919P508	IAC	12 00	09/23/2015	930 28	10/26/2015	825 17	-105 11 ws5	-11 30%	S
ISHARES GOLD TRUST ETF	464285105	IAU	1,093 00	08/21/2015	12,277 89	08/25/2015	12,006 71	-271 18	-2 21%	S
ISHARES GOLD TRUST ETF	464285105	IAU	1,783 00	08/21/2015	20,028 79	08/27/2015	19,286 00	-742 79	-3 71%	S
ISHARES GOLD TRUST ETF	464285105	IAU	948 00	08/21/2015	10,649 08	09/04/2015	10,242 95	-406 13	-3 81%	S
ISHARES GOLD TRUST ETF	464285105	IAU	957 00	08/21/2015	10,750 17	09/16/2015	10,323 93	-426 24	-3 96%	S
JARDEN CORP	471109108	JAH	15 00	08/27/2015	778 90	09/23/2015	780 14	1 24	0 16%	S
KANSAS CITY STHN NEW	485170302	KSU	195 00	03/26/2013	21,074 10	08/12/2015	19,098 65	-1,975 45	-9 37%	L
KANSAS CITY STHN NEW	485170302	KSU	20 00	03/26/2013	2,161 45	10/09/2015	1,955 73	-205 72	-9 52%	L
KANSAS CITY STHN NEW	485170302	KSU	85 00	04/17/2013	8,750 50	10/09/2015	8,311 86	-438 64	-5 01%	L
KANSAS CITY STHN NEW	485170302	KSU	122 00	02/20/2014	11,253 01	10/09/2015	11,929 97	676 96	6 02%	L
KANSAS CITY STHN NEW	485170302	KSU	6 00	07/11/2014	667 44	10/09/2015	586 72	-80 72	-12 09%	L
KANSAS CITY STHN NEW	485170302	KSU	2 00	09/23/2015	183 68	10/09/2015	195 57	11 89	6 47%	S
KINDER MORGAN INC	49456B101	KMI	0 06	07/07/2011	1 29	12/01/2014	2 41	1 12	86 82%	L
KINDER MORGAN INC	49456B101	KMI	0 49	07/07/2011	10 53	12/01/2014	19 81	9 28	88 13%	L
KINDER MORGAN INC	49456B101	KMI	54 04	07/07/2011	1,152 15	05/01/2015	2,324 40	1,172 25	101 74%	L
KINDER MORGAN INC	49456B101	KMI	38 03	05/23/2012	928 33	05/01/2015	1,635 82	707 49	76 21%	L
KINDER MORGAN INC	49456B101	KMI	263 93	06/11/2012	6,322 21	05/01/2015	11,352 91	5,030 70	79 57%	L

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
KINDER MORGAN INC	49456B101	KMI	192 43	06/11/2012	4,609 33	10/22/2015	5,666 43	1,057 10	22 93%	L
KINDER MORGAN INC	49456B101	KMI	46 75	05/29/2013	1,376 72	10/22/2015	1,376 72	0 00 ws6	0 00%	L
KINDER MORGAN INC	49456B101	KMI	331 99	03/17/2014	8,889 83	10/22/2015	9,776 37	886 54	9 97%	L
KINDER MORGAN INC	49456B101	KMI	337 22	03/24/2014	9,113 06	10/22/2015	9,930 32	817 26	8 97%	L
KINDER MORGAN INC	49456B101	KMI	2 57	07/11/2014	75 57	10/22/2015	75 57	0 00 ws7	0 00%	L
KINDER MORGAN INC	49456B101	KMI	443 04	10/20/2014	13,046 45	10/22/2015	13,046 45	0 00 ws8	0 00%	L
KINDER MORGAN INC	49456B101	KMI	185 00	10/20/2014	6,747 55	11/30/2015	4,400 74	-2,346 81	-34 78%	L
KINDER MORGAN INC	49456B101	KMI	511 00	09/23/2015	18,580 23	11/30/2015	12,155 55	-6,424 68 ws9	-34 58%	S
LOCKHEED MARTIN CORP	539830109	LMT	1 00	10/09/2014	175 30	09/23/2015	204 12	28 82	16 44%	S
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	72 00	09/17/2012	3,738 96	12/12/2014	5,100 51	1,361 55	36 42%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	97 00	01/23/2013	5,957 64	12/12/2014	6,871 51	913 87	15 34%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	5 00	05/29/2013	330 95	12/12/2014	354 20	23 25	7 03%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	25 00	10/16/2013	1,909 54	12/12/2014	1,771 01	-138 53	-7 25%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	107 00	10/16/2013	8,172 85	08/20/2015	9,146 61	973 76	11 91%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	7 00	10/16/2013	534 67	08/21/2015	565 15	30 48	5 70%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	106 00	05/12/2014	8,558 04	08/21/2015	8,558 04	0 00 ws10	0 00%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	6 00	07/11/2014	484 42	08/21/2015	484 42	0 00 ws11	0 00%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	24 00	07/11/2014	2,047 40	09/23/2015	2,047 40	0 00 ws12	0 00%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	49 00	07/11/2014	4,856 39	10/15/2015	4,502 08	-354 31	-7 30%	L
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	37 00	03/26/2015	3,246 04	10/15/2015	3,399 53	153 49	4 73%	S
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	40 00	03/26/2015	3,509 24	10/21/2015	3,650 03	140 79	4 01%	S
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	115 00	05/01/2015	11,983 31	10/21/2015	10,493 83	-1,489 48	-12 43%	S
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A EUR	N53745100	LYB	183 00	08/27/2015	17,775 53	10/21/2015	16,698 88	-1,076 65 ws13	-6 06%	S
MALLINCKRODT PUB LTD CO	G5785G107	MNK	246 00	07/02/2014	19,544 58	01/29/2015	26,789 10	7,244 52	37 07%	S
MALLINCKRODT PUB LTD CO	G5785G107	MNK	27 00	07/11/2014	2,048 22	01/29/2015	2,940 27	892 05	43 55%	S
MALLINCKRODT PUB LTD CO	G5785G107	MNK	17 00	07/16/2014	1,296 28	01/29/2015	1,851 28	555 00	42 81%	S
MALLINCKRODT PUB LTD CO	G5785G107	MNK	86 00	07/16/2014	6,557 64	03/26/2015	10,951 32	4,393 68	67 00%	S
MALLINCKRODT PUB LTD CO	G5785G107	MNK	33 00	07/16/2014	2,516 30	08/20/2015	2,960 53	444 23	17 65%	L

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
MALLINCKRODT PUB LTD CO	G5785G107	MNK	140 00	08/07/2014	9,847 12	08/20/2015	12,559 82	2,712 70	27 55%	L
MALLINCKRODT PUB LTD CO	G5785G107	MNK	11 00	09/30/2014	995 17	08/20/2015	986 84	-8 33	-0 84%	S
MALLINCKRODT PUB LTD CO	G5785G107	MNK	118 00	09/30/2014	10,675 42	09/16/2015	9,906 79	-768 63	-7 20%	S
MASCO CORP	574599106	MAS	4 00	08/05/2015	105 15	09/23/2015	106 99	1 84	1 75%	S
MERCK & CO INC NEW COM	58933Y105	MRK	327 00	04/24/2014	18,781 96	04/10/2015	18,702 36	-79 60	-0 42%	S
MERCK & CO INC NEW COM	58933Y105	MRK	160 00	04/29/2014	9,318 07	04/10/2015	9,151 00	-167 07	-1 79%	S
MERCK & CO INC NEW COM	58933Y105	MRK	160 00	04/29/2014	9,318 06	06/05/2015	9,417 00	98 94	1 06%	L
MERCK & CO INC NEW COM	58933Y105	MRK	63 00	07/11/2014	3,672 90	06/05/2015	3,707 94	35 04	0 95%	S
MERCK & CO INC NEW COM	58933Y105	MRK	167 00	09/30/2014	9,999 56	06/05/2015	9,828 99	-170 57	-1 71%	S
MICROCHIP TECHNOLOGY INC	595017104	MCHP	3 00	04/25/2013	101 40	08/18/2015	128 74	27 34	26 96%	L
MICROCHIP TECHNOLOGY INC	595017104	MCHP	101 00	04/25/2013	3,413 75	08/20/2015	4,264 62	850 87	24 92%	L
MICROCHIP TECHNOLOGY INC	595017104	MCHP	135 00	05/29/2013	4,619 50	08/20/2015	5,700 25	1,080 75	23 40%	L
MICROCHIP TECHNOLOGY INC	595017104	MCHP	21 00	05/12/2014	886 70	08/20/2015	886 70	0 00 ws14	0 00%	L
MICROSOFT CORP	594918104	MSFT	380 00	04/30/2014	15,343 37	03/26/2015	15,674 79	331 42	2 16%	S
MICROSOFT CORP	594918104	MSFT	294 00	04/30/2014	11,870 93	04/23/2015	12,644 65	773 72	6 52%	S
MICROSOFT CORP	594918104	MSFT	234 00	04/30/2014	9,448 29	08/20/2015	10,731 86	1,283 57	13 59%	L
MICROSOFT CORP	594918104	MSFT	70 00	05/21/2014	2,808 56	08/20/2015	3,210 38	401 82	14 31%	L
MICROSOFT CORP	594918104	MSFT	169 00	05/21/2014	6,780 67	08/21/2015	7,435 86	655 19	9 66%	L
MICROSOFT CORP	594918104	MSFT	92 00	07/11/2014	3,846 52	08/21/2015	4,047 93	201 41	5 24%	L
MICROSOFT CORP	594918104	MSFT	215 00	10/29/2014	9,988 38	08/21/2015	9,459 82	-528 56	-5 29%	S
MORGAN STANLEY	617446448	MS	120 00	07/26/2012	1,571 15	02/27/2015	4,312 91	2,741 76	174 51%	L
MORGAN STANLEY	617446448	MS	316 00	08/07/2012	4,604 66	02/27/2015	11,357 34	6,752 68	146 65%	L
MORGAN STANLEY	617446448	MS	246 00	08/07/2012	3,584 64	07/08/2015	9,320 13	5,735 49	160 00%	L
MORGAN STANLEY	617446448	MS	128 00	09/07/2012	2,158 35	07/08/2015	4,849 50	2,691 15	124 69%	L
MORGAN STANLEY	617446448	MS	267 00	09/07/2012	4,502 18	08/12/2015	10,002 23	5,500 05	122 16%	L
MORGAN STANLEY	617446448	MS	493 00	09/07/2012	8,313 01	08/20/2015	17,992 35	9,679 34	116 44%	L
MORGAN STANLEY	617446448	MS	43 00	07/11/2014	1,354 29	08/20/2015	1,569 31	215 02	15 88%	L
NEXTERA ENERGY INC COM	65339F101	NEE	193 00	05/01/2014	19,255 82	06/05/2015	19,039 04	-216 78	-1 13%	L

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
NEXTERA ENERGY INC COM	65339F101	NEE	12 00	05/01/2014	1,165 30	09/23/2015	1,165 30	0 00 ws15	0 00%	L
NXP SEMICONDUCTORS N V COM EUR	N6596X109	NXPI	166 00	06/05/2014	10,421 12	03/26/2015	16,110 35	5,689 23	54 59%	S
NXP SEMICONDUCTORS N V COM EUR	N6596X109	NXPI	13 00	06/05/2014	816 11	08/12/2015	1,223 04	406 93	49 86%	L
NXP SEMICONDUCTORS N V COM EUR	N6596X109	NXPI	95 00	06/09/2014	6,057 87	08/12/2015	8,937 59	2,879 72	47 54%	L
NXP SEMICONDUCTORS N V COM EUR	N6596X109	NXPI	108 00	06/09/2014	6,886 83	08/18/2015	9,578 17	2,691 34	39 08%	L
NXP SEMICONDUCTORS N V COM EUR	N6596X109	NXPI	6 00	06/09/2014	382 60	09/23/2015	518 45	135 85	35 51%	L
PFIZER INC	717081103	PFE	7 00	07/19/2012	165 93	10/30/2015	238 53	72 60	43 75%	L
PFIZER INC	717081103	PFE	316 00	07/24/2012	7,345 99	10/30/2015	10,767 75	3,421 76	46 58%	L
PFIZER INC	717081103	PFE	29 00	08/01/2012	699 81	10/30/2015	988 18	288 37	41 21%	L
PLAINS GP HOLDINGS LP CL A MLP	72651A108	PAGP	660 00	06/17/2014	19,031 79	12/12/2014	15,585 09	-3,446 70	-18 11%	S
PLAINS GP HOLDINGS LP CL A MLP	72651A108	PAGP	24 00	07/11/2014	718 70	12/12/2014	566 73	-151 97	-21 15%	S
POLARIS INDUSTRIES INC (MINN)	731068102	PII	80 00	04/22/2015	11,215 20	10/08/2015	9,622 40	-1,592 80	-14 20%	S
POLARIS INDUSTRIES INC (MINN)	731068102	PII	81 00	06/05/2015	11,650 72	10/08/2015	9,742 69	-1,908 03	-16 38%	S
POLARIS INDUSTRIES INC (MINN)	731068102	PII	10 00	09/23/2015	1,261 30	10/08/2015	1,202 80	-58 50	-4 64%	S
PROSHARES ULTRASHORT S&P500 ETF	74347B300	SDS	644 00	08/21/2015	14,232 21	08/25/2015	15,575 30	1,343 09	9 44%	S
PROSHARES ULTRASHORT S&P500 ETF	74347B300	SDS	388 00	08/21/2015	8,574 68	08/27/2015	8,629 89	55 21	0 64%	S
PROSHARES ULTRASHORT S&P500 ETF	74347B300	SDS	402 00	08/21/2015	8,814 45	09/09/2015	8,814 45	0 00 ws16	0 00%	S
PROSHARES ULTRASHORT S&P500 ETF	74347B300	SDS	492 00	08/21/2015	10,873 05	09/21/2015	10,871 43	-1 62	-0 01%	S
PROSHARES ULTRASHORT S&P500 ETF	74347B300	SDS	446 00	09/04/2015	10,511 16	09/21/2015	9,854 99	-656 17 ws17	-6 24%	S
RALPH LAUREN CORP CL A	751212101	RL	126 00	10/09/2014	20,759 84	03/11/2015	16,098 65	-4,661 19	-22 45%	S
RALPH LAUREN CORP CL A	751212101	RL	65 00	11/07/2014	11,233 81	03/11/2015	8,304 86	-2,928 95	-26 07%	S
RAYTHEON CO NEW	755111507	RTN	111 00	07/29/2013	7,858 70	04/21/2015	12,056 88	4,198 18	53 42%	L
RAYTHEON CO NEW	755111507	RTN	97 00	07/11/2014	9,015 18	04/21/2015	10,536 20	1,521 02	16 87%	S
SAREPTA THERAPEUTICS INC COM	803607100	SRPT	466 00	10/22/2014	10,370 04	12/23/2014	6,148 78	-4,221 26	-40 71%	S
SNAP ON INC	833034101	SNA	3 00	06/19/2015	466 73	09/23/2015	466 73	0 00 ws18	0 00%	S
SOUTHWEST AIRLINES CO	844741108	LUV	316 00	11/07/2014	12,017 89	03/26/2015	13,695 35	1,677 46	13 96%	S
SOUTHWEST AIRLINES CO	844741108	LUV	242 00	11/07/2014	9,203 58	05/20/2015	9,104 26	-99 32	-1 08%	S
SOUTHWEST AIRLINES CO	844741108	LUV	283 00	11/11/2014	11,244 01	05/20/2015	10,646 71	-597 30	-5 31%	S

Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
SOUTHWEST AIRLINES CO	844741108	LUV	238 00	01/23/2015	10,805 37	05/20/2015	8,953 78	-1,851 59	-17 14%	S
TASER INTL INC	87651B104	TASR	457 00	03/13/2015	10,931 53	09/17/2015	11,122 58	191 05	1 75%	S
TASER INTL INC	87651B104	TASR	310 00	05/05/2015	10,727 83	09/17/2015	7,544 86	-3,182 97	-29 67%	S
TASER INTL INC	87651B104	TASR	358 00	07/16/2015	12,069 90	09/17/2015	8,713 10	-3,356 80	-27 81%	S
TIDEWATER INC	886423102	TDW	452 00	04/13/2015	11,226 73	06/25/2015	10,151 32	-1,075 41	-9 58%	S
TOLL BROTHERS INC	889478103	TOL	590 00	11/17/2014	20,008 20	05/04/2015	21,091 23	1,083 03	5 41%	S
TOLL BROTHERS INC	889478103	TOL	36 00	11/17/2014	1,220 84	08/05/2015	1,346 80	125 96	10 32%	S
TOLL BROTHERS INC	889478103	TOL	301 00	12/02/2014	10,458 64	08/05/2015	11,260 78	802 14	7 67%	S
TOLL BROTHERS INC	889478103	TOL	282 00	03/12/2015	10,673 47	08/05/2015	10,549 96	-123 51	-1 16%	S
TRIBUNE MEDIA CO CL A	896047503	TRCO	180 00	12/23/2014	11,070 00	08/20/2015	7,355 98	-3,714 02	-33 55%	S
TRIBUNE MEDIA CO CL A	896047503	TRCO	144 00	01/15/2015	8,053 55	08/20/2015	5,884 79	-2,168 76	-26 93%	S
TRIBUNE MEDIA CO CL A	896047503	TRCO	56 00	01/15/2015	3,131 93	09/04/2015	2,175 13	-956 80	-30 55%	S
TRIBUNE MEDIA CO CL A	896047503	TRCO	205 00	04/24/2015	11,820 96	09/04/2015	7,962 52	-3,858 44	-32 64%	S
TYSON FOODS INC CL A	902494103	TSN	41 00	05/19/2015	1,760 77	09/23/2015	1,721 97	-38 80	-2 20%	S
TYSON FOODS INC CL A	902494103	TSN	491 00	05/19/2015	21,086 34	10/29/2015	21,546 74	460 40	2 18%	S
UBS AG JERSEY BR E-TRACS ALERIAN INFRA ETF	902641646	MLPI	476 00	07/17/2014	20,933 19	12/12/2014	18,316 22	-2,616 97	-12 50%	S
UNITED PARCEL SERVICE INC CL B	911312106	UPS	105 00	01/23/2015	10,846 09	05/01/2015	10,586 99	-259 10	-2 39%	S
VENTAS INC	92276F100	VTR	304 00	10/09/2014	19,617 55	06/05/2015	19,359 27	-258 28	-1 32%	S
VENTAS INC	92276F100	VTR	189 00	10/09/2014	10,617 17	08/28/2015	10,723 87	106 70	1 00%	S
VENTAS INC	92276F100	VTR	155 00	10/27/2014	9,035 56	08/28/2015	8,794 71	-240 85	-2 67%	S
VERISIGN INC	92343E102	VRSN	136 00	01/09/2015	7,781 73	09/23/2015	9,526 62	1,744 89	22 42%	S
VERISIGN INC	92343E102	VRSN	105 00	01/09/2015	6,007 95	11/24/2015	9,236 97	3,229 02	53 75%	S
VISA INC CL A	92826C839	V	74 00	12/19/2013	4,017 91	09/23/2015	5,191 74	1,173 83	29 21%	L
VMWARE INC CL A	928563402	VMW	272 00	03/16/2015	21,945 88	10/22/2015	15,109 40	-6,836 48	-31 15%	S
VMWARE INC CL A	928563402	VMW	260 00	04/24/2015	22,920 30	10/22/2015	14,442 81	-8,477 49	-36 99%	S
VMWARE INC CL A	928563402	VMW	14 00	09/23/2015	1,105 44	10/22/2015	777 69	-327 75	-29 65%	S
WAL MART STORES INC	931142103	WMT	389 00	11/13/2014	32,057 33	05/19/2015	30,076 38	-1,980 95	-6 18%	S
WAL MART STORES INC	931142103	WMT	122 00	12/01/2014	10,522 50	05/19/2015	9,432 69	-1,089 81	-10 36%	S



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % · Term
TOTAL REALIZED GAIN/(LOSS).					1,844,353.05		1,979,091.71	134,738.66	7.31%

TOTAL GAINS	267,064.59
TOTAL LOSSES	-132,325.93
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	-69,857.83
LONG TERM - TOTAL REALIZED GAIN/(LOSS).	204,596.49

ws1 Wash Sale adjustment amount of \$-765.37
 ws2 Wash Sale adjustment amount of \$-2.37
 ws3 Wash Sale adjustment amount of \$1,412.77
 ws4 Wash Sale adjustment amount of \$-114.52
 ws5 Wash Sale adjustment amount of \$114.52
 ws6 Wash Sale adjustment amount of \$-43.80
 ws7 Wash Sale adjustment amount of \$-1.72
 ws8 Wash Sale adjustment amount of \$-3,112.73
 ws9 Wash Sale adjustment amount of \$3,158.25
 ws10 Wash Sale adjustment amount of \$-1,644.29
 ws11 Wash Sale adjustment amount of \$-110.24
 ws12 Wash Sale adjustment amount of \$-331.24
 ws13 Wash Sale adjustment amount of \$2,085.77
 ws14 Wash Sale adjustment amount of \$-88.34
 ws15 Wash Sale adjustment amount of \$-31.96
 ws16 Wash Sale adjustment amount of \$-69.63
 ws17 Wash Sale adjustment amount of \$69.63
 ws18 Wash Sale adjustment amount of \$-13.55



Realized gain/loss

from 12/01/2014 to 11/30/2015

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
VANGUARD DIVID APPRECIATION ETF	921908844	VIG	2,490 00	06/08/2012	140,104 83	05/19/2015	205,052 71	64,947 88	46 36%	L
VANGUARD DIVID APPRECIATION ETF	921908844	VIG	1,554 00	11/21/2012	90,996 80	05/19/2015	127,972 66	36,975 86	40 63%	L
VANGUARD DIVID APPRECIATION ETF	921908844	VIG	201 00	05/22/2013	13,980 86	05/19/2015	16,552 44	2,571 58	18 39%	L
VANGUARD DIVID APPRECIATION ETF	921908844	VIG	363 00	07/10/2014	28,305 47	05/19/2015	29,893 23	1,587 76	5 61%	S
VANGUARD GLBL EX ETF	922042676	VNQI	2,598 00	05/22/2013	155,953 65	05/19/2015	154,487 75	-1,465 90	-0 94%	L
VANGUARD GLBL EX ETF	922042676	VNQI	388 00	07/10/2014	22,639 76	05/19/2015	23,072 07	432 31	1 91%	S
VANGUARD INDEX FUNDS VANGUARD MID CAP ETF	922908629	VO	2,652 00	06/08/2012	199,987 32	05/19/2015	347,989 30	148,001 98	74 01%	L
VANGUARD INDEX FUNDS VANGUARD MID CAP ETF	922908629	VO	1,627 00	11/21/2012	130,023 33	05/19/2015	213,491 18	83,467 85	64 19%	L
VANGUARD INDEX FUNDS VANGUARD MID CAP ETF	922908629	VO	201 00	05/22/2013	19,956 14	05/19/2015	26,374 75	6,418 61	32 16%	L
VANGUARD INDEX FUNDS VANGUARD MID CAP ETF	922908629	VO	342 00	07/10/2014	40,397 01	05/19/2015	44,876 45	4,479 44	11 09%	S
VANGUARD INDEX FUNDS VANGUARD SMALL CAP ETF	922908751	VB	820 00	06/08/2012	60,039 00	05/19/2015	101,431 56	41,392 56	68 94%	L
VANGUARD INDEX FUNDS VANGUARD SMALL CAP ETF	922908751	VB	502 00	11/21/2012	38,975 03	05/19/2015	62,095 91	23,120 88	59 32%	L
VANGUARD INDEX FUNDS VANGUARD SMALL CAP ETF	922908751	VB	61 00	05/22/2013	5,916 39	05/19/2015	7,545 52	1,629 13	27 54%	L
VANGUARD INDEX FUNDS VANGUARD SMALL CAP ETF	922908751	VB	106 00	07/10/2014	12,193 45	05/19/2015	13,111 88	918 43	7 53%	S
VANGUARD MEGA CAP ETF	921910873	MGC	7,020 00	06/08/2012	320,101 32	05/19/2015	509,520 05	189,418 73	59 17%	L
VANGUARD MEGA CAP ETF	921910873	MGC	4,350 00	11/21/2012	208,016 95	05/19/2015	315,728 24	107,711 29	51 78%	L
VANGUARD MEGA CAP ETF	921910873	MGC	558 00	05/22/2013	31,965 48	05/19/2015	40,500 31	8,534 83	26 70%	L
VANGUARD MEGA CAP ETF	921910873	MGC	964 00	07/10/2014	64,665 79	05/19/2015	69,968 28	5,302 49	8 20%	S
VANGUARD REIT ETF	922908553	VNQ	1,261 00	06/08/2012	77,065 03	05/19/2015	101,555 04	24,490 01	31 78%	L
VANGUARD REIT ETF	922908553	VNQ	820 00	11/21/2012	50,265 26	05/19/2015	66,038 96	15,773 70	31 38%	L
VANGUARD REIT ETF	922908553	VNQ	102 00	05/22/2013	7,832 81	05/19/2015	8,214 60	381 79	4 87%	L
VANGUARD REIT ETF	922908553	VNQ	214 00	07/10/2014	16,039 34	05/19/2015	17,234 56	1,195 22	7 45%	S
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	658 00	06/08/2012	50,055 38	05/19/2015	74,334 15	24,278 77	48 50%	L
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	401 00	11/21/2012	32,444 43	05/19/2015	45,300 90	12,856 47	39 63%	L
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	54 00	05/22/2013	4,986 85	05/19/2015	6,100 37	1,113 52	22 33%	L



Realized gain/loss - from 12/01/2014 to 11/30/2015 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount · \$ ·	Sale date	Sale amount · \$ ·	Realized gain/loss · \$ ·	Percent gain/loss · % ·	Term
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	91 00	07/10/2014	10,120 11	05/19/2015	10,280 25	160 14	1 58%	S
VANGUARD TOTAL INTL STOCK ETF	921909768	VXUS	6,156 00	05/22/2013	311,984 08	05/19/2015	329,000 54	17,016 46	5 45%	L
VANGUARD TOTAL INTL STOCK ETF	921909768	VXUS	12,474 00	04/07/2014	649,895 40	05/19/2015	666,658 99	16,763 59	2 58%	L
VANGUARD TOTAL INTL STOCK ETF	921909768	VXUS	840 00	07/10/2014	45,221 40	05/19/2015	44,892 86	-328 54	-0 73%	S
TOTAL REALIZED GAIN/(LOSS).					2,840,128.67		3,679,275.51	839,146.84	29.55%	

TOTAL GAINS	840,941 28
TOTAL LOSSES	-1,794 44
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	13,747 25
LONG TERM - TOTAL REALIZED GAIN/(LOSS).	825,399 59

The Willits Foundation
Charitable Contributions
DECEMBER 1, 2014 - NOVEMBER 30, 2015

Entry Date	Check Number	Payee Name	Payee Address	Payee Tax Status	Amount
11/12/15	0009261549	The One Love Foundation	32 Woodland Avenue Bronxville NY 10708	501(c)3	\$5,000 00
11/10/15	0000972780	Legal Aid Society of Palm	423 Fern Street Suite 200 West Palm Beach FL 33401	501(c)3	\$20,000 00
11/10/15	0000972777	Presbyterian Church USA	One East Oak Street Basking Ridge NJ 07920		\$20,000 00
11/10/15	0000972773	Childrens Specialized Hospi	150 New Providence Road Mountainside NJ 07092-2590	501(c)3	\$20,000 00
10/29/15	0009230301	Relay For Life of SMU	8900 West Carpenter Freeway Dallas TX 75247	501(c)3	\$5,000 00
10/21/15	WIRE	Scholarship America	One Scholarship Way P O Box 297 St Peter MN 56082	501(c)3	\$117,500 00
08/04/15	WIRE	Scholarship America	One Scholarship Way P O Box 297 St Peter MN 56082	501(c)3	\$11,770 00
06/30/15	WIRE	Scholarship America	One Scholarship Way P O Box 297 St Peter MN 56082	501(c)3	\$121,280 00
06/30/15	0000913464	Saving Sweet Briar	1001 Haxall Point, Richmond VA 23219	501(c)3	\$100,000 00
06/15/15	0000907692	The Humane Society of Vero	6230 77th Street Vero Beach FL 32967	501(c)3	\$25,000 00
06/15/15	0000907693	Gill St Bernard's School	P O Box 604 St Bernard's Road Gladstone NJ 07934	501(c)3	\$73,000 00
06/01/15	0000897815	National Forest Foundation	1800 Diagonal Road, Suite 600" Alexandria VA 22314	501(c)3	\$2,500 00
06/01/15	0000897675	Dazzle Africa	4915 North Juliano Road Las Vegas NV 89149	501(c)3	\$5,000 00

The Willits Foundation
Charitable Contributions
DECEMBER 1,2014 -NOVEMBER 30, 2015

Entry Date	Check Number	Payee Name	Payee Address	Payee Tax Status	Amount
05/28/15	0000896200	Community Food Bank of New	31 Evans Terminal Hillside NJ 07205	501(c)3	\$5,000 00
05/28/15	0000896197	National Park Foundation	1201 Eye Street NW, Suite 550B" Washington DC 20005	501(c)3	\$2,500 00
05/28/15	0000896192	Boys and Girls Club of Palm	800 Northpoint Parkway, Suite 204" West Palm Beach FL 33407	501(c)3	\$15,000 00
04/14/15	0000873408	Visiting Nurse Association	1110 35th Lane Vero Beach FL 32960	501(c)3	\$40,000 00
04/14/15	0000873413	Trustbridge Health	5300 East Ave West Palm Beach FL 33407	501(c)3	\$50,000 00
04/14/15	0000873405	St Jude Childrens Research	5201 Blue Lagoon Drive, Suite 650" Miami FL 33126	501(c)3	\$25,000 00
04/14/15	0000873394	Drew University	36 Madison Avenue Madison NJ 07940	501(c)3	\$25,000 00
04/14/15	0000873418	Legal Aid Society of Palm	423 Fern Street Suite 200 West Palm Beach FL 33401	501(c)3	\$20,000 00
04/14/15	0000873419	Hotchkiss School	11 Interlaken Road Lakeville CT 06039	501(c)3	\$5,000 00
04/14/15	0000873402	Dazzle Africa	4915 North Juliano Road Las Vegas NV 89149	501(c)3	\$5,000 00
04/14/15	0000873395	Boys and Girls Clubs of Pal	800 Northpoint Parkway, Suite 204" West Palm Beach FL 33407	501(c)3	\$25,000 00
04/14/15	0000873415	Indian River County Volunte	PO Box 2240 Vero Beach FL 32961	501(c)3	\$5,000 00
04/14/15	0000873396	Martha's Vineyard Community	111 Edgartown Road Vineyard Haven MA 02568	501(c)3	\$5,000 00
04/14/15	0000873404	Southern Methodist Universi	P O Box 750402 Dallas TX 75275-0402	501(c)3	\$5,000 00

The Willits Foundation
Charitable Contributions
DECEMBER 1,2014 -NOVEMBER 30, 2015

Entry Date	Check Number	Payee Name	Payee Address	Payee Tax Status	Amount
04/14/15	0000873417	Gill St Bernards School	P O Box 604 St Bernard's Road Gladstone NJ 07934	501(c)3	\$20,000 00
03/18/15	0000850893	Presbyterian Church USA	One East Oak Street Basking Ridge NJ 07920		\$50,000 00
03/18/15	0000850887	Cleveland Clinic Foundation	2950 Cleveland Clinic Blvd Weston FL 33331	501(c)3	\$40,000 00
03/18/15	0000850888	First Presbyterian Church of Vero Beach	520 Royal Palm Blvd Vero Beach FL 32960		\$10,000 00
03/18/15	0000850896	Alfre Inc	56 Mt Kemble Avenue Morristown NJ 07963	501(c)3	\$25,000 00
03/18/15	0000850891	Foundation For Morristown Medical Center	475 South Street Morristown NJ 07960	501(c)3	\$50,000 00
03/18/15	0000850886	Childrens Specialized Hospital	150 New Providence Road Mountainside NJ 07092-2590 "	501(c)3	\$28,000 00
03/18/15	0000850892	Indian River Hospital	1000 36th Street Vero Beach FL 32960	501(c)3	\$25,000 00
03/18/15	0000850894	Dogs For Life Inc	1230 16th Avenue Vero Beach FL 32960	501(c)3	\$2,500 00
03/18/15	0000850889	Center For Creative Education	425 24th Street West Palm Beach FL 33407	501(c)3	\$50,000 00
03/18/15	0000850890	Wayside House Inc	378 NE 6th Avenue Delray Beach FL 33483	501(c)3	\$30,000 00
03/18/15	0000850895	Overlook Foundation	36 Upper Overlook Road Summit NJ 07901	501(c)3	\$25,000 00
01/15/15	0000824850	St Joseph Catholic Church	1200 East 10th Street Stuart FL 34996		\$20,000 00
TOTAL CONTRIBUTIONS					\$1,134,050.00