Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning DEC 1, 2014 , and ending NOV 30, 2015

Name of foundation: GORDON H. & KAREN M. MILLNER FAMILY FOUNDATION

A Employer identification number: 36-3998692

Number and street (or P O box number if mail is not delivered to street address): 3535 PATTEN ROAD — Room/suite: 7A

B Telephone number: 847-432-9114

City or town, state or province, country, and ZIP or foreign postal code: HIGHLAND PARK, IL 60035

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: [X] 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) ▶$ 3,878,310.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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

		(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	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	102,405.	102,405.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	298,560.			
	b Gross sales price for all assets on line 6a 1,518,334.				
	7 Capital gain net income (from Part IV, line 2)		298,560.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	400,965.	400,965.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	3,800.	1,900.		1,900.
	c Other professional fees STMT 3	41,050.	41,050.		0.
	17 Interest				
	18 Taxes STMT 4	11,488.	2,211.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	25.	25.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	56,363.	45,186.		1,900.
	25 Contributions, gifts, grants paid	410,034.			410,034.
	26 **Total expenses and disbursements** Add lines 24 and 25	466,397.	45,186.		411,934.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-65,432.			
	b **Net investment income** (if negative, enter -0-)		355,779.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions Form **990-PF** (2014)

17160219 133333 5036798 2014.05070 GORDON H. & KAREN M. MILLNE 50367981

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	407,776.	120,109.	120,109.
	2	Savings and temporary cash investments			
	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	4,640.	4,640.	4,640.
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 6	2,752,178.	2,996,324.	3,701,601.
	c	Investments - corporate bonds STMT 7	55,203.	55,203.	51,960.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶ 2,147.			
		Less accumulated depreciation STMT 8 ▶ 2,147.			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,219,797.	3,176,276.	3,878,310.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue	16,241.	38,152.	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	16,241.	38,152.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	3,203,556.	3,138,124.	
	30	**Total net assets or fund balances**	3,203,556.	3,138,124.	
	31	**Total liabilities and net assets/fund balances**	3,219,797.	3,176,276.	

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	3,203,556.
2	Enter amount from Part I, line 27a	2	-65,432.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,138,124.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,138,124.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,518,334.		1,219,774.	298,560.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				298,560.
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 — 298,560.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	361,466.	4,636,052.	.077968
2012	281,684.	4,047,551.	.069594
2011	288,675.	3,400,765.	.084885
2010	171,657.	3,182,859.	.053932
2009	155,390.	2,743,574.	.056638

2 **Total** of line 1, column (d)	2	.343017
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	.068603
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,310,486.
5 Multiply line 4 by line 3	5	295,712.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,558.
7 Add lines 5 and 6	7	299,270.
8 Enter qualifying distributions from Part XII, line 4	8	411,934.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	3,558.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	3,558.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	3,558.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 4,600.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	4,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,042.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	1,042. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ GORDON H. MILLNER Telephone no. ▶ 847-432-9114

Located at ▶ 3535 PATTEN ROAD, UNIT 7A, HIGHLAND PARK, IL ZIP+4 ▶ 60035

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GORDON H. MILLNER 3535 PATTEN ROAD, UNIT 7A HIGHLAND PARK, IL 60035	PRESIDENT 2.25	0.	0.	0.
KAREN M. MILLNER 3535 PATTEN ROAD, UNIT 7A HIGHLAND PARK, IL 60035	SEC/TREAS 1.25	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	3,896,047.
b	Average of monthly cash balances			1b	480,081.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	4,376,128.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	4,376,128.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	65,642.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	4,310,486.
6	**Minimum investment return.** Enter 5% of line 5			6	215,524.

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	215,524.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,558.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,558.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	211,966.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	211,966.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	211,966.

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	411,934.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	411,934.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	3,558.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	408,376.

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				211,966.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 — 20,439.				
b From 2010 — 16,812.				
c From 2011 — 121,540.				
d From 2012 — 85,594.				
e From 2013 — 135,024.				
f **Total** of lines 3a through e	379,409.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 411,934.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				211,966.
e Remaining amount distributed out of corpus	199,968.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	579,377.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	20,439.			
9 **Excess distributions carryover to 2015** Subtract lines 7 and 8 from line 6a	558,938.			
10 Analysis of line 9:				
a Excess from 2010 — 16,812.				
b Excess from 2011 — 121,540.				
c Excess from 2012 — 85,594.				
d Excess from 2013 — 135,024.				
e Excess from 2014 — 199,968.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

GORDON H. MILLNER

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				410,034.
Total			▶ 3a	410,034.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	102,405.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	298,560.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		400,965.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 400,965.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: March 10, 2016 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LARRY BASKIN	[signature]	3/2/16		P00951998

Firm's name ▶ RSM US LLP — Firm's EIN ▶ 42-0714325

Firm's address ▶ 20 N. MARTINGALE RD., STE 500 SCHAUMBURG, IL 60173 — Phone no. 847-517-7070

Gordon H. & Karen M. Millner Family Foundation
List of Donations for Fiscal Year November 30, 2015

01/13/2015	300.00	Planned Parenthood
03/16/2015	63.50	Jewish National Fund
03/13/2015	250.00	North Suburban Synagogue Beth El
03/04/2015	1,500.00	Ravinia Festival
04/28/2015	250.00	National Stroke Association
05/04/2015	10,000.00	Lurie Children's Hopsital of Chicago Foundation
05/06/2015	250 00	American Heart Association
05/11/2015	120 00	Lurie Children's Hopsital of Chicago Foundation
05/12/2015	200.00	Autism Speaks
05/22/2015	100.00	Food Allergy Research Education
07/09/2015	1,000.00	Orphans of the Storm
08/08/2015	5,000 00	Supporting Families with KDVS
08/10/2015	100 00	Alzheimer's Association
08/10/2015	250.00	For Autistic Kids Foundation
08/29/2015	750.00	North Shore Congregation Israel
08/30/2015	50 00	Priests of the Sacred Heart
11/10/2015	5,000 00	CURED
11/13/2015	50,000.00	Jewish Federation of Metropolitan Chicago
11/16/2015	2,000.00	Misericordia
11/25/2015	1,250.00	Mazon
11/16/2015	750.00	Doctors Without Borders
11/16/2015	4,000.00	National Stroke Association
11/16/2015	50.00	St. Labre Indian School
11/16/2015	2,000.00	Anti-Deflmation League
11/16/2015	5,000 00	Israel Guide Dog Center for the Blind
11/19/2015	2,000.00	Friends of the IDF
11/21/2015	2,500.00	Special Olympics Illinois
11/21/2015	2,000.00	JDRF
11/21/2015	5,000 00	Alzheimer's Association
11/21/2015	100.00	Illinois Bar Association
11/21/2015	35,000 00	Progeria Research Fund
11/21/2015	500.00	Chicago Bar Association
11/21/2015	5,000 00	Kids with Food Allergies
11/21/2015	5,000 00	Balanced Mind Parent Network (DBSA)
11/21/2015	250 00	North Shore Senior Center
11/23/2015	35,000 00	Jewish United Fund of Metropolitan Chicago
11/23/2015	25,000 00	Damon Runyon Cancer Research Foundation
11/21/2015	2,500 00	Schlerodemer Foundation
11/23/2015	10,000 00	American Diabetes Foundation
11/23/2015	22,500 00	Arthritis Foundation
11/23/2015	2,000 00	Wounded Warrior Project
11/23/2015	350.00	Harold E. Eisenberg Foundation
11/23/2015	3,000.00	Multiple Sclerosis Foundation
11/23/2015	15,000 00	Northwestern Memorial Foundation
11/23/2015	5,000 00	Children's Oncology Services
11/23/2015	2,000 00	Province of St. Mary
11/23/2015	35,000 00	Smile Train
11/22/2015	7,500 00	St Jude Children's Research Hospital
11/22/2015	11,000 00	Ronald McDonald House
11/22/2015	7,500 00	Northwestern Lake Forest Hospital
11/22/2015	2,600 00	National Headache Foundation
11/28/2015	1,000 00	Chicago Botantical Garden
11/28/2015	70,000 00	Lurie Children's Hopsital of Chicago Foundation
11/28/2015	5,000 00	Fourth Presbyterian Church
11/20/2015	500 00	Art Institute of Chicago
	410,033 50	

Morgan Stanley

CLIENT STATEMENT | For the Period November 1-30, 2015

STATEMENT FOR:
GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A

Morgan Stanley Smith Barney LLC. Member SIPC

#BWNJGWM

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
HIGHLAND PARK IL 60035-5960

TOTAL VALUE OF YOUR ACCOUNT (as of 11/30/15) **$4,116,620.24**
Includes Accrued Interest

Your Financial Advisor Team
SIEGMAN/SIMN/GATT/O'CON
888-529-9170

Your Branch
111 S PFINGSTEN RD, STE 200
DEERFIELD, IL 60015
Telephone 847-480-3600, Alt Phone 800-543-3623; Fax 847-498-1546

Client Service Center (24 Hours a Day, 7 Days a Week). 800-869-3326

Access Your Account Online: www morganstanley.com/online

225 - 036607 - 230 - 1 - 0

Account Summary

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

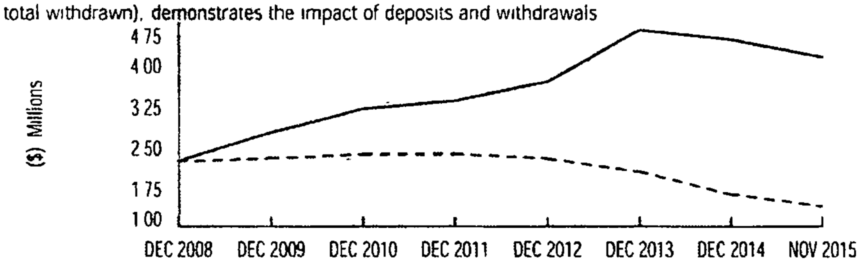
CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (11/1/15-11/30/15)	This Year (1/1/15-11/30/15)
TOTAL BEGINNING VALUE	**$4,273,212.45**	**$4,419,846.99**
Credits	—	—
Debits	(156,858 97)	(225,174 38)
Security Transfers	—	—
Net Credits/Debits/Transfers	**$(156,858.97)**	**$(225,174.38)**
Change in Value	**266.76**	**(78,052.37)**
TOTAL ENDING VALUE	**$4,116,620.24**	**$4,116,620.24**

Net Credits / Debits include investment advisory fees as applicable See Activity section for details

CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals

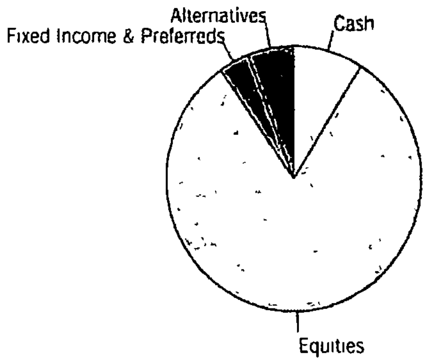


This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	$363,059 35	8 82
Equities	3,351,637 40	81 42
Fixed Income & Preferreds	159,360 49	3.87
Alternatives	242,563 00	5 89
TOTAL VALUE	**$4,116,620.24**	**100.00%**

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage See Expanded Disclosures.
Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement



This asset allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes

Account Summary

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 10/31/15)	This Period (as of 11/30/15)
Cash, BDP, MMFs	$884,972 07	$363,059 35
Stocks	3,239,664 36	3,241,913 52
ETFs & CEFs	327,273 48	316,961 96
Corporate Fixed Income	50,819.80	51,960 00
Mutual Funds	142,069 65	142,725 41
Net Unsettled Purchases/Sales	(371,586 91)	—
Total Assets	**$4,273,212.45**	**$4,116,620.24**
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$4,273,212.45**	**$4,116,620.24**

CASH FLOW

	This Period (11/1/15-11/30/15)	This Year (1/1/15-11/30/15)
OPENING CASH, BDP, MMFs	**$884,972.07**	**$464,927.82**
Purchases	—	(1,268,467 16)
Dividend Reinvestments	—	(3,994 53)
Sales and Redemptions	—	1,306,370 66
Prior Net Unsettled Purch/Sales	(371,586 91)	N/A
Income and Distributions	6,496.16	89,359.94
Partnership Distributions	37 00	37 00
Total Investment Related Activity	**$(365,053.75)**	**$123,305.91**
Other Debits	(9,448 97)	(44,488 88)
Total Cash Related Activity	**$(9,448.97)**	**$(44,488.88)**
Debit Card	(43,850 00)	(56,333 50)
Checks Written	(102,310 00)	(123,102 00)
Automated Payments	(1,250.00)	(1,250.00)
Total Card/Check Activity	**$(147,410.00)**	**$(180,685.50)**
CLOSING CASH, BDP, MMFs	**$363,059.35**	**$363,059.35**

Account Summary

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/15-11/30/15)	This Year (1/1/15-11/30/15)
Qualified Dividends	$6,035 05	$66,284 65
Other Dividends	—	14,694.90
Long Term Capital Gains Distributions	312 00	4,195.45
Interest	149 11	4,184 94
Partnership Distributions	37 00	37 00
Total Taxable Income And Distributions	**$6,533.16**	**$89,396.94**
Total Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	**$6,533.16**	**$89,396.94**

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/15-11/30/15)	Realized This Year (1/1/15-11/30/15)	Unrealized Inception to Date (as of 11/30/15)
Short-Term Gain	—	$516.71	$35,835 09
Short-Term (Loss)	—	(47,374 42)	(42,417 92)
Total Short-Term	—	**$(46,857.71)**	**$(6,582.83)**
Long-Term Gain	—	416,125.41	801,701.42
Long-Term (Loss)	—	(92,741.54)	(93,085.26)
Total Long-Term	—	**$323,383.87**	**$708,616.16**
TOTAL GAIN/(LOSS)	—	**$276,526.16**	**$702,033.33**
Disallowed Loss	—	$195 30	

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (11/1/15-11/30/15)	This Year (1/1/15-11/30/15)
Foreign Tax Paid	$16.50	$2,143 41

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	**$56 81**			
MORGAN STANLEY BANK N.A #	245,004.51	—	49 00	0 020
MORGAN STANLEY PRIVATE BANK NA #	117,998.03	—	24 00	0.020
BANK DEPOSITS	**$363,002.54**		$73 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**8.82%**	**$363,059.35**	**$73.00**

 # Bank Deposits are held at Morgan Stanley Bank, N A and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Refer to your June or December statement for a summary guide describing the ratings We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT)	2/18/11	1,000 000	$22 452	$44 920	$22,452 30	**$44,920.00**	$22,467.70 LT	$960 00	2 13

Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 02/2016, Asset Class: Equities

Morgan Stanley

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBVIE INC COM (ABBV)	5/23/14	1,000 000	54 175	58.150	54,175 10	58,150.00	3,974 90 LT		
	5/14/15	200 000	65 958	58.150	13,191 60	11,630 00	(1,561.60) ST		
	Total	1,200 000			67,366 70	**69,780.00**	3,974 90 LT (1,561.60) ST	2,736 00	3.92
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 02/2016, Asset Class Equities									
ALLERGAN PLC SHS (AGN)	10/28/15	250 000	286 047	313 890	71,511 65	**78,472.50**	6,960 85 ST	—	—
Rating S&P 1, Asset Class Equities									
ALPHABET INC CL A (GOOGL)	8/14/12	50.000	334 695	762 850	16,734 73	**38,142.50**	21,407.77 LT	—	—
Rating Morgan Stanley 1, S&P 2, Asset Class Equities									
ALPHABET INC CL C (GOOG)	8/14/12	50 000	332.714	742 600	16,635 69	**37,130 00**	20,494.31 LT	—	—
Asset Class Equities									
AMERICAN AIRLS GROUP INC (AAL)	6/22/15	1,000 000	42 945	41.260	42,944 60	**41,260 00**	(1,684 60) ST	400.00	0 96
Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2016, Asset Class Equities									
AMERICAN WATER WORKS CO (AWK)	9/14/11	1,000 000	29 708	57 /60	29,707 70	**57,760.00**	28,052.30 LT	1,360 00	2 35
Next Dividend Payable 12/01/15 Asset Class Equities									
AT&T INC (T)	6/19/07	1,892 000	12.960	33 670	24,520 00	63,703 64	39,183 64 LT		
	2/28/08	1,500 000	36.108	33 670	54,162 60	50,505.00	(3,657 60) LT		
	11/20/09	800 000	26 086	33.6/0	20,868 88	26,936 00	6,067 12 LT		
	3/29/11	700 000	29 775	33 670	20,842 57	23,569 00	2,726 43 LT		
	Total	4,892 000			120,394 05	**164,713.64**	44,319 59 LT	9,197 00	5 58
Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2016, Asset Class: Equities									
BAYERISCHE MOTOREN WERKE AG (BAMXY)	10/28/15	1,000 000	34.321	36 330	34,321 40	**36,330.00**	2,008 60 ST	760 00	2 09
Next Dividend Payable 06/2016, Asset Class Equities									
BLACKSTONE GROUP LP (BX)	9/29/15	1,000.000	30 627	31 230	30,531 97	31,230.00	698 03 ST		
	10/28/15	500 000	33 870	31.230	16,934 95	15,615 00	(1,319 95) ST		
	Total	1,500 000			47,466 92	**46,845 00**	(621 92) ST	4,350 00	9 28
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 02/2016, Asset Class Equities									
BOEING CO (BA)	9/16/14	500 000	127 621	145 450	63,810 25	**72,725 00**	8,914 75 LT	1,820 00	2.50
Rating S&P 1, Next Dividend Payable 12/04/15, Asset Class Equities									
BRISTOL MYERS SQUIBB CO (BMY)	7/14/11	500 000	29 215	67.010	14,607.50	33,505 00	18,897.50 LT		
	9/23/11	500 000	30 918	67 010	15,458 85	33,505 00	18,046 15 LT		
	9/16/14	400 000	51.046	67 010	20,418 56	26,804.00	6,385 44 LT		
	Total	1,400 000			50,484.91	**93,814.00**	43,329 09 LT	2,072 00	2.20
Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 02/2016, Asset Class Equities									

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CBOE HOLDINGS (CBOE)	9/9/11	1,200.000	25 810	72 210	30,971.88	**86,652.00**	55,680 12 LT	1,104 00	1 27
Rating S&P 3, Next Dividend Payable 12/2015, Asset Class Equities									
CHINA MOBILE LTD (CHL)	5/16/14	1,000 000	49 587	57.470	49,586 50	**57,470.00**	7,883 50 LT	1,686.00	2 93
Rating S&P 2 Asset Class Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	12/29/04	550 000	21 893	60 860	12,041 33	33,473.00	21,431.67 LT		
	2/18/10	650 000	15 657	60 860	10,176 99	39,559.00	29,382.01 LT		
	Total	1,200.000			22,218 32	**73,032.00**	50,813 68 LT	1,200 00	1 64
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 01/2016, Asset Class: Equities									
CORE LABORATORIES N V (CLB)	9/29/15	200 000	101 952	118.150	20,390 40	**23,630.00**	3,239 60 ST	440.00	1 86
Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 02/2016, Asset Class Equities									
COSTCO WHOLESALE CORP NEW (COST)	12/19/05	300 000	48.760	161.420	14,628 00	48,426 00	33,798.00 LT		
	12/16/08	200 000	52 936	161 420	10,587 20	32,284.00	21,696 80 LT		
	Total	500 000			25,215 20	**80,710.00**	55,494.80 LT	800 00	0 99
Rating Morgan Stanley: 1, S&P: 2; Next Dividend Payable 02/2016, Asset Class Equities									
EXXON MOBIL CORP (XOM)	12/21/04	500.000	51 610	81 660	25,805 00	**40,830.00**	15,025.00 LT	1,460 00	3 57
Rating Morgan Stanley. 3, S&P 1, Next Dividend Payable 12/10/15; Asset Class Equities									
FEDEX CORP (FDX)	2/2/15	400 000	169.718	158 540	67,887.12	**63,416.00**	(4,471.12) ST	400 00	0 63
Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 01/2016, Asset Class Equities									
GILEAD SCIENCE (GILD)	10/28/15	500.000	107 994	105.960	53,996 85	**52,980.00**	(1,016 85) ST	860 00	1 62
Rating Morgan Stanley 2, S&P: 1; Next Dividend Payable 12/2015; Asset Class: Equities									
GLAXOSMITHKLINE PLC ADS (GSK)	10/1/14	800 000	45 947	40.510	36,757 60	32,408.00	(4,349 60) LT		
	10/7/14	1,000 000	45 450	40 510	45,450.00	40,510.00	(4,940 00) LT		
	10/28/15	200 000	43 677	40 510	8,735 34	8,102 00	(633 34) ST		
	Total	2,000 000			90,942 94	**81,020.00**	(9,289 60) LT (633 34) ST	4,852.00	5 98
Rating S&P 3, Next Dividend Payable 01/14/16, Asset Class Equities									
GOLDMAN SACHS GRP INC (GS)	10/28/15	500 000	188 176	190 020	94,087 85	**95,010.00**	922.15 ST	1,300.00	1 36
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/30/15; Asset Class: Equities									
HCA HOLDINGS INC (HCA)	10/28/15	500 000	68 996	68 060	34,497 80	**34,030.00**	(467 80) ST	—	—
Rating Morgan Stanley 1, S&P 1, Asset Class Equities									
HOME DEPOT INC (HD)	10/28/15	500 000	123 975	133 880	61,987 55	**66,940.00**	4,952 45 ST	1,180 00	1 76
Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 12/2015, Asset Class. Equities									
HONEYWELL INTERNATIONAL INC (HON)	5/11/12	800.000	58 968	103 950	47,174 24	83,160 00	35,985 76 LT		
	5/14/15	200 000	106 547	103 950	21,309 36	20,790.00	(519 36) ST		
	9/29/15	500 000	92.577	103 950	46,288 65	51,975 00	5,686 35 ST		

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname· Advisory

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,500.000			114,772 25	**155,925.00**	35,985.76 LT 5,166 99 ST	3,570 00	2 28
Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 12/10/15, Asset Class Equities									
MASTERCARD INC CL A (MA)	11/4/14	600 000	83 850	97.920	50,310 00	58,752 00	8,442.00 LT		
	9/29/15	300 000	89 130	97 920	26,739.12	29,376 00	2,636 88 ST		
	Total	900 000			77,049 12	**88,128.00**	8,442.00 LT 2,636.88 ST	576 00	0 65
Rating· Morgan Stanley 1, S&P 2, Next Dividend Payable 02/2016, Asset Class Equities									
MEDTRONIC PLC SHS (MDT)	1/27/15	382.000	76 950	75 340	29,394 90	28,779 88	(615 02) ST		
	9/29/15	200 000	67 540	75 340	13,507 96	15,068 00	1,560 04 ST		
	Total	582 000			42,902 86	**43,847.88**	945 02 ST	885 00	2 01
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 01/2016, Asset Class Equities									
MERCK & CO INC NEW COM (MRK)	6/22/15	1,000 000	58 925	53 010	58,925.10	**53,010.00**	(5,915.10) ST	1,840 00	3 47
Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 01/2016, Asset Class Equities									
MICROSOFT CORP (MSFT)	10/17/13	2,000 000	34 920	54 350	69,839 80	**108,700.00**	38,860 20 LT	2,880 00	2 64
Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 12/10/15, Asset Class Equities									
MYLAN N V (MYL)	3/2/15	2,000 000	57 702	51 300	115,404 80	**102,600.00**	(12,804 80) ST	—	—
Rating S&P· 1; Asset Class Equities									
NESTLE SPON ADR REP REG SHR (NSRGY)	9/29/15	500 000	73 378	73 940	36,689 00	**36,970.00**	281 00 ST	955.00	2 58
Next Dividend Payable 05/2016, Asset Class Equities									
NIKE INC B (NKE)	10/28/15	500 000	131.500	132 280	65,749 90	**66,140.00**	390 10 ST	640 00	0 96
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 01/2016, Asset Class Equities									
NOVARTIS AG ADR (NVS)	6/4/08	50 000	52.419	85 240	2,620 94	4,262 00	1,641 06 LT		
	7/24/08	500 000	59 620	85 240	29,810 00	42,620 00	12,810 00 LT		
	3/20/12	450 000	55 393	85 240	24,927 03	38,358.00	13,430 97 LT		
	5/22/14	250 000	90.005	85.240	22,501 28	21,310 00	(1,191 28) LT		
	Total	1,250 000			79,859 25	**106,550.00**	26,690 75 LT	2,824 00	2 65
Rating S&P 2, Asset Class Equities									
PALO ALTO NETWORKS INC (PANW)	9/29/15	200 000	174 663	187 340	34,932 64	**37,468.00**	2,535 36 ST	—	—
Rating Morgan Stanley 1, Asset Class Equities									
PFIZER INC (PFE)	9/16/14	1,800 000	30.092	32 770	54,164 70	58,986 00	4,821.30 LT		
	10/28/15	200 000	35 518	32 770	7,103 56	6,554 00	(549.56) ST		
	Total	2 000.000			61,268 26	**65,540.00**	4,821 30 LT (549 56) ST	2,240 00	3 41
Rating S&P 2, Next Dividend Payable 12/01/15, Asset Class Equities									

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
QUALCOMM INC (QCOM)	7/19/10	500 000	36 769	48 790	18,384 50	24,395.00	6,010.50 LT		
	8/1/12	300.000	59 766	48.790	17,929 86	14,637 00	(3,292 86) LT		
	Total	800 000			36,314 36	**39,032.00**	2,717 64 LT	1,536 00	3 93
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/18/15, Asset Class Equities									
SEMPRA ENERGY (SRE)	7/22/08	600 000	54 834	99 230	32,900 16	**59,538.00**	26,637 84 LT	1,680.00	2 82
Rating Morgan Stanley 1, S&P 3, Next Dividend Payable 01/2016, Asset Class: Equities									
TRINITY IND (TRN)	3/27/13	1,800 000	21 909	27 150	39,436 02	48,870.00	9,433 98 LT		
	8/13/14	200 000	43 743	27 150	8,748 64	5,430.00	(3,318 64) LT		
	Total	2,000.000			48,184.66	**54,300.00**	6,115 34 LT	880.00	1 62
Rating S&P 2, Next Dividend Payable 01/2016, Asset Class Equities									
UNION PACIFIC CORP (UNP)	11/20/09	500 000	32 436	83 950	16,218.05	41,975 00	25,756 95 LT		
	9/29/15	400 000	85.304	83 950	34,121 44	33,580 00	(541 44) ST		
	10/28/15	100 000	90.436	83 950	9,043 58	8,395.00	(648.58) ST		
	Total	1,000 000			59,383 07	**83,950.00**	25,756 95 LT (1,190 02) ST	2,200.00	2 62
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/30/15, Asset Class Equities									
UNITEDHEALTH GP INC (UNH)	11/2/10	100.000	36 966	112.710	3,696 60	11,271.00	7,574 40 LT		
	3/21/11	500 000	43 168	112 710	21,584 00	56,355 00	34,771 00 LT		
	7/14/11	400 000	52 410	112 710	20,964 00	45,084 00	24,120 00 LT		
	Total	1,000 000			46,244 60	**112,710.00**	66,465 40 LT	2,000 00	1.77
Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/2015, Asset Class Equities									
VENTAS INC (VTR)	9/16/14	1,000 000	53 838	53 340	53,837 64	**53,340.00**	(497 64) LT	2,920 00	5.47
Rating S&P 1, Next Dividend Payable 12/2015, Asset Class Alt									
VERIZON COMMUNICATIONS (VZ)	2/21/14	394.000	48 115	45.450	18,957.31	17,907 30	(1,050 01) LT		
	5/14/15	1,106 000	49 977	45.450	55,274 89	50,267 70	(5,007 19) ST		
	Total	1,500 000			74,232 20	**68,175.00**	(1,050 01) LT (5,007 19) ST	3,390 00	4.97
Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 02/2016, Asset Class Equities									
VISA INC CL A (V)	4/3/09	400.000	14 930	79 010	5,972 00	31,604 00	25,632 00 LT		
	3/1/10	800.000	21 536	79.010	17,228 92	63,208 00	45,979.08 LT		
	Total	1,200.000			23,200 92	**94,812.00**	71,611.08 LT	672 00	0 70
Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 12/01/15, Asset Class Equities									
VODAFONE GROUP PLC (VOD)	11/12/10	272 667	51 686	33 560	14,092 95	9,150 70	(4,942 25) LT		
	3/21/11	272 667	52,786	33.560	14,392 95	9,150 70	(5,242 25) LT		
	4/6/11	272 666	53 521	33 560	14,593 26	9,150.67	(5,442 59) LT		

Account Detail

Consulting Group Advisor Active Assets Account
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GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/23/14	682 000	33 635	33 560	22,939 14	22,887.92	(51 22) LT		
	Total	1,500 000			66,018 30	**50,340.00**	(15,678 31) LT	2,568 00	5 10
Rating S&P 1, Next Dividend Payable 02/03/16, Asset Class Equities									
WELLS FARGO & CO NEW (WFC)	1/24/12	1,500 000	30 616	55.100	45,923 40	**82,650.00**	36,726 60 LT	2,250 00	2 72
Rating Morgan Stanley: 2, S&P 1; Next Dividend Payable 12/01/15; Asset Class: Equities									
ZOETIS INC CLASS-A (ZTS)	12/23/08	173 275	17 592	46.700	3,048.24	8,091 94	5,043 70 LT		
	12/23/08	304 725	17.557	46 700	5,350 18	14,230 66	8,880.48 LT		
	10/16/09	164 671	17 685	46.700	2,912.27	7,690 14	4,777 87 LT		
	4/13/10	74 329	17 366	46 700	1,290 80	3,471.16	2,180.36 LT		
	8/5/13	783 000	31 308	46 700	24,514 40	36,566 10	12,051 70 LT		
	Total	1,500 000			37,115 89	**70,050.00**	32,934 11 LT	498.00	0 71
Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 12/01/15, Asset Class Equities									
COMMON STOCKS					**$2,442,166.49**	**$3,171,388.52**	**$735,106 92 LT** **$(5,884.90) ST**	**$75,941.00**	**2.40%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PNC FINL-P 6.125% FLTS 5/01/22 (PNC P)	8/2/13	1,000 000	$25 800	$28.240	$25,800 00	**$28,240.00**	$2,440 00 LT	$1,531.00	5 42
Moody BAA2 S&P BBB-, Next Dividend Payable 02/2016; Asset Class FI & Pref									
WELLS FARGO 8% NON-CUM SER J (WFC J)	11/20/09	1,500 000	25 080	28 190	37,619 85	**42,285.00**	4,665 15 LT	3,000 00	7 09
Moody BAA2 S&P BBB, Next Dividend Payable 12/15/15, Asset Class FI & Pref									
PREFERRED STOCKS					**$63,419.85**	**$70,525.00**	**$7,105.15 LT**	**$4,531.00**	**6 42%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**78 75%**	**$2,505,586.34**	**$3,241,913.52**	**$742,212.07 LT** **$(5,884.90) ST**	**$80,472 00**	**2.48%**

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GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
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EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs in the June or December statement for a description of these status codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADAMS NATURAL RESOURCES FUND (PEO)	5/29/09	2,457 869	$20 591	$19.320	$50,609 76	$47,486 03	$(3,123.73) LT		
	12/16/10	530.574	24 688	19.320	13,098 80	10,250 69	(2,848.11) LT		
	1/18/13	432 000	25 671	19 320	11,089 79	8,346.24	(2,743 55) LT		
	10/17/13	1,000 000	27.978	19.320	27,977 80	19,320 00	(8,657 80) LT		
	11/8/13	2,000 000	28 099	19 320	56,198.00	38,640 00	(17,558.00) LT		
	7/16/14	583 000	31 086	19.320	18,123 14	11,263 56	(6,859 58) LT		
	Purchases	7,003 443			177,097 29	**135,306.52**	(41,790 77) LT		
Long Term Reinvestments		996 557			24,880 77	19,253 48	(5,627 29) LT		
Short Term Reinvestments		525 000			12,699 75	10,143 00	(2,556.75) ST		
	Total	8,525 000			214,677.81	**164,703.00**	(47,418 06) LT (2,556 75) ST	4,774 00	2 89
Next Dividend Payable 12/22/15, Asset Class Alt									
ALERIAN MLP ETF (AMLP)	1/24/12	2,000 000	14 364	12 260	28,727 88	**24,520.00**	(4,207 88) LT R	2,372 00	9 67
GIMA Status: AL, Next Dividend Payable 02/2016· Asset Class Alt									
MARKET VECTORS BIOTECH ETF (BBH)	9/29/15	350 000	113 135	124.460	39,597 32	**43,561.00**	3,963 68 ST	—	—
Next Dividend Payable 12/2015, Asset Class Equities									
TEKLA HEALTHCARE INVS (HQH)		—	0 000	31.160	0.00	0 00			
Long Term Reinvestments		24.000			859 26	747.84	(111 42) LT H		
	Total	24.000			859 26	**747 84**	(111 42) LT	57 00	7 62
Basis Adjustment Due to Wash Sale $101 34, Asset Class Equities									
TEKLA LIFE SCIENCES INVS (HQL)		—	0,000	25 420	0 00	0 00			
Long Term Reinvestments		36 000			1,043 64	915 12	(128 52) LT H		
	Total	36 000			1,043 64	**915 12**	(128 52) LT	68 00	7 43
Basis Adjustment Due to Wash Sale $93 96, Asset Class Equities									
WISDOMTREE TRUST JAPN HEDGE EQ (DXJ)	4/14/15	1,500 000	56 310	55 010	84,465 00	**82,515.00**	(1,950 00) ST	1,131.00	1 37
GIMA Status AL; Next Dividend Payable 12/2015, Asset Class Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**7.70%**	**$369,370.91**	**$316,961.96**	**$(51,865.88) LT** **(543.07) ST**	**$8,402.00**	**2.65%**

Account Detail

Consulting Group Advisor Active Assets Account
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GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CITIGROUP CAPT XIII 7 875% FIX ED 10/30/15 FLOATS AFTER	8/2/13	2,000 000	$27 602	$25 980	$55,203 44			$3,346 00	6 43
(C N) (C.N)			$27 602		$55,203 44	**$51,960 00**	$(3,243 44) LT		

Coupon Rate 6 691%, Matures 10/30/2040
Interest Paid Quarterly Apr 30; Callable $25 00 on 12/29/15; Moody BA1 S&P BB+, Asset Class FI & Pref

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		—	**$55,203.44**			**$3,346 00**	**6.44%**
	1.26%		**$55,203.44**	**$51,960.00**	**$(3,243 44) LT**	**$0.00**	

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
IVA WORLDWIDE I (IVWIX)	11/20/09	3,336 396	$14 986	$17 260	$50,000 00	$57,586 19	$7,586 19 LT		
	Purchases	3,336 396			50,000 00	**57,586.19**	7,586 19 LT		
Long Term Reinvestments		712 356			11,354 22	12,295 26	941 04 LT		
Short Term Reinvestments		224 190			3,880 73	3,869 51	(11 22) ST		
	Total	4,272 942			65,234 95	**73,750.98**	8,527 23 LT (11 22) ST	1,077 00	1 46
Total Purchases vs Market Value					50,000.00	73,750 98			
Net Value Increase/(Decrease)						23,750 98			

Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest, Asset Class: Equities, FI & Pref

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VIRTUS QUALITY SM CAP I (PXQSX)	6/12/12	3,722 084	12 090	15.560	45,000 00	57,915 63	12,915.63 LT		
	Purchases	3,722 084			45,000 00	**57,915.63**	12,915 63 LT		

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Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments		235 831			3,598 98	3,669.53	70 55 LT		
Short Term Reinvestments		474 889			7,532.91	7,389 27	(143.64) ST		
	Total	4,432 804			56,131 89	**68,974 43**	12,986 18 LT (143 64) ST	660.00	0 95
Total Purchases vs Market Value					45,000 00	68,974 43			
Cumulative Cash Distributions						499 13			
Net Value Increase/(Decrease)						24,473 56			

GIMA Status AL, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	**3.47%**	**$121,366.84**	**$142,725.41**	**$21,513.41 LT** **$(154.86) ST**	**$1,737.00**	**1 22%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$3,051,527.53**	**$4,116,620.24**	**$708,616.16 LT** **$(6,582 83) ST**	**$94,030.00** **$0.00**	**2 28%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$4,116,620.24**			

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction The aggregate amount of the basis adjustment is identified in italics under the Security Description
R - The cost basis for this tax lot was adjusted due to a reclassification of income
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$363,059 35	—	—	—	—	—	—
Stocks	—	$3,118,048 52	$70,525 00	$53,340.00	—	—	—
ETFs & CEFs	—	127,738 96	—	189,223 00	—	—	—
Corporate Fixed Income	—	—	51,960 00	—	—	—	—
Mutual Funds	—	105,849 92	36,875 49	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$363,059.35**	**$3,351,637.40**	**$159,360.49**	**$242,563.00**	—	—	—

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/28	11/2	Sold	PJT PARTNERS INC COM CL A	ACTED AS AGENT	25.000	$21.7000	$542.49
10/28	11/2	Cancel Sell	PJT PARTNERS INC COM CL A	ACTED AS AGENT	25 000	21 7000	(542 49)
11/2	11/2	Capital Gain Distributions	BLACKSTONE GROUP LP				312 00
11/2	11/2	Partnership Distribution	BLACKSTONE GROUP LP				37 00
11/2	11/2	Interest Income-Adj	BLACKSTONE GROUP LP INTEREST PAYMENT	CUSIP 09253U108			141.00
11/2	11/2	Qualified Dividend	AT&T INC				2,299 24
11/2	11/2	Qualified Dividend	VERIZON COMMUNICATIONS				847 50
11/2	11/2	Qualified Dividend	BRISTOL MYERS SQUIBB CO				518 00
11/2	11/2	Qualified Dividend	PNC FINL-P 6 125% FLTS 5/01/22				382.81
11/9	11/9	Qualified Dividend	MASTERCARD INC CL A				144.00
11/10	11/17	Check	CURED	Check # 2665, Contributions (Code D)			(5,000.00)
11/13	11/25	Check	JEWISH FED OF METROPOLITAN CHG	Check # 2667; Contributions (Code D)			(50,000 00)
11/13	11/24	Check	IL SECRETARY OF STATE	Check # 2666			(10.00)
11/13	11/13	Service Fee	4TH QTR ADVISORY FEE				(9,688 19)
11/15	11/15	Qualified Dividend	ABBOTT LABORATORIES				240.00
11/16	11/16	Qualified Dividend	ABBVIE INC COM				612 00
11/16	11/23	Check	ANTI DEFAMATION LEAGUE	Check # 2675, Contributions (Code D)			(2,000 00)
11/16	11/20	Check	MISERICORDIA	Check # 2668, Contributions (Code D)			(2,000.00)
11/16	11/24	Check	DOCTORS WITHOUT BORDERS	Check # 2670; Contributions (Code D)			(750.00)
11/16	11/25	Check	ST LABRE INDIAN SCHOOL	Check # 2674; Contributions (Code D)			(50.00)
11/18	11/18	Qualified Dividend	ALERIAN MLP ETF				598 00
11/18	11/18	Service Fee Adj	DEPOSIT/WITHDRAWAL ADJ				9 35
11/19	11/19	Qualified Dividend	AMERICAN AIRLS GROUP INC				100 00
11/21	11/27	Check	PROGERIA RESEARCH FOUNDATION	Check # 2683			(35,000.00)
11/21	11/25	Check	ALZHEIMERS ASSN	Check # 2681			(5,000.00)
11/21	11/24	Check	SPECIAL OLYMPICS IL	Check # 2678			(2,500.00)
11/21	11/23	Debit Card	DBSA	Profiserv + Membership Orgs 08889555455 IL			(5,000.00)
11/21	11/23	Debit Card	KIDS WITH FOOD ALLERGI	Profiserv + Membership Orgs 215-230-5394 MD			(5,000 00)
11/21	11/23	Debit Card	BB *SCLERODERMA FDN	Profiserv + Membership Orgs 8884689966 MA			(2,500.00)
11/21	11/23	Debit Card	CHICAGO BAR FOUNDATION	Profiserv + Membership Orgs 3125541204 IL			(500 00)
11/21	11/23	Debit Card	PAYPAL *NORTHSHORES	Profiserv + Membership Orgs 4029357733 IL			(250.00)
11/22	11/23	Debit Card	RMHC-CNI	Profiserv + Membership Orgs 08889555455 IL			(11,000 00)

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

CASH FLOW ACTIVITY BY DATE (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/22	11/23	Debit Card	NLFH PHILANTHROPY	Hospitals/Healthcare Svcs 08475356939 IL			(7,500 00)
11/22	11/23	Debit Card	ST JUDE INTERNET DNTN	Profiserv + Membership Orgs 800-822-6344 TN			(7 500 00)
11/22	11/23	Debit Card	NATLHEADACHEFDN	Profiserv + Membership Orgs 8886435552 IL			(2,600 00)
11/23	11/23	Debit Card	WOUNDED WARRIOR PROJEC	Profiserv + Membership Orgs 08554483997 FL			(2,000 00)
11/24	11/24	Dividend	CORE LABORATORIES N V ADJ GROSS DIV AMOUNT 16 50 FOREIGN TAX PAID IS 16 50				0 00
11/24	11/24	Qualified Dividend	CORE LABORATORIES N V				93.50
11/24	11/24	Service Fee Adj	DEPOSIT/WITHDRAWAL ADJ				78.92
11/25	11/25	Automated Payment	CK#2669Mazon CHECK PMTS	AUTOMATIC BILL PAYMENT			(1,250 00)
11/27	11/27	Qualified Dividend	COSTCO WHOLESALE CORP NEW				200.00
11/27	11/27	Service Fee Adj	DEPOSIT/WITHDRAWAL ADJ				94 14
11/30	11/30	Interest Income	MORGAN STANLEY BANK N.A (Period 11/01-11/30)				4 51
11/30	11/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA (Period 11/01-11/30)				3 60
11/30	11/30	Service Fee Adj	DEPOSIT/WITHDRAWAL ADJ				56.81
NET CREDITS/(DEBITS)							$(150,325.81)

Purchase and Sale transactions above may have received an average price execution Details regarding the actual prices are available upon request.

DEBIT CARD & CHECKING ACTIVITY

DEBIT CARD

GORDON MILLNER Card Ending in 3808

Date of Activity	Date Paid	Description	Location/Phone	Expense Category	Credits/(Debits)
11/21	11/23	DBSA	08889555455 IL	Profiserv + Membership Orgs	$(5,000.00)
11/21	11/23	KIDS WITH FOOD ALLERGI	215-230-5394 MD	Profiserv + Membership Orgs	(5,000.00)
11/21	11/23	BB *SCLERODERMA FDN	8884689966 MA	Profiserv + Membership Orgs	(2,500.00)
11/21	11/23	CHICAGO BAR FOUNDATION	3125541204 IL	Profiserv + Membership Orgs	(500.00)
11/21	11/23	PAYPAL *NORTHSHORES	4029357733 IL	Profiserv + Membership Orgs	(250 00)
11/22	11/23	RMHC-CNI	08889555455 IL	Profiserv + Membership Orgs	(11,000.00)
11/22	11/23	NLFH PHILANTHROPY	08475356939 IL	Hospitals/Healthcare Svcs	(7,500.00)
11/22	11/23	ST JUDE INTERNET DNTN	800-822-6344 TN	Profiserv + Membership Orgs	(7,500.00)

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

DEBIT CARD & CHECKING ACTIVITY

DEBIT CARD

GORDON MILLNER Card Ending in 3808 (CONTINUED)

Date of Activity	Date Paid	Description	Location/Phone	Expense Category	Credits/(Debits)
11/22	11/23	NATLHEADACHEFDN	8886435552 IL	Profiserv + Membership Orgs	(2,600.00)
11/23	11/23	WOUNDED WARRIOR PROJEC	08554483997 FL	Profiserv + Membership Orgs	(2,000.00)
TOTAL DEBIT CARD - GORDON MILLNER				THIS PERIOD	$(43,850.00)
TOTAL DEBIT CARD					$(43,850.00)

CHECKS WRITTEN

Date Written	Date Paid	Check Number	Activity Type	Payee	Expense Category		Credits/(Debits)
11/10	11/17	2665	Check	CURED	Contributions	(Code D)	$(5,000.00)
11/13	11/24	2666	Check	IL SECRETARY OF STATE			(10.00)
11/13	11/25	2667	Check	JEWISH FED OF METROPOLITAN CHG	Contributions	(Code D)	(50,000.00)
11/16	11/20	2668	Check	MISERICORDIA	Contributions	(Code D)	(2,000.00)
11/16	11/24	2670	Check	DOCTORS WITHOUT BORDERS	Contributions	(Code D)	(750.00)
11/16	11/25	2674	Check	ST LABRE INDIAN SCHOOL	Contributions	(Code D)	(50.00)
11/16	11/23	2675	Check	ANTI DEFAMATION LEAGUE	Contributions	(Code D)	(2,000.00)
11/21	11/24	2678	Check	SPECIAL OLYMPICS IL			(2,500.00)
11/21	11/25	2681	Check	ALZHEIMERS ASSN			(5,000.00)
11/21	11/27	2683	Check	PROGERIA RESEARCH FOUNDATION			(35,000.00)
TOTAL CHECKS WRITTEN							$(102,310.00)

AUTOMATED PAYMENTS

Bill pay and other electronic activity, which may include checks you wrote that were processed by Automated Clearing House processing

Date of Payment	Date Paid	Activity Type	Payee	Credits/(Debits)
11/25	11/25	Automated Payment	CK#2669Mazon CHECK PMTS	$(1,250.00)
TOTAL AUTOMATED PAYMENTS				$(1,250.00)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
11/2	Automatic Redemption	BANK DEPOSIT PROGRAM	$(367,190.36)

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
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MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
11/4	Automatic Investment	BANK DEPOSIT PROGRAM	141 00
11/9	Automatic Investment	BANK DEPOSIT PROGRAM	144 00
11/16	Automatic Redemption	BANK DEPOSIT PROGRAM	(8,836.19)
11/17	Automatic Redemption	BANK DEPOSIT PROGRAM	(5,000 00)
11/18	Automatic Investment	BANK DEPOSIT PROGRAM	598 00
11/19	Automatic Investment	BANK DEPOSIT PROGRAM	109 35
11/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,000 00)
11/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(45,850 00)
11/24	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,166 50)
11/25	Automatic Redemption	BANK DEPOSIT PROGRAM	(56,221 08)
11/27	Automatic Redemption	BANK DEPOSIT PROGRAM	(34,800 00)
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	94 14
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	4 51
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	3 60
NET ACTIVITY FOR PERIOD			$(521,969 53)

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PJT PARTNERS INC COM CL A	09/29/15	10/28/15	25.000	$542 49	$95 23	$447 26	
Short-Term This Period				$0 00	$0 00	$0.00	
Short-Term Year to Date				$218,044.11	$264,901.82	$(46,857.71)	

Account Detail

Consulting Group Advisor Active Assets Account
225-036607-230

GORDON H & KAREN M MILLNER FAM FOUN
3535 PATTEN ROAD UNIT 7-A
Nickname: Advisory

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$0 00	$0 00	$0.00
Net Realized Gain/(Loss) Year to Date	$1,451,171.57	$1,174,645.41	$276,526.16

Disallowed Loss Based On Wash Sale Year to Date. $195 30

Treasury regulations require that we report on Form 1099-B a) adjusted cost basis on the sale of covered securities acquired on or after 1/1/11 (or the applicable date for the type of security), b) the gain or loss as either long-term or short-term, and c) basis adjustments on covered securities due to wash sales certain corporate actions and transfers by gift or inheritance This section may not reflect all the basis adjustments required when filing your tax return Refer to the Expanded Disclosures

MESSAGES

Important Tax Information Related To Your International Securities Holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities Contact your Financial Advisor to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment advisor with whom we contract to manage your investment advisory account please visit www.morganstanley.com/ADV, or contact your Financial Advisor. These ADV Brochures contain important information about advisory programs

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	102,405.	0.	102,405.	102,405.	
TO PART I, LINE 4	102,405.	0.	102,405.	102,405.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,800.	1,900.		1,900.
TO FORM 990-PF, PG 1, LN 16B	3,800.	1,900.		1,900.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES - MORGAN STANLEY	41,050.	41,050.		0.
TO FORM 990-PF, PG 1, LN 16C	41,050.	41,050.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,211.	2,211.		0.
FEDERAL EXCISE TAX	9,277.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,488.	2,211.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS FILING FEES	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	25.	25.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STMT - STOCKS	2,442,166.	3,171,389.
SEE ATTACHED STMT - STOCKS	63,420.	70,525.
SEE ATTACHED STMT - MUTUAL FUNDS	121,367.	142,725.
SEE ATTACHED STMT - EXCHANGE TRADED AND CLOSED END FUNDS	369,371.	316,962.
SEE ATTACHED STMT - UNIT INVESTMENT TRUST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,996,324.	3,701,601.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STMT - BONDS	55,203.	51,960.
TOTAL TO FORM 990-PF, PART II, LINE 10C	55,203.	51,960.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,147.	2,147.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,147.	2,147.	0.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER	08/18/03	200DB	5.00	HY	17	2,147.		1,074.		1,073.	1,073.		0.	1,073.
	* TOTAL 990-PF PG 1 DEPR						2,147.		1,074.		1,073.	1,073.		0.	1,073.

428111
05-01-14

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone