

Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

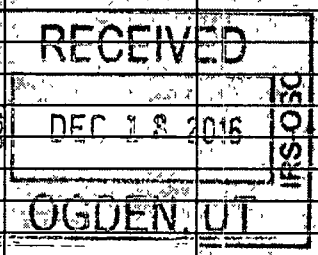
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning 12/1/2014, and ending 11/30/2015

Name of foundation THE ERWIN RAUTENBERG FOUNDATION			A Employer identification number 45-5514206	
Number and street (or P O box number if mail is not delivered to street address) 2811 WILSHIRE BLVD		Room/suite 570	B Telephone number (see instructions) (310) 829-0074	
City or town SANTA MONICA	State CA	ZIP code 90403	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 56,917,840		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	702,092	702,092		
	4 Dividends and interest from securities	1,594,862	1,594,862		
	5a Gross rents	1,715,808	1,715,808		
	b Net rental income or (loss) <u>576,818</u>				
	6a Net gain or (loss) from sale of assets not on line 10	659,508			
	b Gross sales price for all assets on line 6a <u>10,706,088</u>				
	7 Capital gain net income (from Part IV, line 2)		659,508		
	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)	47,869	47,869			
12 Total. Add lines 1 through 11	4,720,139	4,720,139		0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	180,000	126,000		54,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	11,127	7,789		3,338
	b Accounting fees (attach schedule)	149,637	104,746		44,891
	c Other professional fees (attach schedule)	147,015	60,715		86,300
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,620	20,505		
	19 Depreciation (attach schedule) and depletion	89,985	89,985		
	20 Occupancy				
	21 Travel, conferences, and meetings	6,463			6,463
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,068,755	1,064,946		3,809
	24 Total operating and administrative expenses. Add lines 13 through 23	1,657,602	1,474,686		0 198,801
	25 Contributions, gifts, grants paid	2,811,985			2,811,985
26 Total expenses and disbursements. Add lines 24 and 25	4,469,587	1,474,686		0 3,010,786	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	250,552				
b Net investment income (if negative, enter -0-)		3,245,453			
c Adjusted net income (if negative, enter -0-)				0	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,218,872	1,671,964	1,671,964
	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) ▶ 1,642,986			
		Less: allowance for doubtful accounts ▶	1,623,821	1,642,986	1,642,986
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		35,290	35,290
	10a	Investments—U.S. and state government obligations (attach schedule)	2,849,668	2,299,087	2,277,674
	b	Investments—corporate stock (attach schedule)	36,029,041	36,891,446	34,856,905
	c	Investments—corporate bonds (attach schedule)	1,032,000	852,000	847,327
	11	Investments—land, buildings, and equipment basis ▶ 14,706,410			
	Less: accumulated depreciation (attach schedule) ▶ 228,441	14,948,156	14,477,969	14,706,410	
12	Investments—mortgage loans	672,483	652,702	652,702	
13	Investments—other (attach schedule)	232,554	226,582	226,582	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	58,606,595	58,750,026	56,917,840	
Liabilities	17	Accounts payable and accrued expenses	48,697	1,148	
	18	Grants payable			
	19	Deferred revenue	3,213		
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ See Attached Statement)	251,846	195,487	
	23	Total liabilities (add lines 17 through 22)	303,756	196,635	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	58,302,839	58,553,391	
	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)	58,302,839	58,553,391		
31	Total liabilities and net assets/fund balances (see instructions)	58,606,595	58,750,026		

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	58,302,839
2	Enter amount from Part I, line 27a	2	250,552
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	58,553,391
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	58,553,391

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 See Attached Statement				
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 10,706,088			659,508	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			659,508	
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	659,508
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	0

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

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

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

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

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	3,041,598	59,097,244	0.051468
2012	1,893,436	39,629,102	0.047779
2011			0.000000
2010			0.000000
2009			0.000000
2 Total of line 1, column (d)			2 0.099247
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 0.049624
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 58,795,576
5 Multiply line 4 by line 3			5 2,917,672
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 32,455
7 Add lines 5 and 6			7 2,950,127
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 3,010,786

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		32,455
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-)		0
3	Add lines 1 and 2		32,455
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-		32,455
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	44,285
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		44,285
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		11,830
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 11,830 Refunded		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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address 13 X
14 The books are in care of Telephone no. Located at ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **7b** N/A

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
THOMAS B. CORBY 2811 WILSHIRE BLVD, STE 570 SM, CA 90403	PRESIDENT 16 HR/WEEK	180,000		

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

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

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

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
NONE		

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

Part IX-A Summary of Direct Charitable Activities N/A

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) N/A

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 ▶	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	39,744,566
b	Average of monthly cash balances	1b	2,682,403
c	Fair market value of all other assets (see instructions)	1c	17,263,971
d	Total (add lines 1a, b, and c)	1d	59,690,940
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	59,690,940
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	895,364
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	58,795,576
6	Minimum investment return. Enter 5% of line 5	6	2,939,779

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	2,939,779
2a	Tax on investment income for 2014 from Part VI, line 5	2a	32,455
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	32,455
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,907,324
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,907,324
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	2,907,324

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	3,010,786
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,010,786
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	32,455
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,978,331

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				2,907,324
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				87,528
f Total of lines 3a through e	87,528			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 3,010,786				
a Applied to 2013, but not more than line 2a				
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				2,907,324
e Remaining amount distributed out of corpus	103,462			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	190,990			
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				
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				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)				
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	190,990			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				87,528
e Excess from 2014				103,462

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

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

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

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

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.

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

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

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

THOMAS B. CORBY 2811 WILSHIRE BLVD, SUITE 570 SANTA MONICA, CA 90403 (310) 829-0074 TOM@CORBYANDCORBY.COM

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

1) NAME AND ADDRESS OF ORGANIZATION ALONG WITH MOST RECENT FINANCIAL STATEMENTS
2) BRIEF DESCRIPTION OF PROGRAM FOR WHICH FUNDED IS REQUESTED 3) IRS DOCUMENTATIONS CONFIRM 501(C)(3) STATUS

c Any submission deadlines:

NONE

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

NONE

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				
CONDOR SQUADRON OFFICER'S, VAN NUY CA	N/A	PC		500
WOMEN'S GUILD CEDARS-SINAI, LA CA	N/A	PC		102,350
FOUNDATION FIGHTING BLINDNESS, LA CA	N/A	PC		1,000
LACMA, LA CA	N/A	PC		1,100
RATSGYMNASIUM STADTHAGEN, GERMANY	N/A	NC		5,000
HEBREW UNION COLLEGE	N/A	PC		50,500
JEWISH NATIONAL FUND,	N/A	PC		2,500
HILLSIDES, LA CA	N/A	PC		1,000
CHAMAH, NEW YORK NY	N/A	PC		51,000
YESHIVA GEDOLAH OF LOS ANGELES	N/A	PC		26,400
AMERICAN FRIENDS OF LEKET, ISRAEL	N/A	PC		30,000
Total . . . See Attached Statement ▶				3a 2,811,985
b Approved for future payment				
Total ▶				3b 0

Part I, Line 11 (990-PF) - Other Income

		47,869	47,869	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP DISTRIBUTIONS	41,210	41,210	
2	ROYALTIES INCOME	4,647	4,647	
3	OIL/GAS INCOME	1,700	1,700	
4	ALLSTAR GROWTH FUND INCOME	312	312	

Part I, Line 16a (990-PF) - Legal Fees

		11,127	7,789	0	3,338
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	FREEMAN, FREEMAN, AND SMILEY	11,127	7,789		3,338

Part I, Line 16b (990-PF) - Accounting Fees

		149,637	104,746	0	44,891
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	CORBY AND CORBY AN ACCOUNTANCY COR	149,637	104,746		44,891

Part I, Line 16c (990-PF) - Other Professional Fees

		147,015	60,715	0	86,300
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	KENSINGTON AMI LLC	7,235	7,235		
2	MORGANSTANLEY	177	177		
3	CITY NATIONAL BANK	39,612	39,612		
4	UNION BANK	13,691	13,691		
5	KLAUS MAIWALD	11,300			11,300
6	JEWISH COMMUNITY FOUNDATION OF LA	75,000			75,000

Part I, Line 18 (990-PF) - Taxes

		4,620	20,505	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	CANADIAN TAX WITHHOLDING	5,489	5,489		
2	CALIFORNIA FRANCHISE TAX				
3	FEDERAL EXCISE TAX	-15,885			
4	PAYROLL TAXES	15,016	15,016		

Part I, Line 19 (990-PF) - Depreciation and depletion			
	Revenue and Expenses per Books	Net Investment income	Adjusted Net Income
ATC DEPRECIATION EXPENSE - SEE ATTACHED SCHEDULE	60,513	60,513	
ITC DEPRECIATION EXPENSE - SEE ATTACHED SCHEDULE	16,487	16,487	
702 DEPRECIATION EXPENSE - SEE ATTACHED SCHEDULE	6,615	6,615	
CONDO DEPRECIATION SCHEDULE - SEE ATTACHED SCHEDULE	3,636	3,636	
SMARTWORKS DEPRECIATION SCHEDULE - SEE ATTACHED SCH	2,734	2,734	
TOTAL DEPRECIATION EXPENSE	89,985	89,985	

Part 1, Line 19								
ATC DEPRECIATION EXPENSE								
11/30/2015								
	Description	Date acquired	Method	Life	Unadjusted Cost or Basis	Basis for Depreciation	depr exp fye 11/30/15	accum depr 11/30/2015
1	Land	1/23/2011	L		6,740,000	6,740,000		
2	Building	1/23/2011	SL	39	2,360,000	2,360,000	60,513	161,368
	Grand total				9,100,000	9,100,000		

Part I, Line 19								
ITC DEPRECIATION EXPENSE								
11/30/2015								
	Description	Date acquired	Method	Life	Unadjusted Cost or Basis	Basis for Depreciation	depr exp fye 11/30/15	accum depr 11/30/2015
1	Land	1/23/2011	L		3,857,000	3,857,000		
2	Building	1/23/2011	SL	39	643,000	643,000	16,487	43,965
	Grand total				4,500,000	4,500,000		

Part I, Line 19								
702 DEPRECIATION EXPENSE								
11/30/2015								
	Description	Date acquired	Method	Life	Unadjusted Cost or Basis	Basis for Depreciation	depr exp fye 11/30/15	accum depr 11/30/2015
1	LAND	1/23/2011	L		722,000	722,000		
3	BUILDING	1/23/2011	SL	39	258,000	258,000	6,615	17,640
	Grand total				980,000	980,000		

Part I, Line 19								
SMARTWORKS DEPRECIATION EXPENSE								
11/30/2015								
	Description	Date acquired	Method	Life	Unadjusted Cost or Basis	Basis for Depreciation	depr exp fye 11/30/15	accum depr 11/30/2015
1	BUILDING	12/1/2013	SL	39	106,627	106,627	2,734	5,468
2	LAND	12/1/2013	L		19,783	19,783		
	Grand total				126,410	126,410		

Part I, Line 23 (990-PF) - Other Expenses

		1,068,755	1,064,946	0	3,809
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	BANK CHARGES	434	43		391
2	COMMISSIONS	1,027	103		924
3	LICENSE & PERMIT	24	2		22
4	INSURANCE	1,757	176		1,581
5	WELL MAINTENANCE	15,516	15,516		
6	CONDO RENT-SEE ATTACHED SCHEDULE	9,688	9,688		
7	702 RENT-SEE ATTACHED SCHEDULE	8,408	8,408		
8	ITC RENT-SEE ATTACHED SCHEDULE	351,655	351,655		
9	ATC RENT-SEE ATTACHED SCHEDULE	675,953	675,953		
10	SMARTWORKS RENT-SEE ATTACHED SCH	3,083	3,083		
11	ALLSTAR GROWTH FUND EXPENSE	219	219		
12	MEAL AND ENTERTAINMENT	795	80		715
13	OFFICE EXPENSES	196	20		176

CONDO RENT EXPENSES

Part 1, Line 23

Dues and Subscriptions

8,173

Property tax

1,515

Total Expense

9,688

702 RENTAL EXPENSES

Part 1, Line 23

Fire Supression	203
Insurance Expense	6,202
Licenses and Permits	132
Office Supplies	210
Property Management Fees	494
Repairs and Maintenance	907
Small Tools and Equipment	276
Taxes	-16
Total Expense	<u>8,408</u>

ITC RENT EXPENSES

Part 1, Line 23

Bank Service Charges	267
Equipment Rental	3,893
Insurance	12,063
Lease Commission	20,030
Licenses and Permits	581
Management Fees	3,929
Miscellaneous	6,260
Repairs	214,487
Supplies	2,275
Taxes	25,973
Telephone	102
Utilities	61,795
Total Expense	<u>351,655</u>

ATC RENT EXPENSES

Part I, Line 23

Bank Service Charges	209
Equipment Rental	4,483
Insurance	43,722
Lease Commission	13,377
Licenses and Permits	1,965
Management Fees	6,525
Payroll Expense	53,976
Printing and Reproduction	1,286
Professional Fees	77
Repairs	277,329
Supplies	8,343
Taxes	85,624
Telephone	12,392
Utilities	166,645
Total Expense	<u>675,953</u>

SMARTWORKS RENT EXPENSES

Part 1, Line 23

HOA	1,222
Property tax	1,861
Total Expense	<u>3,083</u>

Part II, Line 7 - Other notes and loans receivable

Loan receivable - ASF	1,049,460
ESOP note	501,906
Smartworks trust	8,613
Payroll tax refunds	83,007
	<hr/>
Total	<u>1,642,986</u>

NAME: THE ERWIN RAUTENBERG FOUNDATION	ID NO:	45-5514206	FISCAL YEAR END:
			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
PART II LINE 10a INVESTMENTS - US AND STATE GOVERNMENT OBLIGATIONS			
CNI HIGH YIELD BOND CL A	880,956 08	880,956 08	761,074 12
05948KF61 BANC OF AMERICA ALTERNATIVE LOA	21,825 65	19,068 68	16,647 91
05946X2V4 BANC OF AMERICA FUND CORPORATION	21,205 12	12,678 28	12,783 00
05946XT37 BANC OF AMERICA FUND CORPORATION	24,108 40	0 00	0 00
05946XT45 BANC OF AMERICA FUND CORPORATION	25,000 00	25,000 00	25,214 00
05946XTQ6 BANK OF AMERICA FUND CORPORATION	21,260 48	7,811 03	8,201 34
05949CQB5 BANK OF AMERICA MORTGAGE SECURITIES	5,986 76	4,432 85	4,481 79
05949CLS3 BANK OF AMERICA MORTGAGE INC	128 26	0 00	0 00
05949AN55 BOAMS-1 1A6 CMO	5,748 37	4,321 79	4,424 82
16162WKT5 CHASE FUND MTG FINANCE	9,036 34	7,138 21	7,505 18
16162WKK4 CHASE MTG FIN TR	9,003 51	4,026 33	4,072 71
172973Z28 CITICORP MORTGAGE SEC INC	7,263 72	3,495 89	3,506 31
172973P52 CITICORP MORTGAGE SEC INC	9,324 21	6,445 05	6,543 14
172973N96 CITICORP MORTGAGE SECURITIES	4,847 42	3,811 91	3,795 13
172973Z85 CITICORP MORTGAGE SECURITIES	1,338 19	1,039 04	1,057 26
172973Y94 CITICORP MTG SECS INC	2,573 45	1,998 15	2,023 29
12669GFB2 COUNTRYWIDE HOME LOANS MTG ASS	42,000 00	0 00	0 00
126694X37 COUNTRYWIDE HM LNS	8,022 11	6,935 14	6,378 87
12669EK47 COUNTRYWIDE HM LN MTG SER 2003	2,763 88	0 00	0 00
12669EXP6 COUNTRYWIDE HM LNS	35,000 00	0 00	0 00
12669FE90 COUNTRYWIDE HOME LOANS MTG ASSN	6,859 38	3,380 66	3,422 38
12669G3R0 COUNTRYWIDE HOME LOANS MRG ASSN	8,171 75	5,965 10	5,847 17
12669EEU6 COUNTRYWIDE HM LNS	24,543 65	0 00	0 00
225458TQ1 CS FIRST BOSTON MORTGAGE	35,968 85	29,785 60	30,586 53
2254W0PG CS FIRST BOSTON MORTGAGE	0 00	41,000 00	40,653 96
22541QVP4 CREDIT SUISSE FIRST BOSTON MTG	11,452 95	8,246 50	8,374 73
225458TJ7 CSFB 2005-52A3 CMO	2,445 53	2,359 33	2,316 15
31393NVW6 FEDERAL HOME LN MTG	52,087 70	38,950 10	43,343 67
313598NU7 FEDERAL NATL MTG ASSN GTD REMI	3,524 28	2,718 05	2,979 80
313921Y85 FEDERAL NATL MTG ASSN GTD REMI	1,687 54	1,231 26	1,364 53
31393X5K9 FEDERAL NATL MTG ASSN REMIC PA	12,000 00	12,000 00	13,740 48
31394DHW3 FNMA 2005-29 CLASS JC	2,721 44	2,721 44	2,846 22
38373WFM5 GOVERNMENT NATL MRG ASSN GTD R	1,385 80	1,146 17	1,290 21
38374BDD2 GOVERNMENT NATL MTG ASSN REMIC	5,511 90	5,007 40	5,434 43
362334CY8 GSR MTG LN TRUST	9,381 98	7,425 48	6,961 16
576434Y65 MASTER ALTERNATIVE LOANS TRUST	0 00	17,942 43	14,809 14
863576CE2 STRUCTURED ASSET SECURITIES CORPORATION	6,340 68	5,210 49	5,280 67
86359BDK4 STRUCTURED ASSET SECURITIES CORP	10,000 00	10,000 00	9,961 60
949832AP4 WELLS FARGO MORTGAGE BACK SECURITIES	7,204 41	19,418 39	19,852 39
03255LDY2 ANAHEIM CALIF PUB FING AUTH LE	85,000 00	85,000 00	86,415 25
274252BA2 EAST PALO ALTO CALIF REDEV AGY	50,000 00	0 00	0 00
54240TAS2 LONG BEACH CALIF BD FIN AUTH R REV	35,000 00	0 00	0 00
54240TAT0 LONG BEACH CALIF BD FIN AUTH R REV	50,000 00	0 00	0 00
796753PN5 SAN BERNARDINO CALIF JT PWRS F TAXABLE	25,000 00	25,000 00	25,100 75
13063APM0 CALIFORNIA ST GENL OBLIG	5,015 65	0 00	0 00
842475HK4 SOUTHERN CA PUB PWR AUTH PWR REF SER A PALO VE	25,073 75	0 00	0 00
074406GB9 BEAUMONT CALIF FING AUTH LOC AGY REV-C	45,388 80	0 00	0 00
67232PAY9 OAKLAND CALIF REDEV AGY REV	10,000 00	10,000 00	10,990 10
074406ER6 BEAUMONT CALIF FING AUTH LOC AGY REV-A	25,487 25	0 00	0 00
675358DS1 OCEANSIDE CALIF CMNTY DEV COMMN TAX ALLOC REV	50,242 00	0 00	0 00
77787OJE7 ROSEVILLE CALIF SPL TA OID	45,992 70	45,992 70	45,294 75
769123FM7 RIVERSIDE CNTY CALIF REDEV AGY TAX ALLO OID	25,000 00	25,000 00	27,515 50
797300WA4 SAN DIEGO CALIF REDEV AY HORT ON PLAZA REDEV	35,082 95	35,082 95	35,089 60
378452EU6 GLENDALE CALIF REDEV AGY TAX ALLOC REV SUBORD	108,143 00	108,143 00	113,549 00
283331AC0 EL MONTE CALIF PUB FING AUTH LEASE REV-B BUILD	5,000 00	5,000 00	5,611 95
798142BS3 SAN JOSE CA CMNTY FACS DIST SPL TAX REV NO-6	15,017 10	15,017 10	15,081 90
378452EV4 GLENDALE CALIF REDEV AGY TAX ALLOC REV	111,890 00	111,890 00	124,642 00
786091AG3 SACRAMENTO CNTY CALIF REDEV AGY TAX ALLOC REV	100,000 00	100,000 00	114,403 00
67232PBA0 OAKLAND CALIF REDEV AGY REV	25,000 00	25,000 00	30,056 75
128043AQ9 CALABASAS CA SPL TAX REF-CMNTY FACS DIST 98-1 LTD	30,066 00	30,066 00	30,053 40
358082HX6 FRESNO CALIF PENSION OBLIG REF	25,000 00	25,000 00	26,272 25

NAME: THE ERWIN RAUTENBERG FOUNDATION	ID NO:	45-5514206	FISCAL YEAR END:
			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
544646XY3 LOS ANGELES CALIF UNI SCH DIST-KRY BUILD AMERICA	238,702 00	119,351 00	119,597 00
79771PU78 SAN FRANCISCO CALIF CITY & CNTY REDEV FING REV	25,000 00	25,000 00	31,442 75
854733DX7 STANTON CALIF REDEV AGY TAX	50,000 00	50,000 00	61,118 50
854733DX7 STANTON CALIF REDEV AGY TAX	10,000 00	10,000 00	12,223 70
130685A75 CALIFORNIA ST PUB WKS BRD LEASE REV BABDP A-2	54,887 00	54,887 00	58,348 50
36546EN3 GARDENA CALIF CTFS PARTN REV REFINANCING PROJ-B	10,000 00	0 00	0 00
50420ABJ2 LA QUINTA CALIF FING AUTH LOC AGY SUB REV-A	25,000 00	25,000 00	28,191 75
769123FU9 RIVERSIDE CNTY CALIF REDEV AGY TAX ALLO OID	30,000 00	30,000 00	32,717 70
769123FU9 RIVERSIDE CNTY CALIF REDEV AGY TAX ALLO OID	25,000 00	25,000 00	27,264 75
79729PBS6 SAN DIEGO CALIF PUB FACS FING AUTH REV SER-A	15,000 00	15,000 00	15,495 15
67232PBB8 OAKLAND CALIF REDEV AGY SUB HSG REV A-T	15,000 00	15,000 00	17,935 20
67232PBB8 OAKLAND CALIF REDEV AGY SUB HSG REV A-T	35,000 00	35,000 00	41,848 80
67232PBB8 OAKLAND CALIF REDEV AGY SUB HSG REV A-T	15,000 00	15,000 00	17,935 20
953322CB8 WEST HOLLYWOOD CALIF CMNTY DEV	30,000 00	30,000 00	36,705 00
	2,849,667 99	2,299,086 58	2,277,674 29
PART II LINE 10b CORPORATE STOCKS			
300 AERCAP HOLDINGS	0 00	14,154 74	13,632 00
500 AERCAP HOLDINGS	0 00	24,849 39	22,720 00
300 AERCAP HOLDINGS	0 00	13,073 01	13,632 00
200 ALIBABA GROUP HLDG	23,521 36	23,521 36	16,816 00
200 ALIBABA GROUP HLDG	0 00	22,061 35	16,816 00
100 ALIBABA GROUP HLDG	0 00	10,483 45	8,408 00
200 ALIBABA GROUP HLDG	0 00	18,399 65	16,816 00
200 ALIBABA GROUP HLDG	0 00	14,106 83	16,816 00
200 ALIBABA GROUP HLDG	0 00	17,310 21	16,816 00
750 ALTRIA GROUP INC	34,260 00	25,695 00	43,200 00
250 ALTRIA GROUP INC	0 00	14,050 95	14,400 00
200 AMERICAN INT'L GROUP INC	6,768 49	6,768 49	12,716 00
1000 AMERICAN INT'L GROUP INC	34,086 05	34,086 05	63,580 00
300 AMERICAN INT'L GROUP INC	10,953 93	10,953 93	19,074 00
1000 AMERICAN INT'L GROUP INC	39,470 00	39,470 00	63,580 00
500 AMERICAN INT'L GROUP INC	28,568 14	28,568 14	31,790 00
200 AMERICAN INT'L GROUP INC	5,818 40	0 00	0 00
300 AMERICAN INT'L GROUP INC	9,638 07	0 00	0 00
1000 AMERICAN CAPITAL AGENCY	33,530 50	33,530 50	17,950 00
1000 AMERICAN CAPITAL AGENCY	31,154 14	31,154 14	17,950 00
200 AMGEN INC	0 00	31,568 30	32,220 00
200 AMGEN INC	0 00	29,001 96	32,220 00
2500 ANNALY CAPITAL MGMT	0 00	24,809 46	23,950 00
2000 ANWORTH MORTGAGE ASSETS CORP	14,546 00	14,546 00	9,620 00
175 APPLE INC	9,892 38	9,892 38	20,702 50
175 APPLE INC	14,633 75	14,633 75	20,702 50
112 APPLE INC	10,000 00	10,000 00	13,249 60
175 APPLE INC	14,130 22	14,130 22	20,702 50
238 APPLE INC	22,382 17	22,382 17	28,155 40
125 APPLE INC	11,940 35	11,940 35	14,787 50
100 APPLE INC	10,353 49	10,353 49	11,830 00
400 APPLE INC	39,396 44	39,396 44	47,320 00
200 APPLE INC	0 00	25,546 49	23,660 00
200 APPLE INC	0 00	25,550 33	23,660 00
300 APPLE INC	0 00	38,175 07	35,490 00
300 APPLE INC	0 00	36,806 61	35,490 00
300 APPLE INC	0 00	38,021 24	35,490 00
200 APPLE INC	0 00	23,374 25	23,660 00
500 APPLE INC	0 00	54,859 21	59,150 00
200 APPLE INC	0 00	23,884 45	23,660 00
500 ARES CAPITAL CORP	8,990 55	8,990 55	7,909 99
1000 ARES CAPITAL CORP	18,540 00	18,540 00	15,819 99
1800 ARES CAPITAL CORP	32,767 40	32,767 40	28,475 99

NAME: THE ERWIN RAUTENBERG FOUNDATION	ID NO:	45-5514206	FISCAL YEAR END:
			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
1500 ARES CAPITAL CORP	26,669 04	26,669 04	23,729 99
3100 ARES CAPITAL CORP	55,659 96	55,659 96	49,041 99
1000 ARES CAPITAL CORP	16,883 64	16,883 64	15,819 99
500 ARES CAPITAL CORP	0 00	7,436 05	7,909 99
500 ARES CAPITAL CORP	0 00	7,250 20	7,909 99
10 678 ARES CAPITAL CORP-REINVESTMENTS	175 00	175 00	168 92
300 BANCO BILBOA VIZ ARG SA ADS	3,783 68	3,783 68	2,481 00
200 BHP BILLITON	14,814 00	14,094 00	5,336 00
800 BLACKSTONE GROUP LP	0 00	35,541 39	24,984 00
500 BLACKSTONE GROUP LP	0 00	21,041 61	15,615 00
500 BLACKSTONE GROUP LP	0 00	15,100 83	15,615 00
600 BLACKSTONE GROUP LP	0 00	21,141 61	18,738 00
1000 BLACKSTONE GROUP LP	0 00	31,947 28	31,230 00
200 BOEING CO	26,138 63	0 00	0 00
300 BOEING CO	37,481 45	0 00	0 00
400 BP PLC SPONS ADR	22,776 00	22,776 00	13,840 00
200 BP PLC SPONS ADR	8,120 00	8,120 00	6,920 00
600 BP PLC SPONS ADR	25,084 56	25,084 56	20,760 00
1000 BP PLC SPONS ADR	42,424 97	42,424 97	34,600 00
500 BP PLC SPONS ADR	0 00	20,610 71	17,300 00
100 BREITBURN ENERGY PRTNERS	1,757 11	1,757 11	200 00
200 BREITBURN ENERGY PRTNERS	3,515 14	3,515 14	400 00
200 BREITBURN ENERGY PRTNERS	3,518 19	3,518 19	400 00
1000 BREITBURN ENERGY PRTNERS	19,320 00	19,320 00	2,000 00
500 BREITBURN ENERGY PRTNERS	9,460 46	9,460 46	1,000 00
1000 BREITBURN ENERGY PRTNERS	15,568 56	15,568 56	2,000 00
2700 BREITBURN ENERGY PRTNERS	50,019 00	50,019 00	5,400 00
300 CALAMP CORP	8,271 44	8,271 44	5,544 00
120 CALIFORNIA RES CORP	0 00	916 06	492 00
200 CALIFORNIA RES CORP	0 00	1,554 44	820 00
80 CALIFORNIA RES CORP	0 00	677 01	328 00
80 CALIFORNIA RES CORP	0 00	670 80	328 00
500 CANADIAN OIL SANDS LTD	14,510 24	14,510 24	3,215 00
75 CARE CAP PPTYS INC	0 00	2,932 73	2,373 75
75 CARE CAP PPTYS INC	0 00	2,668 10	2,373 75
300 CELGENE	26,435 62	26,435 62	32,835 00
1 CENTRUS ENERGY CORP CL A	1,525 36	1,525 36	1 68
100 CHESAPEAKE ENERGY COR CHK	6,737 50	6,737 50	527 00
200 CHESAPEAKE ENERGY COR CHK	8,159 24	8,159 24	1,054 00
200 CHESAPEAKE ENERGY COR CHK	7,111 37	7,111 37	1,054 00
600 CHIMERA INVESTMENT CORP	12,420 00	12,420 00	8,454 00
200 CHIMERA INVESTMENT CORP	4,035 30	4,035 30	2,818 00
555 CHIMERA INVESTMENT CORP	10,912 91	10,912 91	7,819 95
300 CITIGROUP INC	14,553 00	0 00	0 00
300 CLEAN ENERGY FUELS CORP	4,171 22	4,171 22	1,413 00
500 CLEAN ENERGY FUELS CORP	5,554 59	5,554 59	2,355 00
800 COMCAST CORP	32,908 00	0 00	0 00
500 CONOCOPHILLIPS	29,220 00	0 00	0 00
500 CONOCOPHILLIPS	37,788 44	37,788 44	27,025 00
500 CONOCOPHILLIPS	32,644 85	32,644 85	27,025 00
1500 COSTAMARE INC	0 00	18,561 56	18,330 00
80 19 CRESTWOOD EQUITY PARTNERS	6,919 67	6,919 67	1,501 95
67 5 CRESTWOOD EQUITY PARTNERS	26,507 68	26,507 68	1,264 27
38 61 CRESTWOOD EQUITY PARTNERS	3,331 69	3,331 69	723 16
32 5 CRESTWOOD EQUITY PARTNERS	12,260 83	12,260 83	608 72
118 8 CRESTWOOD EQUITY PARTNERS	10,251 36	10,251 36	2,225 12
100 CRESTWOOD EQUITY PARTNERS	36,077 52	36,077 52	1,873 00
312 4 CRESTWOOD EQUITY PARTNERS	25,469 58	25,469 58	5,851 25
125 DHT HOLDINGS INC	22,502 77	22,502 77	937 50
125 DHT HOLDINGS INC	16,225 53	16,225 53	937 50
1000 DHT HOLDINGS INC	0 00	7,976 66	7,500 00
1000 DONNELLEY R R & SONS CO	17,652 13	17,652 13	16,090 00
1000 DONNELLEY R R & SONS CO	0 00	16,303 27	16,090 00
1000 DONNELLEY R R & SONS CO	0 00	18,406 01	16,090 00
500 DONNELLEY R R & SONS CO	0 00	8,853 38	8,045 00
500 DU PONT EI DE NEMOURS & CO	32,628 83	0 00	0 00

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300 EATON CORP PLC	0 00	22,556 16	17,448 00
200 EATON CORP PLC	0 00	13,494 52	11,632 00
300 EATON CORP PLC	0 00	17,087 09	17,448 00
800 ENERGY TRANSFER PARTNERS LP	37,856 00	37,856 00	30,568 00
450 ENERGY TRANSFER PARTNERS LP	26,059 91	26,059 91	17,194 50
200 ENERGY TRANSFER PARTNERS LP	0 00	13,018 01	7,642 00
500 ENERGY XXI LTD USD	11,175 32	11,175 32	785 00
1000 ENERGY XXI LTD USD	16,171 13	16,171 13	1,570 00
300 ENERPLUS CORP	4,365 00	4,365 00	1,485 00
3000 EXELIS INC	31,997 90	0 00	0 00
1000 EXELIS INC	11,901 10	0 00	0 00
200 FACEBOOK INC	7,600 00	7,600 00	20,848 00
300 FACEBOOK INC	14,601 97	14,601 97	31,272 00
200 FACEBOOK INC	0 00	17,037 66	20,848 00
150 FACEBOOK INC	0 00	13,467 92	15,636 00
150 FACEBOOK INC	0 00	14,884 56	15,636 00
21 FORD MOTOR COMPANY	368 24	368 24	300 93
631 FORD MOTOR COMPANY	2,227 93	2,227 93	9,042 23
1445 FORD MOTOR COMPANY	4,753 76	4,753 76	20,706 85
300 FREEPORT MCMORAN CP & GLD	9,957 45	9,957 45	2,454 00
254 FREEPORT MCMORAN CP & GLD-CONVERT FR RBC ELKS FCX BOT 2/28/13	10,000 00	10,000 00	2,077 72
700 FREEPORT MCMORAN CP & GLD	23,900 32	23,900 32	5,726 00
1000 FREEPORT MCMORAN CP & GLD	39,254 01	39,254 01	8,180 00
764 FREEPORT MCMORAN CP & GLD	30,419 99	30,419 99	6,249 52
500 FREEPORT MCMORAN CP & GLD	19,782 02	19,782 02	4,090 00
500 FREEPORT MCMORAN CP & GLD	18,420 02	18,420 02	4,090 00
129 5 GENCO SHIPPING & TRADING (FORMERLY BALTIC TRADING LTD)	8,395 02	8,395 02	204 61
215 833 GENCO SHIPPING & TRADING (FORMERLY BALTIC TRADING LTD)	6,469 80	6,469 80	341 02
431 667 GENCO SHIPPING & TRADING (FORMERLY BALTIC TRADING LTD)	12,392 07	12,392 07	682 03
500 GENERAL ELECTRIC COMPANY	11,536 67	11,536 67	14,970 00
500 GENERAL ELECTRIC COMPANY	11,021 20	11,021 20	14,970 00
1000 GENERAL ELECTRIC COMPANY	25,672 02	25,672 02	29,940 00
1000 GENERAL ELECTRIC COMPANY	24,530 02	24,530 02	29,940 00
500 GENERAL ELECTRIC COMPANY	10,357 88	0 00	0 00
1000 GENERAL ELECTRIC COMPANY	7,225 19	0 00	0 00
2000 GENERAL ELECTRIC COMPANY	47,240 00	0 00	0 00
200 GILEAD SCIENCE	12,813 92	0 00	0 00
200 GILEAD SCIENCE	14,432 19	0 00	0 00
200 GILEAD SCIENCE	14,615 55	14,615 55	21,192 00
200 GILEAD SCIENCE	18,256 18	18,256 18	21,192 00
700 GLAXOSMITHKLINE PLC ADS	33,616 74	33,616 74	28,357 00
300 GLAXOSMITHKLINE PLC ADS	14,032 85	14,032 85	12,153 00
500 GLAXOSMITHKLINE PLC ADS	0 00	22,146 58	20,255 00
300 GLAXOSMITHKLINE PLC ADS	0 00	12,381 76	12,153 00
1000 HALCON RESOURCES CORP	7,181 15	7,181 15	610 00
300 HALYARD HEALTH, INC	0 00	14,372 56	9,597 00
300 HALYARD HEALTH, INC	0 00	14,020 07	9,597 00
51 HARRIS CORPORATION	0 00	4,040 22	4,239 63
100 HERBALIFE LTD	5,710 00	5,710 00	5,773 00
400 HERBALIFE LTD	26,654 99	26,654 99	23,092 00
300 HERBALIFE LTD	21,931 47	21,931 47	17,319 00
200 HERBALIFE LTD	12,187 24	12,187 24	11,546 00
300 HERBALIFE LTD	0 00	13,030 71	17,319 00
500 HOLLYFRONTIER CORP COM	21,345 14	21,345 14	24,040 00
500 HOLLYFRONTIER CORP COM	20,115 05	20,115 05	24,040 00
300 HOLLYFRONTIER CORP COM	11,598 38	11,598 38	14,424 00
300 HOLLYFRONTIER CORP COM	13,612 56	13,612 56	14,424 00
650 HOLLYFRONTIER CORP COM	29,213 10	29,213 10	31,252 00
1000 HOLLYFRONTIER CORP COM	0 00	37,479 08	48,080 00
700 HOLLYFRONTIER CORP COM	0 00	28,853 86	33,656 00
300 HONEYWELL INTERNATIONAL INC	22,158 00	22,158 00	31,185 00
300 HONEYWELL INTERNATIONAL INC	22,158 00	22,158 00	31,185 00
300 ICAHN ENTERPRISES LP	0 00	24,160 20	22,107 00
300 ICAHN ENTERPRISES LP	0 00	21,836 71	22,107 00
1000 INVESCO MORTGAGE CAPITAL INC	21,626 90	21,626 90	13,420 00
200 JOHNSON & JOHNSON	0 00	20,697 94	20,248 00

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200 JOHNSON & JOHNSON	0 00	20,695 96	20,248 00
125 JARDEN CORP	2,764 30	0 00	0 00
300 JOHNSON & JOHNSON	27,039 74	0 00	0 00
500 JPMORGAN CHASE & CO	24,960 30	24,960 30	33,340 00
600 JPMORGAN CHASE & CO	31,473 86	31,473 86	40,008 00
500 JPMORGAN CHASE & CO	29,389 07	29,389 07	33,340 00
400 JPMORGAN CHASE & CO	25,118 28	25,118 28	26,672 00
300 LAS VEGAS SANDS CORP	0 00	14,411 62	13,218 00
200 LAS VEGAS SANDS CORP	0 00	9,722 55	8,812 00
500 KINDER MORGAN INCORP	17,189 68	0 00	0 00
500 KINDER MORGAN INCORP	19,212 44	0 00	0 00
475 LEHMAN BROTHERS (EXCH 9/08 W/ 25000 CUSIP#282645EB2 LEH)	25,000 00	25,000 00	0 00
650 LINN ENERGY LLC UTS REP LTD LI	24,595 17	24,595 17	1,306 50
300 LINN ENERGY LLC UTS REP LTD LI	11,810 39	11,810 39	603 00
300 LYONDELLBASELL	0 00	26,279 55	28,746 00
300 LYONDELLBASELL	0 00	26,042 52	28,746 00
200 LYONDELLBASELL	0 00	21,287 77	19,164 00
200 LYONDELLBASELL	0 00	16,557 30	19,164 00
300 LORILLARD INC	11,701 13	0 00	0 00
200 LORILLARD INC	8,040 40	0 00	0 00
500 LORILLARD INC	22,596 86	0 00	0 00
500 LORILLARD INC	26,478 53	0 00	0 00
500 LORILLARD INC	24,298 86	0 00	0 00
500 LORILLARD INC	32,410 18	0 00	0 00
500 LORILLARD INC	32,153 26	0 00	0 00
500 MACROGENICS INC	14,485 11	0 00	0 00
1000 MANULIFE FINANCIAL CORP	15,556 41	15,556 41	16,470 00
1000 MANULIFE FINANCIAL CORP	18,123 62	18,123 62	16,470 00
1000 MANULIFE FINANCIAL CORP	20,442 40	20,442 40	16,470 00
300 MARATHON OIL CO	10,689 40	10,689 40	5 253 00
500 MARATHON OIL CO	18,601 10	18,601 10	8,755 00
500 MARATHON OIL CO	0 00	7,718 41	8,755 00
2000 MCDERMOTT INTERNATIONAL INC	15,499 71	15,499 71	8,860 00
400 MEDIVATION INC	0 00	22,218 22	16,912 00
200 MEDIVATION INC	0 00	9,525 54	8,456 00
300 MEDTRONIC INC	19,612 33	19,612 33	22,602 00
100 MICROSOFT CORP	0 00	4,290 28	5,435 00
300 MICROSOFT CORP	0 00	13,554 60	16,305 00
200 MOBILEYE	0 00	13,011 18	8,720 00
200 MOBILEYE	0 00	9,064 74	8,720 00
500 NAVIGATOR HOLDINGS	0 00	9,123 23	6,740 00
500 NAVIGATOR HOLDINGS	0 00	9,907 98	6,740 00
200 NETFLIX INC	0 00	23,110 30	24,666 00
2000 MS CONTINGENT 14 25% AUTOCALL ON WEATHERFORD	20,000 00	0 00	0 00
1000 NISKA GAS STORAGE PTNRS	13,396 59	13,396 59	3,200 00
1000 NISKA GAS STORAGE PTNRS	11,976 11	11,976 11	3,200 00
1000 NISKA GAS STORAGE PTNRS	16,022 63	16,022 63	3,200 00
2200 NISKA GAS STORAGE PTNRS	27,008 33	27,008 33	7,040 00
1000 NORDIC AMERICAN OFFSHORE LTD	20,522 01	20,522 01	5,560 00
1000 NORDIC AMERICAN OFFSHORE LTD	19,307 36	19,307 36	5,560 00
34 NORDIC AMERICAN OFFSHORE LTD	611 36	611 36	189 04
1000 NORDIC AMERICAN OFFSHORE LTD	17,553 12	17,553 12	5,560 00
1000 NORDIC AMERICAN TANKERS LTD	10,247 45	0 00	0 00
2000 NORDIC AMERICAN TANKERS LTD	18,873 32	0 00	0 00
1000 NORDIC AMERICAN TANKERS LTD	8,835 02	0 00	0 00
200 NORTHERN TIER ENERGY LP	5,386 12	5,386 12	5,424 00
300 NORTHERN TIER ENERGY LP	7,556 52	7,556 52	8,136 00
300 NORTHERN TIER ENERGY LP	7,402 01	7,402 01	8,136 00
500 NORTHERN TIER ENERGY LP	11,241 81	11,241 81	13,560 00
900 NORTHERN TIER ENERGY LP	25,603 46	25,603 46	24,408 00
800 NORTHERN TIER ENERGY LP	20,390 00	20,390 00	21,696 00
500 NORTHERN TIER ENERGY LP	13,287 42	13,287 42	13,560 00
500 NORTHERN TIER ENERGY LP	0 00	13,167 29	13,560 00
75 NOW INC	2,434 01	2,434 01	1,378 50
200 NXP SEMICONDUCTORS NV	0 00	20,104 23	18,692 00
100 NXP SEMICONDUCTORS NV	0 00	10,024 87	9,346 00

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100 NXP SEMICONDUCTORS NV	0 00	10,781 01	9,346 00
200 NXP SEMICONDUCTORS NV	0 00	17,830 30	18,692 00
200 OAKTREE CAPITAL GP LLC	0 00	11,106 91	9,766 00
300 OCCIDENTAL PETROLEUM CORP	26,285 76	25,369 70	22,677 00
500 OCCIDENTAL PETROLEUM CORP	41,440 00	39,885 56	37,795 00
200 OCCIDENTAL PETROLEUM CORP	19,426 42	18,749 41	15,118 00
200 OCCIDENTAL PETROLEUM CORP	19,248 15	18,577 35	15,118 00
100 PALO ALTO NETWORKS	0 00	17,329 85	18,734 00
100 PALO ALTO NETWORKS	0 00	18,117 40	18,734 00
500 PENNYMAC MORTGAGE INVESTMENT	0 00	9,330 61	8,320 00
1425 PERMIAN BASIN RLTY TR UNIT BI	18,026 25	18,026 25	9,191 25
20 PJT PARTNERS INC	0 00	76 18	468 80
12 5 PJT PARTNERS INC	0 00	47 61	293 00
12 5 PJT PARTNERS INC	0 00	47 61	293 00
200 PRUDENTIAL FINANCIAL	0 00	18,714 16	17,310 00
200 PRUDENTIAL FINANCIAL	0 00	15,876 59	17,310 00
1744 REYNOLDS AMERICAN	0 00	62,914 80	80,660 00
256 REYNOLDS AMERICAN	0 00	9,805 34	11,840 00
500 ROYAL DUTCH SHELL PLC	41,733 93	41,733 93	24,880 00
250 ROYAL DUTCH SHELL PLC	20,977 50	20,977 50	12,440 00
250 ROYAL DUTCH SHELL PLC	20,526 12	20,526 12	12,440 00
500 ROYAL DUTCH SHELL PLC	35,129 61	35,129 61	24,880 00
400 ROYAL DUTCH SHELL PLC	0 00	26,099 16	19,904 00
400 ROYAL DUTCH SHELL PLC	0 00	24,366 31	19,904 00
300 SCHLUMBERGER LTD	35,261 47	35,261 47	23,145 00
300 SEADRILL LTD	10,298 90	10,298 90	1,824 00
300 SEADRILL LTD	11,154 00	11,154 00	1,824 00
400 SEADRILL LTD	14,556 89	14,556 89	2,432 00
600 SEADRILL LTD	24,918 71	24,918 71	3,648 00
500 SEADRILL LTD	21,069 73	21,069 73	3,040 00
600 SEADRILL LTD	28,231 73	28,231 73	3,648 00
500 SEADRILL LTD	20,980 20	20,980 20	3,040 00
500 SEADRILL LTD	18,420 45	18,420 45	3,040 00
500 SEADRILL LTD	16,817 44	16,817 44	3,040 00
500 SEADRILL LTD	19,936 08	19,936 08	3,040 00
500 SEADRILL LTD	10,644 01	10,644 01	3,040 00
200 SEQUANS COMMUNICATION - ADR	2,088 00	2,088 00	340 00
7 SEVENTY SEVEN ENERGY INC	387 41	387 41	7 77
14 SEVENTY SEVEN ENERGY INC	445 84	445 84	15 54
14 SEVENTY SEVEN ENERGY INC	408 90	408 90	15 54
1000 SHIP FINANCE INTL	19,514 57	19,514 57	17,320 00
1000 SHIP FINANCE INTL	20,022 87	20,022 87	17,320 00
1000 SHIP FINANCE INTL	0 00	15,665 80	17,320 00
1000 SHIP FINANCE INTL	0 00	16,234 03	17,320 00
400 SIEMENS AKTIENGESELLSCHAFT	38,104 50	0 00	0 00
1000 SIRIUS XM RADIO INC	3,583 79	0 00	0 00
4000 SIRIUS XM RADIO INC	13,482 90	0 00	0 00
2000 SIRIUS XM RADIO INC	7,730 69	0 00	0 00
300 SIX FLAGS ENTMT CORP	11,941 71	0 00	0 00
200 SIX FLAGS ENTMT CORP	8,172 59	0 00	0 00
500 SIX FLAGS ENTMT CORP	19,823 12	0 00	0 00
200 SKYWORKS SOLUTION	0 00	19,288 29	16,604 00
200 SKYWORKS SOLUTION	0 00	17,959 79	16,604 00
80 SOUTH32 LTD	0 00	720 00	337 60
993 SPYGLASS RESOURCES CORP	2,740 68	2,740 68	44 18
200 STARBUCKS CORP	16,252 22	0 00	0 00
400 STARBUCKS CORP	15,862 56	15,862 56	24,556 00
200 STARBUCKS CORP	16,121 29	16,121 29	24,556 00
1000 STARWOOD PROPERTY TRUST INC	28,229 32	28,229 32	20,330 00
1100 STARWOOD PROPERTY TRUST INC	25,259 33	25,259 33	22,363 00
500 STARWOOD PROPERTY TRUST INC	0 00	12,192 72	10,165 00
1000 STARWOOD PROPERTY TRUST INC	0 00	24,913 36	20,330 00
1000 STARWOOD PROPERTY TRUST INC	0 00	25,259 20	20,330 00
800 STARWOOD PROPERTY TRUST INC	0 00	19,794 77	16,264 00
200 STARWOOD WAYPOINT	5,768 00	5,768 00	4,730 00
500 STARWOOD WAYPOINT	14,158 95	14,158 95	11,825 00

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500 STARWOOD WAYPOINT	12,895 22	12,895 22	11,825 00
1000 STARWOOD WAYPOINT	0 00	26,258 70	23,650 00
1000 THE CARLYLE GROUP	0 00	20,590 55	18,030 00
1000 SUPERVALU INC	11,292 78	0 00	0 00
200 TARGET CORPORATION	11,362 79	0 00	0 00
500 TARGET CORPORATION	29,072 15	0 00	0 00
200 TARGET CORPORATION	13,050 77	0 00	0 00
300 THE EXONE COMPANY	20,508 10	20,508 10	2,976 00
300 THE EXONE COMPANY	19,309 77	19,309 77	2,976 00
200 THE MOSAIC CO (HLDG CO)	12,300 00	12,300 00	6,328 00
100 THE MOSAIC CO (HLDG CO)	6,150 00	6,150 00	3,164 00
400 THE MOSAIC CO (HLDG CO)	24,600 00	24,600 00	12,656 00
136 THE MOSAIC CO (HLDG CO)	9,488 84	9,488 84	4,303 04
1600 TOTAL S A SPON ADR	106,666 22	106,666 22	79,120 00
500 TRANSOCEAN LTD	28,134 27	28,134 27	7,180 00
500 TRANSOCEAN LTD	25,067 64	25,067 64	7,180 00
500 TRANSOCEAN LTD	22,006 27	22,006 27	7,180 00
500 TRANSOCEAN LTD	21,935 59	21,935 59	7,180 00
500 TRANSOCEAN LTD	23,438 58	23,438 58	7,180 00
300 TRIUMPH GROUP INC	20,138 07	0 00	0 00
200 TRIUMPH GROUP INC	14,372 35	0 00	0 00
1000 TRIUS THERAPEUTICS INC	0 00	0 00	0 00
1000 UBS CONTINGENT 12% AUTOCALL ON ALIBABA	10,000 00	10,000 00	9,990 00
200 VALE S A SPON ADR	6,541 74	6,541 74	674 00
1000 VALE S A SPON ADR	19,319 80	19,319 80	3,370 00
1000 VALE S A SPON ADR	16,393 82	16,393 82	3,370 00
1000 VALE S A SPON ADR	14,656 31	14,656 31	3,370 00
1000 VALE S A SPON ADR	14,605 77	14,605 77	3,370 00
1000 VALE S A SPON ADR	15,128 44	15,128 44	3,370 00
1000 VALE S A SPON ADR	14,169 35	14,169 35	3,370 00
525 VECTOR GROUP LTD	0 00	10,516 54	12,287 75
525 VECTOR GROUP LTD	0 00	11,242 41	13,287 75
525 VECTOR GROUP LTD	0 00	12,699 32	13,287 75
500 VECTOR GROUP LTD	0 00	11,544 57	12,655 00
166 50 VECTUS INC	2,131 19	2,131 19	4,022 64
55 50 VECTUS INC	793 80	793 80	1,340 88
300 VENTAS INC	0 00	19,713 81	16,002 00
300 VENTAS INC	0 00	17,935 01	16,002 00
400 VENTAS INC	0 00	21,890 72	21,336 00
1000 VEREIT INC (FORMERLY AMERICAN RLTY CAP PPTYS INC)	14,566 70	14,566 70	8,330 00
4000 VEREIT INC (FORMERLY AMERICAN RLTY CAP PPTYS INC)	54,076 90	54,076 90	33,320 00
1000 VEREIT INC (FORMERLY AMERICAN RLTY CAP PPTYS INC)	14,171 58	14,171 58	8,330 00
1000 VEREIT INC (FORMERLY AMERICAN RLTY CAP PPTYS INC)	12,832 55	12,832 55	8,330 00
1000 VEREIT INC (FORMERLY AMERICAN RLTY CAP PPTYS INC)	12,372 24	12,372 24	8,330 00
1000 VODAFONE GROUP PLC	33,332 58	33,332 58	33,560 00
400 WASTE MGMT INC	15,798 51	0 00	0 00
200 WEATHERFORD INTERNATIONAL LTD	2,650 35	2,650 35	2,162 00
500 WEATHERFORD INTERNATIONAL LTD	8,200 69	8,200 69	5,405 00
119 WELLS FARGO COMPANY	23,474 43	23,474 43	6,556 90
1000 WESTERN UN	17,909 20	0 00	0 00
500 WESTERN UN	0 00	9,698 77	9,430 00
200 WESTPORT INNOVATIONS INC	9,077 94	9,077 94	492 00
500 WILLIAMS CO INC	18,029 21	0 00	0 00
500 WILLIAMS CO INC	19,540 10	19,540 10	18,280 00
300 WILLIAMS CO INC	0 00	17,680 85	10,968 00
200 WYNN RESORTS LTD	0 00	25,779 00	12,554 00
200 WYNN RESORTS LTD	0 00	15,439 43	12,554 00
300 XILINX INC	14,205 36	0 00	0 00
300 XILINX INC	16,824 88	0 00	0 00
400 XILINX INC	16,963 61	0 00	0 00
600 AMTRUST FINL SERVICES	15,000 00	15,000 00	15,348 00
1000 BREITBURN EGY PARTNER LP 8 25%	25,505 00	25,505 00	9,150 00
1000 BREITBURN EGY PARTNER LP 8 25%	26,106 50	26,106 50	9,150 00
1000 CITIGROUP INC 6 875%	26,141 80	26,141 80	27,210 00
1000 COSTAMARE INC 8 5%	25,286 50	25,286 50	20,620 00
1000 COSTAMARE INC 8 5%	25,506 40	25,506 40	20,620 00

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1000 DIANA SHIPPING INC 8 875%	25,000 00	25,000 00	14,750 00
1000 DIANA SHIPPING INC 8 875%	25,726 50	25,726 50	14,750 00
1000 GASLOG LTD 8 75%	0 00	25,486 50	23,810 00
2000 INVESCO MTG CAP INC 7 75%	50,000 00	50,000 00	47,620 00
150 KKR FINL HOLDINGS 7 3 75%	3,838 68	0 00	0 00
1000 KKR FINL HOLDINGS 7 3 75%	25,586 50	0 00	0 00
1000 LEGACY RES LP FSD/FLT 8%	25,000 00	25,000 00	10,689 00
1000 MORGAN STANLEY 6 875%	25,741 40	0 00	0 00
1000 NORTHSTAR REALTY FIN 8 75%	25,476 50	25,476 50	22,830 00
1000 NORTHSTAR REALTY FIN 8 75%	25,706 40	25,706 40	22,830 00
1000 TEEKAY OFFSHORE PARTNER 8 5%	0 00	25,000 00	18,580 00
1000 TSAKOS EGY NAV LTD 8 75%	0 00	25,000 00	22,560 20
1200 ALPINE GLOBAL PREMIER PROPER	16,836 77	16,836 77	7,043 99
600 ALPINE GLOBAL PREMIER PROPER	8,422 59	8,422 59	3,521 99
100 ALPINE GLOBAL PREMIER PROPER	1,022 28	1,022 28	586 99
900 ALPINE GLOBAL PREMIER PROPER	9,211 31	9,211 31	5,282 99
1000 ALPINE GLOBAL PREMIER PROPER	7,285 24	7,285 24	5,869 99
131 ALPINE GLOBAL PREMIER PROPER	928 27	928 27	768 96
2337 477 ALPINE GLOBAL PREMIER PROPER	18,699 81	18,699 81	13,720 98
3700 ALPINE GLOBAL PREMIER PROPER	0 00	25,558 10	21,718 99
494 255 ALPINE GLOBAL PREMIER PROPER-REINVESTMENT	3,924 25	3,924 25	2,901 27
1062 301 ALPINE TOTAL DYNAMIC DIVIDEND FUND	42,500 00	42,500 00	8,413 42
631 562 ALPINE TOTAL DYNAMIC DIVIDEND FUND	0 00	0 00	5,001 97
583 137 ALPINE TOTAL DYNAMIC DIVIDEND FUND-REINVESTMENTS	10,472 50	10,472 50	4,618 45
600 BLACKROCK KELSO CAPITAL CORP	7,275 73	7,275 73	6,012 00
400 BLACKROCK KELSO CAPITAL CORP	4,857 21	4,857 21	4,008 00
500 BLACKROCK KELSO CAPITAL CORP	5,200 73	5,200 73	5,010 00
950 BLACKROCK KELSO CAPITAL CORP	10,012 73	10,012 73	9,519 00
1900 BLACKROCK KELSO CAPITAL CORP	20,158 59	20,158 59	19,038 00
2000 BLACKROCK KELSO CAPITAL CORP	0 00	19,428 22	20,040 00
2000 BLACKROCK CREDIT ALL INC TR IV	28,060 00	28,060 00	24,320 00
2100 BLACKROCK CREDIT ALL INC TR IV	26,451 13	26,451 13	25,536 00
1800 BLACKROCK CREDIT ALL INC TR IV	24,087 91	24,087 91	21,888 00
13000 BLACKROCK DEBT STRATEGY FD INC	54,216 50	54,216 50	43,550 00
1900 BLACKROCK GLBL OPP EQ TR	25,938 46	25,938 46	24,567 00
5100 BLACKROCK GLBL OPP EQ TR	75,317 18	75,317 18	65,943 00
1800 BLACKROCK GLBL OPP EQ TR	0 00	25,018 78	25,274 00
10200 BLACKROCK INTL GRWTH	83,834 96	83,834 96	63,852 00
2646 17 BLACKROCK RES & COMM (FORMERLY BLACKROCK REAL ASSET EQUITY)	36,225 00	36,225 00	18,867 19
1360 888 BLACKROCK RES & COMM (FORMERLY BLACKROCK REAL ASSET EQUITY)	22,588 45	22,588 45	9,703 13
800 BLACKROCK RES & COMM (FORMERLY BLACKROCK REAL ASSET EQUITY)	13,171 83	13,171 83	5,704 00
30 942 BLACKROCK RES & COMM (FORMERLY BLACKROCK REAL ASSET EQUITY)	489 24	489 24	220 62
1300 BLACKROCK BUILD AMERICA BD TR	50,182 48	27,182 18	26,754 00
2500 BLACKROCK BUILD AMERICA BD TR	49,685 15	49,685 15	51,450 00
1300 BLACKROCK BUILD AMERICA BD TR	25,979 01	25,979 01	26,754 00
1300 BLACKROCK BUILD AMERICA BD TR	24,236 46	24,236 46	26,754 00
1200 BLACKROCK BUILD AMERICA BD TR	24,372 43	24,372 43	24,696 00
2500 BLACKROCK BUILD AMERICA BD TR	52,779 62	52,779 62	51,450 00
5000 BLACKROCK BUILD AMERICA BD TR	108,012 50	108,012 50	102,900 00
1250 BLACKSTONE/GSO STRAT CREDIT FD	25,000 00	25,000 00	17,375 00
2450 CALAMOS GLOBAL DYNAMIC CEF	23,106 84	23,106 84	18,105 50
3000 CALAMOS GLOBAL DYNAMIC CEF	29,601 05	29,601 05	22,170 00
2700 CALAMOS GLOBAL DYNAMIC CEF	0 00	24,551 97	19,953 00
3334 CALAMOS STRG TTL RETURN FD	35,084 34	35,084 34	33,273 32
2100 CALAMOS STRG TTL RETURN FD	25,287 19	25,287 19	20,958 00
200 CALAMOS STRG TTL RETURN FD	2,413 03	2,413 03	1,996 00
2100 CALAMOS STRG TTL RETURN FD	25,594 86	25,594 86	20,958 00
2200 CALAMOS STRG TTL RETURN FD	25,894 24	25,894 24	21,956 00
1100 CENTER COAST MLP	19,577 74	19,577 74	12,199 00
2500 CLEARBRIDGE AMERN ENGY MLP FND	50,000 00	50,000 00	24,825 00
1250 CLEARBRIDGE AMERN ENGY MLP FND	26,026 34	26,026 34	12,412 50
1300 CLEARBRIDGE AMERN ENGY MLP FND	25,022 86	25,022 86	12,909 00
3000 CLEARBRIDGE AMERN ENGY MLP FND	50,549 79	50,549 79	29,790 00
1500 CLEARBRIDGE AMERN ENGY MLP FND	25,795 62	25,795 62	14,895 00
1350 CLEARBRIDGE AMERN ENGY MLP FND	24,407 50	24,407 50	13,405 50
3100 CLEARBRIDGE AMERN ENGY MLP FND	50,230 97	50,230 97	30,783 00

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500 CLEARBRIDGE AMERN ENGY MLP FND	0 00	7,043 61	4,965 00
881 COHEN & STEERS INFRASTRUCTURE FD	17,796 20	17,796 20	16,862 34
1100 COHEN & STEERS INFRASTRUCTURE FD	0 00	25,956 75	21,054 00
2100 DOUBLELINE INCOME SOLUTIONS FD	47,294 30	47,294 30	35,259 00
1200 DOUBLELINE INCOME SOLUTIONS FD	25,756 69	25,756 69	20,148 00
1400 DOUBLELINE INCOME SOLUTIONS FD	29,888 00	29,888 00	23,506 00
1000 DOUBLELINE INCOME SOLUTIONS FD	21,955 95	21,955 95	16,790 00
1400 DOUBLELINE INCOME SOLUTIONS FD	0 00	25,370 82	23,506 00
1400 DUFF & PHELPS SLCT ENGY	24,637 72	24,637 72	10,206 00
2300 DUFF & PHELPS SLCT ENGY	42,292 92	42,292 92	16,767 00
1100 DUFF & PHELPS SLCT ENGY	19,274 17	19,274 17	8,019 00
1700 DUFF & PHELPS SLCT ENGY	0 00	24,700 67	12,393 00
1000 DUFF & PHELPS SLCT ENGY	0 00	8,770 23	7,290 00
1000 DUFF & PHELPS SLCT ENGY	0 00	9,388 57	7,290 00
1000 DUFF & PHELPS SLCT ENGY	0 00	8,566 09	7,290 00
1000 DUFF & PHELPS SLCT ENGY	0 00	8,539 12	7,290 00
2500 EATON VAN TAX MG CEF	48,217 42	22,744 07	23,225 00
1250 EATON VAN TAX MG CEF	13,502 15	13,502 15	14,112 50
2500 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	50,000 00	50,000 00	22,525 00
1000 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	16,282 68	16,282 68	9,010 00
1000 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	16,280 02	16,280 02	9,010 00
700 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	6,427 66	6,427 66	6,307 00
300 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	2,761 38	2,761 38	2,703 00
2000 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	22,518 51	22,518 51	18,020 00
10100 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	86,391 30	86,391 30	91,001 00
2000 EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED	18,945 06	18,945 06	18,020 00
2000 EATON VANCE TAX-MANAGED BUY-WRITE OPPORT	36,569 97	36,569 97	30,720 00
50 EATON VANCE TAX-MANAGED BUY-WRITE OPPORT	851 92	851 92	768 00
1800 EATON VANCE TAX-MANAGED BUY-WRITE OPPORT	30,435 51	30,435 51	27,648 00
50 EATON VANCE TAX-MANAGED BUY-WRITE OPPORT	844 92	844 92	768 00
1000 EATON VANCE TAX-MANAGED BUY-WRITE OPPORT	13,241 46	13,241 46	15,360 00
2100 EATON VANCE TAX-MANAGED BUY-WRITE OPPORT	27,543 51	27,543 51	32,256 00
900 FIRST TR INTER DUR PRF & INC	0 00	21,107 46	19,449 00
3700 FIRST TR INTER DUR PRF & INC	0 00	85,022 83	79,957 00
1500 FIRST TR INTER DUR PRF & INC	0 00	25,119 03	21,180 00
1000 FIRST TR INTER DUR PRF & INC	0 00	14,883 37	14,120 00
1670 FLAHERY & CRUMRINE PFD INC	24,016 16	0 00	0 00
3400 FLAHERY & CRUMRINE PFD INC	50,674 29	0 00	0 00
2000 FLAHERY & CRUMRINE PFD INC	29,415 72	0 00	0 00
3700 FLAHERY & CRUMRINE PFD INC	50,765 44	0 00	0 00
300 GAMCO GLOBAL GOLD NAT RES	4,342 00	4,342 00	1,514 99
700 GAMCO GLOBAL GOLD NAT RES	9,890 00	9,890 00	3,534 99
1000 GAMCO GLOBAL GOLD NAT RES	13,350 78	13,350 78	5,049 99
1000 GAMCO GLOBAL GOLD NAT RES	13,413 45	13,413 45	5,049 99
1000 GAMCO GLOBAL GOLD NAT RES	12,690 79	12,690 79	5,049 99
13 833 GAMCO GLOBAL GOLD NAT RES	182 47	182 47	69 85
500 GOLDMAN SACHS MLP INC	0 00	7,109 55	5,125 00
1000 GOLDMAN SACHS MLP INC	0 00	13,793 24	10,250 00
1000 GOLDMAN SACHS MLP INC	0 00	13,479 52	10,250 00
500 GOLDMAN SACHS MLP INC	0 00	6,694 48	5,125 00
1000 GOLDMAN SACHS MLP INC	0 00	12,637 99	10,250 00
500 GOLDMAN SACHS MLP INC	0 00	6,192 50	5,125 00
1000 GOLDMAN SACHS MLP INC	0 00	12,436 57	10,250 00
1000 GOLDMAN SACHS MLP INC	0 00	12,501 34	10,250 00
7587 INVESCO VAN KAMPEN CALIF VALUE	102,727 98	102,727 98	97,037 73
200 ISHARES MSCI BRAZIL INDEX FUND	15,974 36	15,974 36	4,504 00
100 ISHARES MSCI BRAZIL INDEX FUND	6,486 93	6,486 93	2,252 00
100 ISHARES MSCI BRAZIL INDEX FUND	5,429 32	5,429 32	2,252 00
400 ISHARES MSCI BRAZIL INDEX FUND	0 00	9,909 11	9,008 00
800 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	6,757 63	6,757 63	6,237 44
200 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	1,694 43	1,694 43	1,559 36
100 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	896 51	896 51	779 68
200 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	1,796 39	1,796 39	1,559 36
800 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	7,209 02	7,209 02	6,237 44
800 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	7,209 85	7,209 85	6,237 44
1149 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	10,457 17	10,457 17	8,958 52

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100 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	910 70	910 70	779 68
1051 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	9,582 22	9,582 22	8,194 44
100 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	841 32	841 32	779 68
200 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	1,683 55	1,683 55	1,559 36
900 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	7,580 91	7,580 91	7,017 12
1800 MADISON/CLAYMORE COVERED CALL & EQUITY STRATEGY	15,167 00	15,167 00	14,034 24
500 MARKET VECTORS RUSSIA ETF	11,892 44	11,892 44	8,345 00
100 NUVEEN BUILD AMER BD	2,047 22	0 00	0 00
300 NUVEEN BUILD AMER BD	6,143 69	0 00	0 00
400 NUVEEN BUILD AMER BD	8,192 88	0 00	0 00
100 NUVEEN BUILD AMER BD	2,049 22	0 00	0 00
400 NUVEEN BUILD AMER BD	8,199 17	0 00	0 00
1300 NUVEEN BUILD AMER BD	23,933 54	23,933 54	25,987 00
12300 NUVEEN BUILD AMER BD	257,808 00	257,808 00	245,877 00
400 NUVEEN BUILD AMER BD	9,534 68	7,627 74	7,996 00
106 508 NUVEEN BUILD AMER BD	2,206 45	2,206 45	2,129 09
6100 NUVEEN CAL DIV ADV MUNI FD 2	95,343 00	0 00	0 00
1000 NUVEEN CORE EQUITY ALPHA FUND	13,011 44	13,011 44	14,470 00
200 NUVEEN CORE EQUITY ALPHA FUND	2,604 83	2,604 83	2,894 00
1000 NUVEEN LONG/SHT CMDTY TTL RTN	25,000 00	25,000 00	15,700 00
500 NUVEEN LONG/SHT CMDTY TTL RTN	10,702 24	10,702 24	7,850 00
912 650 NUVEEN NASDAQ 100 (FORMERLY 1300 001 NUVEEN EQTY PRE ADV FD)	16,523 01	16,523 01	18,015 71
1474 280 NUVEEN NASDAQ 100 (FORMERLY 2100 NUVEEN EQTY PRE ADV FD)	26,404 90	26,404 90	29,102 29
46 070 NUVEEN NASDAQ 100 (FORMERLY 65 623 NUVEEN EQTY PRE ADV FD)	834 07	834 07	909 42
4200 NUVEEN REAL EST INC FD	51,164 26	51,164 26	44,478 00
4700 NUVEEN REAL EST INC FD	49,740 49	49,740 49	49,773 00
2400 NUVEEN REAL EST INC FD	24,771 60	24,771 60	25,416 00
1300 NUVEEN EQTY PREMIUM INCM FD	15,559 11	15,559 11	16,991 00
2000 NUVEEN EQTY PREMIUM INCM FD	25,595 27	25,595 27	26,140 00
2000 NUVEEN EQTY PREMIUM INCM FD	0 00	25,783 91	26,140 00
1000 PERITUS HIGH YIELD ETF	53,368 41	53,368 41	34,740 00
1000 PERITUS HIGH YIELD ETF	53,532 94	53,532 94	34,740 00
900 PERITUS HIGH YIELD ETF	48,615 67	48,615 67	31,266 00
1000 PIMCO DYNAMIC CREDIT INC FD	25,000 00	25,000 00	18,290 00
1000 PIMCO DYNAMIC CREDIT INC FD	25,191 02	25,191 02	18,290 00
1000 PIMCO DYNAMIC CREDIT INC FD	23,540 50	23,540 50	18,290 00
2300 PIMCO DYNAMIC CREDIT INC FD	51,203 85	51,203 85	42,067 00
825 PIMCO DYNAMIC CREDIT INC	18,941 75	18,941 75	15,089 25
2000 PIMCO FLOATING RATE	40,000 00	40,000 00	18,080 00
3725 POWERSHARES QQQ TR	256,913 25	0 00	0 00
500 PROSPECT CAPITAL CORP	5,977 72	5,977 72	3,750 00
2000 PROSPECT CAPITAL CORP	22,775 74	22,775 74	15,000 00
2900 PROSPECT CAPITAL CORP	32,018 74	32,018 74	21,750 00
2000 PROSPECT CAPITAL CORP	20,202 15	20,202 15	15,000 00
1500 PROSPECT CAPITAL CORP	16,010 09	16,010 09	11,250 00
2000 PROSPECT CAPITAL CORP	19,812 50	19,812 50	15,000 00
1000 PROSPECT CAPITAL CORP	0 00	8,601 38	7,500 00
2000 PROSPECT CAPITAL CORP	0 00	16,337 23	15,000 00
300 PUREFUNDS ISE CYBE SECURITY	0 00	9,776 57	8,145 00
500 PUREFUNDS ISE CYBE SECURITY	0 00	16,986 70	13,575 00
500 THE INDIA FUND INC	0 00	14,432 02	11,790 00
5450 VOYA GLOBAL EQUITY DIVIDEND	45,167 45	45,167 45	39,621 50
2650 VOYA GLOBAL EQUITY DIVIDEND	24,337 53	24,337 53	19,265 50
1700 WELLS FARGO ADVANTAGE GLOBAL D	34,000 00	34,000 00	19,379 99
2000 WELLS FARGO ADVANTAGE GLOBAL D	28,756 41	28,756 41	22,799 99
12 04 WELLS FARGO ADVANTAGE GLOBAL D	184 11	184 11	137 25
1600 WESTERN ASSET GLOBAL HIGH INCOME FD INC	21,442 68	21,442 68	14,350 40
1400 WESTERN ASSET GLOBAL HIGH INCOME FD INC	18,093 10	18,093 10	12,556 60
3700 WESTERN ASSET GLOBAL HIGH INCOME FD INC	49,900 63	49,900 63	33,185 30
2000 WESTERN ASSET GLOBAL HIGH INCOME FD INC	25,013 23	25,013 23	17,938 00
1900 WESTERN ASSET GLOBAL HIGH INCOME FD INC	24,644 65	24,644 65	17,041 10
50 WESTERN ASSET MIDDLE MKT INC	51,500 00	51,500 00	37,341 00
300 WISDOMTREE EUROPE HEDGED EQUIT	0 00	20,378 67	18,882 00
TRAVELCENTERS OF AMERICA	0 00	1,150 00	1,165 64
TRAVELCENTERS OF AMERICA	0 00	23,856 50	24,174 36
NATIONAL GENERAL HOLDINGS	0 00	24,701 20	24,320 00

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136 268 CLEARBRIDGE AGGRESSIVE GWTH A	20,000 00	20,000 00	27,120 06
127 91 CLEARBRIDGE AGGRESSIVE GWTH A	20,000 00	20,000 00	25,456 65
95 863 CLEARBRIDGE AGGRESSIVE GWTH A	18,000 00	18,000 00	19,078 65
1553 76 CLEARBRIDGE TACTICAL DIV INC A	25,000 00	25,000 00	25,062 15
1440 092 CLEARBRIDGE TACTICAL DIV INC A	25,000 00	25,000 00	23,228 68
4220 597 CLEARBRIDGE TACTICAL DIV INC A	75,000 00	75,000 00	68,078 23
1646 542 CLEARBRIDGE TACTICAL DIV INC A	30,000 00	30,000 00	26,558 72
2464 403 CLEARBRIDGE TACTICAL DIV INC A	45,000 00	45,000 00	39,750 82
1117 943 CLEARBRIDGE TACTICAL DIV INC A	20,000 00	20,000 00	18,032 42
5571 031 CLEARBRIDGE TACTICAL DIV INC A	100,000 00	100,000 00	89,860 73
2858 405 CLEARBRIDGE TACTICAL DIV INC A	50,000 00	50,000 00	46,106 07
5431 477 CLEARBRIDGE TACTICAL DIV INC A	100,000 00	100,000 00	87,609 72
5350 107 CLEARBRIDGE TACTICAL DIV INC A	100,000 00	100,000 00	86,297 23
2663 479 CLEARBRIDGE TACTICAL DIV INC A	50,000 00	50,000 00	42,961 92
3052 106 CLEARBRIDGE TACTICAL DIV INC A	0 00	50,000 00	49,230 47
2457 571 LEGG MASON MILLER INC	25,000 00	25,000 00	19,119 90
12593 64 LEGG MASON MILLER INC	0 00	100,000 00	97,978 52
2415 383 OPPENHEIMER GLB STRAT INC A	10,531 07	0 00	0 00
11820 331 OPPENHEIMER GLB STRAT INC A	51,536 64	0 00	0 00
11961 722 OPPENHEIMER GLB STRAT INC A	52,153 11	0 00	0 00
9546 539 OPPENHEIMER GLB STRAT INC A	41,622 91	0 00	0 00
15241 668 OPPENHEIMER GLB STRAT INC A	66,453 67	0 00	0 00
13127 275 OPPENHEIMER ROCH CA MUNI A	226,400 01	115,520 01	109,087 66
45480 516 OPPENHEIMER ROCH HI YLD MUNI A	580,582 16	342,098 27	317,908 81
14388 489 OPPENHEIMER ROCH HI YLD MUNI A	100,000 00	0 00	0 00
27855 153 WESTERN ASSET GLB HI YLD A	200,000 00	200,000 00	169,916 43
16021 362 WESTERN ASSET GLB HI YLD A	120,000 00	120,000 00	97,730 31
6684 492 WESTERN ASSET GLB HI YLD A	50,000 00	50,000 00	40,775 40
3984 064 WESTERN ASSET GLB HI YLD A	30,000 00	30,000 00	24,302 79
5420 054 WESTERN ASSET GLB HI YLD A	40,000 00	40,000 00	33,062 33
20463 847 WESTERN ASSET GLB HI YLD A	150,000 00	150,000 00	124,829 47
17186 484 WESTERN ASSET SHT DUR HI INC A	110,000 00	110,000 00	91,775 82
4346 817 WESTERN ASSET SHT DUR HI INC A	28,000 00	28,000 00	23,212 00
15672 962 WESTERN ASSET SHT DUR HI INC A	100,000 00	100,000 00	83,693 61
3923 626 WESTERN ASSET SHT DUR HI INC A	25,000 00	25,000 00	20,952 16
8991 637 WESTERN ASSET SHT DUR HI INC A	0 00	50,000 00	48,015 34
500 NORTHERN TIER ENERGY LP	11,420 70	11,420 70	13,560 00
2450 BLACKROCK BUILD AMERICA BD TR	49,740 03	0 00	0 00
1000 GAMCO GLOBAL GOLD NAT RES	11,022 02	11,022 02	5,050 00
2797 985 CLEARBRIDGE TACTICAL DIV INC A	50,006 50	50,006 50	45,131 50
CITY NATL CORP DEP SH REPSTG	122,052 70	122,052 70	126,300 00
CNI MULTI-ASSET FUND CL	200,085 00	200,085 00	200,998 31
ROCHDALE DIV & INCOME PORT CLASS	220,000 00	220,000 00	273,940 85
1480 AMERICAN CAPITAL AGENCY CORP	50,009 20	50,009 20	26,566 00
5044 ANNALY CAPITAL MANAGEMENT	0 00	49,996 15	48,321 52
800 APPLE INC	49,608 00	87,097 97	94,640 00
1139 BLACKROCK BUILD AMERICA BOND FUND	25,036 48	25,036 48	23,440 62
5000 BROOKFIELD MORTGAGE OPPORTUNITY	100,000 00	100,000 00	71,900 00
3400 DOUBLELINE INCOME SOLUTIONS FD	85,000 00	85,000 00	57,086 00
6537 DOUBLELINE OPPORTUNISTIC CREDIT FD	105,100 58	155,075 69	158,979 84
1425 DUFF & PHELPS SELECT ENERGY MLP FUND INC	24,689 07	24,689 07	10,388 25
2280 FIRST TRUST INTERMEDIATE DURATION PFD & INCOME FUND	49,982 30	49,982 30	49,270 80
2500 GOLDMAN SACHS MLP INCOME OPPORTUNITIES FUND	50,000 00	50,000 00	25,625 00
1720 SHARES MADISON STRATEGIC SECTOR PREMIUM FUND	20,988 60	20,988 60	19,694 00
1000 NUVEEN LONG/SHORT COMMODITY TOTAL	25,000 00	25,000 00	15,700 00
7297 NUVEEN PREFERRED & INCOME TERM FUND	175,073 77	175,073 77	167,028 33
2000 PIMCO DYNAMIC CREDIT INCOME FUND	50,000 00	50,000 00	36,580 00
1250 TEKLA HEALTHCARE OPPORTUNITIES FUND	25,000 00	25,000 00	21,475 00
9958 90 DOUBLELINE TOTAL RETURN BOND FD I	112,400 69	116,993 55	112,494 51
16679 713 CITY NATIONAL ROCHDALE FIXED INCOME	890,000 00	455,014 83	426,667 06
35778 175 EATON VANCE FLOATING-RATE ADVANTAGE	401,431 12	0 00	0 00
67859 017 VANGUARD HIGH YIELD CORPORATE FUND	415,975 77	0 00	0 00
61618 743 CITY NATIONAL ROCHDALE EMERGING MARKETS	2,150,000 00	2,150,000 00	2,351,987 42
98039 217 STONE RIDGE REINSURANCE RISK PREMIUM INTERVAL	0 00	1,000,000 00	1,069,607 86
4300 AGL RESOURCES INC	202,328 76	0 00	0 00
5900 ALTRIA GROUP INC	200,415 33	200,415 33	339,840 00

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4700 AMERICAN ELECTRIC POWER CO INC	207,603 80	207,603 80	263,247 00
21440 ASSOCIATED ESTATES RLTY CORP REIT	321,293 92	0 00	0 00
9350 AT & T	326,046 24	326,046 24	314,814 50
4600 B & G FOODS INC	138,384 56	138,384 56	173,788 00
2000 B & G FOODS INC	0 00	57,638 60	75,560 00
3900 CINCINNATI FINANCIAL CORP	187,806 25	187,806 25	238,329 00
7900 CONSOLIDATED COMMUN HOLDINGS INC	194,041 38	194,041 38	172,141 00
3170 DOMINION RESOURCES INC	214,150 30	214,150 30	213,562 90
2500 DU PONTE E I DE NEMOURS & CO	122,225 00	0 00	0 00
3100 DUKE ENERGY CORP	203,121 30	203,121 30	210,056 00
4230 EPR PROPERTIES REIT	214,660 23	214,660 23	237,049 20
5400 FIRSTENERGY CORP	201,057 12	0 00	0 00
6225 GENERAL MILLS INC	0 00	335,940 87	359,556 00
12400 GRAMERCY PROPERTY TRUST INC REIT	0 00	273,830 94	296,236 00
8100 GOVERNMENT PPTYS INCOME REIT	197,251 39	0 00	0 00
2700 HASBRO INC	0 00	149,210 10	197,343 00
9750 HEALTH CARE TR AMER INC A REIT	207,524 95	207,524 95	254,572 50
4600 HOME PROPERTIES INC	292,839 22	0 00	0 00
1850 KIMBERLY CLARK CORP	0 00	214,488 63	220,427 50
5482 KINDER MORGAN INC	0 00	227,694 96	129,210 74
4000 KRAFT FOODS GROUP INC COM	210,924 60	0 00	0 00
4725 LAMAR ADVERTISING CO	251,681 84	251,681 84	275,987 25
5600 LIBERTY PPRPERTY TRUST REIT	197,078 56	197,078 56	189,840 00
1400 LOCKHEED MARTIN CORP	0 00	297,830 40	306,824 00
5400 LTC PPTYS INC COM	198,642 24	198,642 24	230,202 00
3580 MID AMER APRTMENT COMM	0 00	279,431 55	317,044 80
4950 MATTEL INC COM	207,388 80	0 00	0 00
10000 NATRIONAL RETAIL PPTYS INC REIT	332,451 00	332,451 00	384,600 00
4800 EVERSOURCE ENERGY (FORMERLY NORTHEAST UTILITIES)	202,409 28	202,409 28	244,560 00
4600 PAYCHEX INC	188,633 54	188,633 54	249,550 00
3500 PHILIP MORRIS INTL INC COM	311,312 80	311,312 80	305,865 00
6500 PPL CORP COM	191,599 40	177,811 03	221,260 00
18700 PROSPECT CAPITAL CORPORATION	211,029 50	0 00	0 00
4300 SCANA CORP NEW COM	198,709 02	198,709 02	254,302 00
2400 SELECT INCOME REIT	63,638 88	0 00	0 00
6000 SPECTRA ENERGY CORP	209,565 60	209,565 60	157,200 00
6200 SYSCO CORP COM	204,420 20	204,420 20	254,820 00
4500 TRANSCANADA CORP COM	202,788 45	202,788 45	142,155 00
4600 UIL HOLDINGS CORP	207,347 58	176,629 42	233 910 00
6615 VECTOR GROUP LTD COM	97,216 80	97,216 80	167 425 65
5800 VERIZON COMMUNICATIONS COM	280,897 57	280,897 57	263,610 00
3850 WELLTOWER INC REIT	244,533 81	244,533 81	243,281 50
3000 WP CAREY INC REIT	0 00	175,581 21	185,610 00
7300 XCEL ENERGY INC COM	201,778 57	201,778 57	260,318 00
3500 AMERIGAS PARTNERS L P LTD PARTNERSHIP	162,676 25	162,676 25	137,235 00
5000 BROOKFIELD INFRAST PARTNERS LIMITED PARTNERSHIP	180,332 00	180,227 00	207,700 00
3100 BUCKEYE PARTNERS L P SHS BENE INT	207,383 80	207,383 80	209,839 00
2680 CEDAR FAIR LP	0 00	154,795 72	150,937 60
16100 COMPASS DIVERSIFIED HOLDINGS LIMITED	309,910 51	309,910 51	257,922 00
10000 ENBRIDGE ENERGY PARTNERS L P LTD PARTNERSHIP INT	293,849 00	293,849 00	248,500 00
4480 ENERGY TRANSFER PARTNERS L P PARTNERSHIP INT	205,508 16	273,348 19	171,180 80
6900 ENTERPRISE PRODS PARTNERS LTS PARTNERSHIP	199,807 79	199,807 79	175,191 00
2500 KINDER MORGAN ENERGY PARTNERS L P SHS BENE INT	209,334 94	0 00	0 00
1800 NUSTAR ENERGY LIMITED PARTNERSHIP	210,751 86	75,870 67	72,036 00
8000 REGENCY ENERGY PARTNERS LTD	211,168 80	0 00	0 00
4650 SUBURBAN PROPANE PARTNERS L P SHS BENE INT	213,496 97	213,496 97	138,895 50
10465 POWERSHARES PREFERRED PORTFOLIO	0 00	152,143 29	155,614 55
5135 POWERSHARES PREFERRED PORTFOLIO	0 00	75,639 07	76,357 45
987662 4 ALCENTRA EUROPEAN CREDIT OPPORTUNITIES	0 00	931,850 07	987,662 40
44860 61 OBERLAND HEALTHCARE ACCESS FUND	0 00	63,612 22	44,860 61
4700 WILLIAMS PARTNERS LIMITED PARTNERSHIP	245,527 99	0 00	0 00
1993381 97 ROCHDALE HIGH YIELD ALTERNATIVE STRATEGIES FUND	2,000,000 00	2,000,000 00	1,993,381 97
47619 528 FS INVESTMENT CORPORATION II	504,767 00	504,767 00	423,813 80
45045 500 CORPORATE CAPITAL TRUST, INC	509,014 15	509,014 15	450,455 00
1000 ENERGY XXI LTD	8,851 25	0 00	0 00
950 ADVISORSHARES TR PERITUS HIGH YIELD ETF	49,825 95	0 00	0 00

NAME: THE ERWIN RAUTENBERG FOUNDATION	ID NO:	45-5514206	FISCAL YEAR END:
			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
400 BOEING CO	50,414 95	0 00	0 00
930 ISHARES CORE S&P MID-CAP ETF	106,150 20	0 00	0 00
860 ISHARES INTERNATIONAL DEVELOP PROPERTY ETF	33,260 11	0 00	0 00
2450 ISHARES ASIA DEVELOP REAL ESTATE ETF	82,842 85	0 00	0 00
630 KINDER MORGAN ENERGY PARTNERS LP	49,828 35	0 00	0 00
318 MAGNUM HUNTER RES CORP DEL COM	1,338 78	0 00	0 00
12450 NUVEEN EQTY PREM ADVANTAGE CLOSED END FD	155,180 16	0 00	0 00
12737 001 COHEN AND STEERS INT REALTY INC CL	150,551 35	0 00	0 00
3281 817 DIREXION INDEXED COMMODITY STRATEGY	66,391 16	0 00	0 00
14952 639 DOUBLELINE TOTAL RETURN BOND FD CL	170,006 17	0 00	0 00
1573 604 FIRST EAGLE GLOBAL CLASS	80,442 64	0 00	0 00
1450 WISDOMTREE EMERG MKTS EQUITY INCOME FUND	79,576 00	0 00	0 00
3426 141 AMERICAN CAPITAL INCOME BUILDER CL F2	200,050 00	200,050 00	195,735 43
8650 ISHARES MORTGAGE REAL ESTATE CAPPED ETF	108,231 80	108,231 80	86,586 50
1275 ISHARES TR US PFD STK ETF	0 00	50,111 33	50,196 75
640 ISHARES TR US PFD STK ETF	0 00	25,094 91	25,196 80
650 WISDOMTREE TR GLOBAL HIGH DIVID FD	0 00	24,883 45	26,286 00
600 WISDOMTREE TR GLOBAL HIGH DIVID FD	0 00	24,682 95	24,264 00
255 SHIP FINANCE INTERNATIONAL	4,470 15	4,470 15	4,416 60
1075 GARMIN LTD COM	0 00	50,446 95	40,688 75
4450 AT&T INC COM	152,010 61	152,010 61	149,831 50
1200 AMERIGAS PARTNERS LP UTS	51,465 63	47,097 63	47,052 00
200 APPLE INC	0 00	25,090 95	23,660 00
3050 ARES CAPITAL CORP	50,284 15	50,284 15	48,251 00
1050 BP PLC ADR	49,378 95	49,378 95	36,330 00
5000 BLACKROCK TAXABLE MUNICIPAL BOND TRUST	300,200 58	101,762 91	102,900 00
3200 BLACKROCK ENERGY & RES TR	0 00	50,208 91	47,488 00
640 CHEVRON CORP	0 00	50,041 87	58,444 80
1800 CONSOLIDATED EDISON HLDG CO	100,299 30	100,299 30	111,870 00
250 CUMMINS INC	0 00	25,880 45	25,092 50
2000 DONNELLY RR & SONS	34,107 75	34,107 75	32,180 00
2000 DONNELLY RR & SONS	0 00	30,329 95	32,180 00
600 DOW CHEMICAL CO	0 00	25,344 15	31,278 00
2325 DUFF & PHELPS SLCT ENGY MLP FD	0 00	24,759 20	16,949 25
1475 DUKE ENERGY CORP	102,264 92	102,264 92	99,946 00
1330 ENERGYTRANSFER PARTNERS LP UT LTD PARTNERSHIP INT	62,347 07	56,894 07	50,819 30
3500 FRANCE TELECOM SPONS ADR REP CONTINGENT VALUE RT	0 00	0 00	0 00
16400 GAMCOM GLOBAL GOLD NAT RES & INCOME COM	182,063 73	182,063 73	82 820 00
1000 GENERAL ELECTRIC CO	0 00	24,477 85	29,940 00
1150 GLAXOSMITHKLINE ADR EACH	0 00	49,647 70	46,586 50
575 ICAHN ENTERPRISE LP	0 00	49,848 95	42,371 75
575 ICAHN ENTERPRISE LP	0 00	24,394 95	22,107 00
540 JOHNSON & JOHNSON	0 00	51,148 06	54,669 60
1381 KINDER MORGAN INC	0 00	57,104 35	32,550 17
115 LOCKHEED MARTIN CORP	0 00	25,207 30	25,203 40
50 NEW YORK COMMUNITY BANCORP	49,964 45	805 88	820 00
3000 NEW YORK COMMUNITY BANCORP	0 00	50,557 95	49,300 00
12200 NUVEEN EQUITY PREMIUM INCOME FUND	150,064 84	150,064 84	159,454 00
8743 NUVEEN NASDAQ 100 DYNAMIC OVER	0 00	155,180 16	172,586 82
13100 NUVEEN REAL ESTATE INCOME FD	148,756 20	148,756 20	138,729 00
3400 NUVEEN TAX ADVANTAGE DIVID GROWTH FD	50,004 95	50,004 95	48,824 00
5150 NUVEEN BUILD AMER BD TD COM	208,100 00	107,171 50	102,948 50
4000 NUVEEN TAX ADVANTAGE TOTAL RETURN STRAGEDY	50,016 75	50,016 75	47,960 00
1500 OAKTREE CAP GROUP LLC	75,052 95	75,052 95	73,245 00
575 OCCIDENTAL PETROLEUM CORP	50,579 14	48,769 54	43,464 25
3225 PPL CORP	101,100 08	94,163 96	109,779 00
2350 PFIZER INC	69,928 91	69,928 91	77,009 50
375 PROCTER & GAMBLE CO	0 00	26,151 08	28,065 00
365 PROCTER & GAMBLE CO	0 00	26,905 90	27,316 60
4630 PROSPECT CAP CORP	49,271 15	49,271 15	34,725 00
635 ROYAL DUTCH SHELL ADR EA REP	49,607 80	49,607 80	31,597 60
3500 ROYCE VALUE TR INC	49,661 05	49,661 05	43,085 00
3500 ROYCE VALUE TR INC	0 00	50,151 05	43,085 00
2500 SOUTHERN CO	101,607 70	101,607 70	111,350 00
760 TOTAL S A SPONSORED ADR	49,509 18	49,509 18	37,582 00
1750 VERIZON COMMUNICATIONS	86,590 00	86,590 00	79,537 50

NAME: THE ERWIN RAUTENBERG FOUNDATION	ID NO:	45-5514206	FISCAL YEAR END:
			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
540 VERIZON COMMUNICATIONS	0 00	24,842 50	24,543 00
1500 VODAFONE GROUP SPON	49,942 95	49,942 95	50,340 00
400 WYNN RESORTS LTD	0 00	53,004 31	25,108 00
670 BP PRUDEHOE BAY RTE TR UNIT BEN INT	55,087 40	55,087 40	22,974 30
2200 GOVERNMENTAL PPTYS INCOME TR	0 00	49,783 83	37,246 00
1275 HCP INC	0 00	50,791 20	45,300 75
675 HCP INC	0 00	25,254 03	23,982 75
1550 HOSPITALITY PROPERTIES TRUST	0 00	49,995 45	43,043 50
31 MAGNUM HUNTER RESOURCES CORPORATION CONTRA	0 00	0 00	0 00
2300 SENIOR HOUSING PROP TRUST	0 00	49,274 87	33,235 00
256210105 3369 DODGE & COX INCOME FUND #147	42,435 00	46,512 78	45,548 88
922031836 3772 172 VANGUARD SHORT-TERM INVESTMENT	57,992 57	40,501 94	40,060 47
277911541 5287 802 EATON VANCE FLOATING RATE & HIGH INCOME FUND	47,324 90	47,324 90	44,470 41
277923728 6676 733 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS	63,769 39	63,524 89	
277923728 1471 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I	0 00	13,827 40	
277923728 1103 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I	0 00	10,368 20	84,829 22
72201M487 1567 106 PIMCO UNCONSTRAINED BOND FUND INSTITUTION	17,551 59	17,551 59	16,736 69
277923447 1192 EATON VANCE EMERGING MARKETS LOCAL INCOME FUND	9,953 20	9,953 20	7,223 52
693390841 2187 726 PIMCO HIGH YIELD FUND	20,582 85	20,582 85	
693390841 1576 PIMCO HIGH YIELD FUND	0 00	14,593 76	32,631 50
72201F490 1575 PIMCO INCOME FUND INSTITUTIONAL	19,986 75	19,986 75	
72201F490 829 PIMCO INCOME FUND INSTITUTIONAL	0 00	10,304 47	29,208 60
77956109 808 166 T ROWE PRICE MID CAP GROWT FUND #64	54,343 66	54,343 66	66,277 69
779562107 348 673 T ROWE PRICE NEW HORIZONS FUND #42	14,115 12	14,115 12	16,401 58
63868B484 1777 023 NATIONWIDE HIGHMARK SMALL CAP CORE FUND INSTL SERVICE	42,505 44	42,505 44	56,367 17
87244W862 2469 517 TIAA-CREF MID CAP VALUE INSTL FUND #1063	55,235 57	55,235 57	58,280 60
19765J764 896 983 COLUMBIA SMALL CAP VALUE FUND II CLASS Z	16,073 09	16,073 09	15,984 24
03875R205 757 847 ARBITRAGE FUND CLASS I	26,153 64	9,697 62	9,912 64
4812A1688 781 306 JP MORGAN RESEARCH MARKET NEUTRAL FUND INSTL	11,885 84	0 00	0 00
34984T600 1687 058 FORUM FUNDS ABSOLUTE STRATEGIES FUND CLASS I	19,022 62	0 00	0 00
00203H59 4522 847 AQR MANAGED FUTURES STRATEGY FUND CLASS I	45,753 73	45,753 73	
00203H59 1504 AQR MANAGED FUTURES STRATEGY FUND CLASS I	0 00	17,235 84	66,596 66
63868B799 12671 172 NATIONWIDE BAILARD INTERNATIONAL EQUITIES FUND INSTL	90,190 85	90,190 85	100,862 53
808090757 4227 938 SCHRODER EMERGING MARKET EQUITY FUND	53,652 95	53,652 95	47,606 58
55273E848 1794 014 MFS INTERNATIONAL GROWTH FUND CLASS I	51,833 92	51,833 92	0 00
55273E848 242 MFS INTERNATIONAL GROWTH FUND CLASS I	0 00	7,412 46	60,103 13
256206103 2158 109 DODGE & COX INTERNATIONAL STOCK FUND #1048	87,410 90	87,410 90	84,684 04
72200Q182 2718 414 PIMCO ALL ASSET ALL AUTHORITY FUND INSTITUTIONAL SHAR	27,528 92	27,528 92	21,774 50
464287200 100 ISHARES TR CORE S & P 500 ETF	18,833 50	18,833 50	20,987 00
78463X202 614 ISHARES TR CORE S & P 500 ETF	0 00	24,252 02	
78463X202 387 ISHARES TR CORE S & P 500 ETF	0 00	15,683 18	
78463X202 193 ISHARES TR CORE S & P 500 ETF	0 00	6,949 22	43,127 28
155 CALPINE CORP	3,157 22	0 00	0 00
20 ANADARKO PETE CORP	2,180 50	0 00	0 00
75 BAKER HUGHES INC	4,987 78	0 00	0 00
125 CHEVRON CORP NEW	15,124 58	15,124 58	11,415 00
35 DRILL-QUIP INC	3,709 23	0 00	0 00
75 EOG RES INC COM	6,712 93	6,712 93	6,257 25
147 HALLIBURTON CO	0 00	5,657 68	5,857 95
65 OCCIDENTAL PETE CORP DEL COM	5,870 98	5,666 29	4,913 35
52 ECOLAB INC	0 00	6,022 38	6,196 32
85 VALERO ENERGY CORP	4,931 27	0 00	0 00
295 WPX ENERGY INC	7,172 13	0 00	0 00
35 ASLAND INC	3,696 88	0 00	0 00
110 PPG INDS	10,575 92	10,575 92	11,631 40
30 UNITED STATES STL CORP	1,243 35	0 00	0 00
60 WESTLAKE CHEM CORP	5,266 50	0 00	0 00
70 BOEING CO	8,295 75	8,295 75	10,181 50
85 DANAHER CORP	0 00	7,591 78	8,193 15
610 GENERAL ELECTRIC CO	14,378 91	14,378 91	18,263 40
77 ROCKWELL COLLINS INC	0 00	6,764 07	7,136 36
45 GRACO INC	3,264 97	0 00	0 00
160 HD SUPPLY HLDGS INC	4,502 40	0 00	0 00
45 ITT CORP	1,904 18	0 00	0 00
10 NORTHROP GRUMMAN CORP	1,195 65	0 00	0 00
80 BLOCK H & R INC	2,497 99	0 00	0 00

NAME:	ID NO:	45-5514206	FISCAL YEAR END:
THE ERWIN RAUTENBERG FOUNDATION			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
35 WASTE CONNECTIONS INC	1,699 78	0 00	0 00
185 UNION PAC CORP	17,040 83	17,040 83	15,530 75
69 UNITED PARCEL SERVICE INC	0 00	7,059 74	7,107 69
100 FORD MTR CO	1,635 44	0 00	0 00
145 LEAR CORP	13,310 27	0 00	0 00
60 HANESBRANDS INC	6,565 56	0 00	0 00
75 NEWELL RUBBERMAID INC	2,563 12	0 00	0 00
50 SNAP ON INC	6,072 36	0 00	0 00
60 MCDONALDS CORP	5,984 55	0 00	0 00
80 STARBUCKS CORP	2,989 40	2,989 40	4,911 20
30 STARWOOD HOTEL & RESORTS WORLD	2,516 87	0 00	0 00
5 AMAZON COM INC	1,481 83	1,481 83	
5 AMAZON COM INC	0 00	2,107 03	6,648 00
70 EBAY INC	3,710 10	0 00	0 00
80 FOOTLOCKER INC	4,579 59	0 00	0 00
95 HOME DEPOT INC	7,413 20	7,413 20	12,718 60
90 TARGET CORP	0 00	6,752 25	6,525 00
135 TJX COS INC	0 00	9,399 29	9,531 00
160 LOWES COS INC	7,666 52	0 00	0 00
290 PENNY J C INC	2,826 05	0 00	0 00
50 CVS CAREMARK CORPORATION	3,061 10	3,061 10	4,704 50
82 WALGREENS BOOTS ALLIANCE	0 00	7,048 31	6,890 46
135 COCA COLA CO	5,682 82	5,682 82	5,753 70
50 CONSTELLATION BRANDS INC	0 00	6,561 25	7,013 00
40 MOLSON COORS BREWING CO CL B	2,970 60	0 00	0 00
45 MONDELEZ INTL INC	1,295 25	1,295 25	1,964 70
109 MONDELEZ INTL INC	0 00	4,721 25	4,758 94
130 PHILIP MORRIS INTL	11,357 63	11,357 63	11,360 70
165 PINNACLE FOODS INC	5,316 21	0 00	0 00
95 PROCTOR & GAMBLE CO	7,488 58	7,488 58	7,109 80
10 UNIVERSAL HLTH SVCS INC	1,086 85	0 00	0 00
165 ABBOTT LABS COM	12,114 31	5,966 75	7,411 80
70 AETNA INC	5,504 25	5,504 25	7,192 50
118 CERNER CORP	0 00	8,089 49	7,032 80
61 DAVITA HEALTHCARE PARTNERS I	0 00	5,077 95	4,455 44
146 HOLOGIC INC	0 00	5,145 77	5,891 10
50 MCKESSON CORP	9,516 45	9,516 45	9,467 50
15 BIOGEN IDEC INC	3,239 85	3,239 85	4,302 90
20 CELGENE CORP	1,874 30	1,874 30	2,189 00
15 CELGENE CORP	0 00	1,751 03	1,641 75
55 GILEAD SCIENCES INC	0 00	6,087 68	5,827 80
25 AGILENT TECHNOLOGIES INC	1,017 47	0 00	0 00
110 JOHNSON & JOHNSON	10,644 78	10,644 78	11,136 40
65 MERCK & CO INC	3,348 53	3,348 53	3,445 65
465 PFIZER INC	13,281 09	13,281 09	15,238 05
45 THERMO FISHER SCIENTIFICE INC	5,436 38	5,436 38	6,228 00
240 AMERICAN CAPITAL AGENCY CORP	5,158 80	0 00	0 00
40 BOSTON PROPERTIES INC	4,736 60	4,736 60	4,999 60
286 OUTFRONT MEDIA INC	0 00	7,992 27	6,535 10
115 PROLOGIS INC	4,372 62	4,372 62	4,916 25
155 KEYCORP	1,762 16	0 00	0 00
120 PACWEST BANCORP	4,978 20	0 00	0 00
340 REGIONS FINL CORP	3,455 90	0 00	0 00
25 AMERICAN EXPRESS CO	1,954 28	0 00	0 00
70 CITIGROUP INC	3,355 73	3,355 73	3,786 30
90 JPMORGAN CHASE & CO	4,798 75	4,798 75	6,001 20
480 WELLS FARGO & CO	22,333 11	22,333 11	26,448 00
25 AFFILIATED MANAGERS GROUP	5,041 13	5,041 13	4,430 75
139 BANK NEW YORK MELLON CORP	0 00	6,044 42	6,093 76
50 BERSHIRE HATHAWAY INC	0 00	6,626 00	6,704 50
30 GOLDMAN SACHS GROUP INC	4,555 20	4,555 20	5,700 60
90 DISCOVER FINL SVCS	5,434 96	0 00	0 00
70 ADOBE SYS INC	4,785 95	4,785 95	6,402 20
20 ALPHABET INC	10,978 60	10,978 60	15,257 00
50 BROADBRIDGE FINL SOLUTIONS INC	2,080 25	0 00	0 00
85 CA INC	2,360 87	0 00	0 00

NAME: THE ERWIN RAUTENBERG FOUNDATION	ID NO:	45-5514206	FISCAL YEAR END:
			11/30/2015
	BOOK VALUE - BEG	BOOK VALUE - END	FMV - END
	1,032,000 00	852,000 00	847,327 15
PART II LINE 12 INVESTMENTS -			
MORTGAGE LOANS			
ALLSTAR FINANCIAL SERVICES, INC			
JACK S HADDAD	79,486 01	79,484 68	79,484 68
LITTLE ZION CHURCH	64,460 76	64,069 72	64,069 72
R & J DEVELOPMENT	49,732 69	49,530 26	49,530 26
ROSARIO VIGIL	50,000 00	50,000 00	50,000 00
TURBERVILLE	0 00	105,860 23	105,860 23
ALDAR DEVELOPMENTS, INC	0 00	49,937 22	49,937 22
LOCKHART	69,598 55	0 00	0 00
BELT	75,000 00	75,000 00	75,000 00
IGLESIA DE JESUCRISTO PALABRA	0 00	50,000 00	50,000 00
ZAMORA, DOLORES	93,209 99	0 00	0 00
STEMBERGA, ALDO	61,998 17	0 00	0 00
WATANABE	0 00	49,823 70	49,823 70
LADA DOUGLAS	78,997 22	78,996 71	78,996 71
SHERMAN DONALD	50,000 00	0 00	0 00
	672,483 39	652,702 52	652,702 52

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

BEAUTY BUS FOUNDATION, LA CA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 25,000
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Name

BEIT T'SHUVAH, LA CA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 25,000
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Name

BET TZEDEK, LA CA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 25,000
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Name

BUILDERS OF JEWISH EDUCATION, LA CA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 25,000
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Name

CENTROPA, LA CA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 5,000
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Name

FACING HISTORY AND OURSELVES

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 25,000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

JBI INTERNATIONAL INC

Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 15,000

Name

JEWISH BIG BROTHERS AND SISTERS, LA CA

Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 500

Name

JEWISH FREE LOAN ASSOCIATION

Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 60,000

Name

JEWISH LIFE FOUNDATION, LA CA

Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 50,000

Name

JEWISH VOCATIONAL SERVICE, LA CA

Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 50,000

Name

LOS ANGELES MUSEUM OF THE HOLOCAUST

Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 30,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
PAIDEIA US
Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 25,000

Name
USC SHOAH FOUNDATION, LA CA
Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 25,000

Name
VALLEY BETH SHALOM
Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 25,000

Name
YIDDISHKAYT LOS ANGELES
Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 25,000

Name
WILSHIRE BOULEVARD TEMPLE
Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 50,000

Name
JEWISH FEDERATION OF GREATER LOS ANGELES
Street

City	State	Zip Code	Foreign Country
Relationship N/A	Foundation Status PC		
Purpose of grant/contribution			Amount 650,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LOS ANGELES JEWISH HOME FOR THE AGING

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 100,000
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Name

JEWISH COMMUNITY FOUNDATION OF LA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 650,000
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Name

JEWISH FAMILY SERVICE OF LOS ANGELES

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 130,000
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Name

JEWISH COMMUNITY FOUNDATION OF LA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 525,000
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Name

FOUNDATION FOR FIGHT, LA CA

Street

City	State	Zip Code	Foreign Country
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Relationship N/A	Foundation Status PC
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Purpose of grant/contribution	Amount 135
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part II, Line 10b (990-PF) - Investments - Corporate Stock

1	Description	Num. Shares/ Face Value	Book Value		Book Value End of Year	FMV		FMV End of Year
			Beg. of Year	36,029,041		Beg. of Year	37,323,425	
			36,029,041	36,891,446	36,891,446	37,323,425	34,856,905	34,856,905

Part II, Line 11 (990-PF) - Investments - Land, Buildings, and Equipment

		14,706,410	228,441	14,948,156	14,477,969	14,706,410
	Asset Description	Cost or Other Basis	Accumulated Depreciation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	CONDO UNIT 306			383,838	0	0
2	ATC BLDG	9,100,000	161,368	8,938,632	8,938,632	9,100,000
3	702 BLDG	980,000	17,640	962,360	962,360	980,000
4	ITC BLDG	4,500,000	43,965	4,456,035	4,456,035	4,500,000
5	SMARTWORKS PROP	126,410	5,468	123,676	120,942	126,410

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		232,554	226,582	226,582
	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	2006 MEDINA DRILLING PROJECT	15,000	15,000	15,000
2	2003-2 IGM	5,000	5,000	5,000
3	2004-2 IGM	10,000	10,000	10,000
4	2005-1 IGM	5,000	5,000	5,000
5	SMPH SANTA MARIA	100,000	100,000	100,000
6	TURNER	40,000	40,000	40,000
7	ALLSTAR GROWTH FUND LLC	57,554	51,582	51,582

Part II, Line 22 (990-PF) - Other Liabilities

		251,846	195,487
Description		Beginning Balance	Ending Balance
1	SECURITY DEPOSITS-ATC	142,912	143,945
2	SECURITY DEPOSITS-ITC	100,934	43,542
3	SECURITY DEPOSITS-702 BLDG	8,000	8,000

Part X, Line 1c - Fair market value of all other assets				
				11/30/2015
Loans receivable-ASF				1,049,460
ESOP note				501,906
Payroll tax refunds				83,007
Due from Allstar property tax				8,613
Deferred interest income				35,290
ATC Bldg				9,100,000
702 Bldg				980,000
ITC Bldg				4,500,000
Smartworks property				126,410
Trust deeds				652,703
Total other assets - oil wells				226,582
Total				17,263,971

Part IV						
Capital Gains and Losses For Tax on Investment Income						
		SALE DATE	PROCEED	PURCH DATE	COST	GAIN(LOSS)
<u>CITY NATIONAL - 48206210</u>						
1129.093	CNR PRIME MM FD SERV #2631	12/11/2014	30,000.00	8/16/2013	30,677.46	(677.46)
35778.175	EATON VANCE FL RATE ADV FD CL I	12/11/2014	388,193.20	3/28/2013	401,431.12	(13,237.92)
67859.017	VANGUARD HI YLD CORP FD ADMIRAL	12/12/2014	401,046.79	3/28/2013	415,975.77	(14,928.98)
1000000	ALCENRA EURO CRE OPP FD	12/17/2014	1,000,000.00	12/15/2014	1,000,000.00	0.00
18700	PROSPECT CAPITAL CORPORATION	12/18/2014	153,704.94	11/14/2013	211,029.50	(57,324.56)
2500	KINDER MORGAN PARTNER	12/31/2014	45,285.02	9/18/2013	0.00	45,285.02
400	CNR FIXED INCOME OPPORT CL N 1236	1/5/2015	10,284.00	8/16/2013	10,868.00	(584.00)
4950	MATTEL INC COM	1/7/2015	150,946.91	9/5/2013	207,388.80	(56,441.89)
1561.89	CNR FIXED INCOME OPPORT CL N	1/28/2015	40,000.00	8/16/2013	42,436.55	(2,436.55)
63612.22	OBERLAND HLTHCARE ACCE	2/3/2015	63,612.22	1/29/2015	63,612.22	0.00
780.031	CNR FIXED INCOME OPPORT CL N	2/3/2015	19,999.99	8/16/2013	21,193.44	(1,193.45)
0.58	WILLIAMS PARTNERS LIMITED PARTNERSHIP	2/19/2015	26.52	11/30/2014	34.96	(8.44)
2000	NUSTAR ENERGY LP	3/6/2015	124,594.70	8/20/2013	84,300.74	40,293.96
4000	KRAFT FOODS GROUP INC	3/31/2015	337,215.35	11/14/2013	210,924.60	126,290.75
21440	ASSOCIATED ESTATES RLTY CORP REIT	4/27/2015	610,100.41	9/5/2013	321,293.92	288,806.49
12122.343	CITY NATIONAL ROCHDALE FIXED INCOME	5/20/2015	325,000.00	8/16/2013	329,809.72	(4,809.72)
36697.97	ALCENRA EURO CRE OPP FD	5/21/2015	36,697.97	12/17/2014	36,697.97	0.00
2720	ENERGY TRANSFER PARTNERS L P INT	5/26/2015	153,864.00	11/14/2013	143,328.77	10,535.23
.889	TALEN ENERGY CORP	6/25/2015	17.34	6/3/2015	15.10	2.24
811	TALEN ENERGY CORP	6/26/2015	16,004.13	6/3/2015	13,773.77	2,230.36
14143.12	ALCENRA EURO CRE OPP FD	7/29/2015	14,143.12	12/17/2014	14,143.12	0.00
500	THE CHEMOURS COMPANY	8/7/2015	4,965.56	7/2/2015	6,112.67	(1,147.11)
2500	DU PONT E I DE NEMOURS & CO	8/27/2015	136,559.48	3/28/2013	116,112.33	20,447.15
4600	HOME PROPERTIES INC REIT	8/27/2015	338,672.85	3/28/2013	292,839.22	45,833.63
800	UIL HOLDINGS CORP	9/29/2015	39,131.35	3/28/2013	30,718.16	8,413.19
2400	SELECT INCOME REIT	9/29/2015	45,623.16	11/14/2013	63,638.88	(18,015.72)
1200	NUSTAR ENERGY LP	9/29/2015	56,398.48	3/28/2013	50,580.45	5,818.03
5400	FIRSTENERY CORP	9/29/2015	164,259.89	3/28/2013	201,057.12	(36,797.23)
8100	GOVERNMENT PROPERTIES INCOME TR REIT	9/29/2015	128,955.29	9/5/2013	197,251.39	(68,296.10)
4300	AGL RES INC	10/16/2015	266,190.89	1/15/2014	202,328.76	63,862.13
4073	WILLIAMS PARTNERS LIMITED PARTNERSHIP	10/16/2015	133,385.84	11/30/2014	245,493.03	(112,107.19)
17308.84	ALCENRA EURO CRE OPP FD	10/31/2015	17,308.84	12/17/2014	17,308.84	0.00
			5,252,188.24		4,982,376.38	269,811.86
<u>MORGAN STANLEY- 012309-178</u>						
2450	BLACKROCK BUILD AMERCA	6/9/2015	49,205.98	7/15/2013	49,740.03	(534.05)
<u>MORGAN STANLEY- 011490-178</u>						
500	WILLIAMS CO INC.	12/4/2014	24,472.03	11/22/2013	18,029.21	6,442.82
10000	GARDENA CALIF COPS-B	12/15/2014	10,000.00	6/5/2013	10,000.00	0.00
250	ALTRIA GROUP INC	12/15/2014	12,163.14	3/11/2013	8,565.00	3,598.14
400	GILEAD SCIENCE	12/29/2014	35,138.48	12/12/2013	27,246.11	7,892.37
3500	GENERAL ELECTRIC COMPANY	1/9/2015	83,438.32	3/11/2013	64,823.07	18,615.25
2000	EXELIS INC	1/9/2015	32,902.29	5/17/2012	21,331.93	11,570.36
1000	NORDIC AMERICAN TANKERS LTD	1/14/2015	11,306.35	3/19/2013	10,247.45	1,058.90
500	AMER INTL GP INC	1/16/2015	25,323.76	4/12/2012	15,456.47	9,867.29
500	MARCRO GENICS INC	1/28/2015	15,933.24	11/24/2014	14,485.11	1,448.13
7000	SIRIUS XM HLDGS INC	1/28/2015	24,734.44	10/31/2013	24,797.38	(62.94)
4891.565	OPPENHEIMER GLB STRAT INC A	1/29/2015	20,000.00	3/11/2013	21,327.22	(1,327.22)

Part IV						
Capital Gains and Losses For Tax on Investment Income						
		SALE DATE	PROCEED	PURCH DATE	COST	GAIN(LOSS)
200	STARBUCKS CORP WASHINGTON	1/30/2015	17,481.81	11/20/2013	16,252.22	1,229.59
350	SIEMENS AKTIENGESELLSCHAFT	1/30/2015	36,126.57	7/19/2012	38,104.50	(1,977.93)
400	CARRIZO OIL & GAS INC	2/6/2015	18,881.65	1/28/2015	16,834.08	2,047.57
500	EXELIS INC COM	2/11/2015	11,741.54	5/17/2012	5,332.98	6,408.56
500	BOEING CO	2/12/2015	73,134.65	7/25/2014	63,620.08	9,514.57
300	JOHNSON & JOHNSON	2/18/2015	29,046.25	9/13/2013	27,039.74	2,006.51
500	CONOCOPHILLIPS	2/20/2015	34,069.82	3/11/2015	29,220.00	4,849.82
25000	PENN VIRGINA	3/6/2015	24,889.61	9/10/2013	25,000.00	(110.39)
7336.553	OPPENHEIMER GLB START INC	3/16/2015	30,000.00	3/11/2013	31,987.37	(1,987.37)
7336.553	OPPENHEIMER GLB START INC	3/18/2015	30,000.00	3/11/2013	31,987.37	(1,987.37)
7354.534	OPPENHEIMER GLB START INC	3/19/2015	30,000.00	3/11/2013	32,065.77	(2,065.77)
1400	NUVEEN BUILD AMERICA BONDS FD	3/24/2015	28,883.17	1/12/2011	28,539.12	344.05
1000	SUPERVALUE	3/24/2015	10,974.63	4/25/2011	11,292.78	(318.15)
1800	NUVEEN CAL DIV ADV MUNI FD 2	2/26/2015	25,536.44	3/11/2013	28,134.00	(2,597.56)
6830.854	OPPENHEIMER GLB STRAT INC A	3/27/2015	28,000.00	3/11/2013	29,782.52	(1,782.52)
500	DU PONT EL DE NEMOURS & CO	3/27/2015	35,199.52	1/16/2014	32,628.83	2,570.69
8314.548	OPPENHEIMER GLB STRAT INC A	3/31/2015	34,000.00	3/11/2013	36,251.43	(2,251.43)
2440.61	OPPENHEIMER GLB STRAT INC A	4/7/2015	10,000.00	3/11/2013	10,641.06	(641.06)
1750	NUVEEN CAL DIV ADV MUNI FD 2	4/8/2015	24,712.11	3/11/2013	27,352.50	(2,640.39)
6480.426	OPPENHEIMER GLB STRAT INC A	4/9/2015	26,628.05	3/11/2013	28,254.66	(1,626.61)
1000	MORGAN STANLEY	4/9/2015	27,213.09	1/27/2014	25,741.40	1,471.69
1000	EXELIS INC COM	4/10/2015	24,132.97	5/17/2012	11,283.54	12,849.43
25000	BEAUMONT FING BE 5000 20SP01	4/15/2015	25,474.14	5/23/2013	25,487.25	(13.11)
20000	SCAPPA PALO VERDE	4/15/2015	21,141.68	5/23/2015	25,073.75	(3,932.07)
40000	BEAUMONT FIN-C BE 5000 19SP01	4/16/2015	40,271.28	5/23/2013	45,388.80	(5,117.52)
400	MICROSOFT CORP	4/28/2015	19,160.37	1/28/2015	17,161.12	1,999.25
400	WAST MGMT INC	4/29/2015	19,471.09	4/1/2013	15,798.51	3,672.58
3000	NORDIC AMERICAN TANKERS LTD	4/30/2015	35,351.38	7/9/2014	27,708.34	7,643.04
200	WHITING PETROLEUM CORP	5/4/2015	7,265.97	2/9/2015	7,420.73	(154.76)
5500	FLAHERTY&CRUMRINE PFD INCM	5/5/2015	83,357.14	4/8/2014	81,014.83	2,342.31
5270	FLAHERTY&CRUMRINE PFD INCM	5/7/2015	77,076.46	3/11/2013	73,856.78	3,219.68
2550	NUVEEN CAL DIV ADV MUNI FD 2	5/19/2015	35,860.72	3/11/2013	39,856.50	(3,995.78)
1000	KINDER MORGAN INCORP	5/28/2015	40,859.42	7/21/2015	36,402.12	4,457.30
500	EXELIS INC	6/1/2015	8,312.50	1/4/2013	1,910.33	6,402.17
1100	BLACKROCK BUILD AMERCA	6/9/2015	21,548.58	6/13/2013	23,000.30	(1,451.72)
1000	WESTERN UN CO	6/22/2015	20,998.00	7/25/2014	17,909.20	3,088.80
45000	OPPENHEIMER ROCH HIGH YLD MUNI A	6/29/2015	310,043.50	3/15/2013	338,483.89	(28,440.39)
12600	OPPENHEIMER ROCH CA MUNI	6/29/2015	103,691.50	3/15/2013	110,880.00	(7,188.50)
3000	LORILLARD INC.	6/12/2015	151,554.28	1/8/2013	94,764.42	56,789.86
50000	SANDRIDGE ENERGY 7500*21MH15	7/22/2015	15,311.42	10/2/2014	50,000.00	(34,688.58)
27000	SANDRIDGE ENERGY 8125*220C15	7/22/2015	8,009.17	10/16/2014	27,000.00	(18,990.83)
200	WHITING PETROLEUM	7/22/2015	4,736.33	2/27/2015	6,965.87	(2,229.54)
50000	OCEANSIDE DEV BE 5500 20SP01	8/24/2015	51,337.94	5/23/2015	50,242.00	1,095.94
400	COMCAST CORP	8/24/2015	21,512.61	3/11/2013	16,454.00	5,058.61
400	COMCAST CORP	9/4/2015	21,622.66	3/11/2013	16,454.00	5,168.66
3725	POWERSHARES QQQ TR	9/14/2015	386,765.74	3/11/2013	256,913.25	129,852.49
1500	SIX FLAGS ENTME CORP NEW	9/16/2015	66,477.97	2/24/2015	64,153.91	2,324.06

Part IV						
Capital Gains and Losses For Tax on Investment Income						
		SALE DATE	PROCEED	PURCH DATE	COST	GAIN(LOSS)
5000	CA ST GO BE 5000	10/1/2015	5,000.00	5/23/2013	5,015.65	(15.65)
500	CITIGROUP INC NEW	10/19/2015	24,930.13	12/9/2014	25,856.40	(926.27)
500	TRUIMPH GROUP INC	10/28/2015	21,170.27	6/2/2014	34,510.42	(13,340.15)
1000	XILINX INC	10/29/2015	47,586.31	7/25/2014	47,993.85	(407.54)
100000	LOS ANGELES CA BE 5755	11/10/2015	116,939.71	5/23/2013	119,351.00	(2,411.29)
1150	KKR FINL HOLDINGS	11/10/2015	30,086.37	4/10/2014	29,425.18	661.19
1200	TARGET CORP	11/13/2015	90,693.94	2/9/2015	76,738.04	13,955.90
20000	MS CIAUTO WFT 14.25% WEATHERFOR INTERNATIONA	11/13/2015	13,937.46	11/7/2014	20,000.00	(6,062.54)
2800	EATON VANCE TAX MG CEF	11/23/2015	31,024.25	7/25/2012	25,473.35	5,550.90
625	JARDEN CORP	11/30/2015	28,476.92	12/2/2014	24,174.86	4,302.06
			2,962,327.12		2,752,233.58	210,093.54
CITY NATIONAL SECURITIES						
	CITY NATL ROCHDALE HIGH YIELD BOND	12/16/2014	7,663.65	12/1/2014	0.00	7,663.65
	CITY NATL ROCHDALE HIGH YIELD BOND	12/16/2014	33,745.70	12/1/2014	0.00	33,745.70
			41,409.35		0.00	41,409.35
FIDELITY						
	KINDER MORGAN INC	12/3/2014	14,061.10	12/3/2014	0.00	14,061.10
	KINDER MORGAN INC	12/3/2014	27.33	12/3/2014	0.00	27.33
	FIRST EAGLE GLOBAL CLASS I	12/17/2014	3,743.60	7/31/2014	0.00	3,743.60
3281.817	DIREXION INDEXED	1/26/2015	56,126.89	3/26/2013	66,391.16	(10,264.27)
14952.639	DOUBLELINE TOTAL RETURN BOND	3/24/2015	165,650.24	3/26/2013	170,006.17	(4,355.93)
400	BOEING CO	2/12/2015	58,911.14	2/4/2014	50,414.95	8,496.19
1573.604	FIRST EAGLE GLOBAL CLASS I	3/24/2015	86,177.03	3/26/2013	80,442.64	5,734.39
465	ISHARES CORE S&P	5/20/2015	71,097.19	3/26/2013	53,075.10	18,022.09
1000	ENERGY XXL LTD	6/23/2015	3,231.99	10/15/2014	8,851.25	(5,619.26)
230	CALIFORNIA RES CORP COM	6/23/2015	1,667.56	2/4/2014	1,809.60	(142.04)
318	MAGNUM HUNTER RES	6/23/2015	400.67	3/26/2013	1,338.78	(938.11)
402	TALEN ENERGY CORP	6/23/2015	7,937.83	2/3/2014	6,936.12	1,001.71
1450	WISDONTREE EMERG	6/23/2015	64,385.51	3/26/2013	79,576.00	(15,190.49)
5000	BLACKROCK BUILD AMER BD TR SHS	6/24/2015	101,090.68	9/17/2013	101,762.91	(672.23)
4600	BLACKROCK BUILD AMER BD TR SHS	7/29/2015	91,991.73	9/17/2013	93,621.88	(1,630.15)
150	BLACKROCK BUILD AMER BD TR SHS	7/29/2015	3,001.73	9/17/2013	3,052.89	(51.16)
465	ISHARES CORE S&P	7/29/2015	68,879.23	3/26/2013	53,075.10	15,804.13
4850	NUVEEN BUILD AMER BD	7/29/2015	93,764.59	3/26/2013	100,928.50	(7,163.91)
12737.001	COHEN AND STEERS INTL REALTY INC CL L	8/31/2015	137,661.98	3/26/2013	150,551.35	(12,889.37)
950	ADVISORSHARES TR PERITUS HIGH YIELD ETF	8/31/2015	35,769.53	3/3/2014	49,825.95	(14,056.42)
860	INTERNATIONAL DEVELOPED PROPERTY ETF	8/31/2015	29,790.59	10/28/2013	33,260.11	(3,469.52)
2450	ISHARES ASIA DEVELOP REAL ESTATE ETF	8/31/2015	70,732.29	10/28/2013	82,842.85	(12,110.56)
1000	KLA-TENCOR CORP COM AVERAGE PRICE TRADE	11/4/2015	66,588.82	10/7/2015	49,251.95	17,336.87
3050	NEW YORK COMMUNITY BANCORP	11/4/2015	50,633.31	7/18/2014	49,158.57	1,474.74
			1,283,322.56		1,286,173.83	(2,851.27)
UNION BANK						
0	DEC 2014 CAPITAL GAIN DISTRIBUTIONS	12/31/2014	14,679.44	12/1/2014	0.00	14,679.44
4.51	AMEC FOSTER WHEELER PLC ADR	1/29/2015	0.00	10/1/2014	719.01	(719.01)

Part IV						
Capital Gains and Losses For Tax on Investment Income						
		SALE DATE	PROCEED	PURCH DATE	COST	GAIN(LOSS)
0.490	AMEC FOSTER WHEELER PLC ADR	2/6/2015	5.04	10/1/2014	8.62	(3.58)
	EATON VANCE GLOBAL ASSET	2/13/2015	244.50	7/3/2013	244.50	0.00
	ENERGY TRANSFER PARTNERS LP	2/13/2015	1,323.35	3/26/2013	1,323.35	0.00
	AMERIGAS PARTNERS LP	2/28/2015	1,056.00	2/4/2014	1,056.00	0.00
50000	GECC NTS	3/4/2015	50,000.00	7/3/2013	50,000.00	0.00
0	MARCH 2015 STATEMENT	3/31/2015	9.23	3/1/2015	0.00	9.23
1687.058	ABSOLUTE STRATEGIES CL I	4/6/2015	18,641.99	7/3/2013	19,022.62	(380.63)
	ENERGY TRANSFER PARTNERS LP	5/15/2015	1,349.95	3/26/2013	1,349.95	0.00
	AMERIGAS PARTNERS LP	5/18/2015	1,104.00	2/4/2014	1,104.00	0.00
1286	ABRITRAGE FD CL I	5/21/2015	17,129.52	7/3/2013	16,456.02	673.50
1629	VNGRD ST TERM INVMT GRADE ADM	5/21/2015	17,446.59	7/3/2013	17,490.63	(44.04)
26	CALIFORNIA RES CORP COM	5/21/2015	206.83	12/2/2014	204.69	2.14
80	DELPHI AUTOMOTIVE PLC	5/22/2015	6,995.47	5/1/2014	5,288.40	1,707.07
100	FORD MTR CO	5/22/2015	1,544.47	10/1/2014	1,635.44	(90.97)
58	LEAR CORP COM	5/22/2015	6,715.41	10/1/2014	5,324.11	1,391.30
75	NEWELL RUBBERMAID INC	5/22/2015	3,019.81	10/1/2014	2,563.12	456.69
60	MCDONALDS CORP	5/22/2015	6,053.58	7/3/2015	5,984.55	69.03
80	BLOCK H & R INC	5/22/2015	2,553.15	10/1/2014	2,497.99	55.16
30	STARWOOD HOTELS & RESORTS WORLDWIDE	5/22/2015	2,566.90	10/1/2014	2,516.87	50.03
70	EBAY INC	5/22/2015	4,156.17	7/3/2013	3,710.10	446.07
80	FOOT LOCKER INC COM	5/22/2015	5,088.30	10/1/2014	4,579.59	508.71
20	SIGNET JEWELERS LIMITED COM STK	5/22/2015	2,688.85	10/1/2014	2,302.50	386.35
290	PENNEY J C INC COM	5/22/2015	2,463.50	10/1/2014	2,826.05	(362.55)
40	MOLSON COORS BREWING CO B	5/22/2015	3,031.34	10/1/2014	2,970.60	60.74
35	DRIL-QUIP INC	5/22/2015	2,656.27	7/3/2013	3,709.23	(1,052.96)
155	KEYCORP NEW	5/22/2015	2,330.74	7/3/2013	1,762.16	568.58
15	PARNERRE LTD	5/22/2015	2,005.38	10/1/2014	1,570.13	435.25
55	LAZARD LTD-CL A COM	5/22/2015	3,029.06	10/1/2014	2,832.77	196.29
10	UNIVERSAL HEALTH SVCS INC CL B	5/22/2015	1,278.62	10/1/2014	1,086.85	191.77
45	ITT CORP NEW COM	5/22/2015	1,926.18	5/1/2014	1,904.18	22.00
45	GRACO INC	5/22/2015	3,313.05	5/1/2014	3,264.97	48.08
50	BROADRIDGE FINL SOL COM	5/22/2015	2,703.70	10/1/2014	2,080.25	623.45
105	LIBERTY VENTURES SER A RR	5/22/2015	4,561.63	10/1/2014	3,910.68	650.95
80	HEWLETT PACKARD CO	5/22/2015	2,661.15	10/1/2014	2,826.79	(165.64)
12	KEYSIGHT TECHNOLOGIES INC	5/22/2015	432.89	11/3/2014	376.71	56.18
50	E M C CORP MASS	5/22/2015	1,342.72	10/1/2014	1,447.75	(105.03)
20	ANADARKO PETE CORP	5/22/2015	1,671.46	8/13/2014	2,180.50	(509.04)
25	AMERICAN EXPRESS CO	5/22/2015	2,031.33	7/3/2013	1,954.28	77.05
30	ALLEGION PUB LTD CO	5/22/2015	1,861.01	10/1/2014	1,450.65	410.36
25	AGILENT TECHNOLOGIES INC	5/22/2015	1,055.60	10/1/2014	1,017.47	38.13
170	ABBOTT LABS COM	5/22/2015	8,313.69	7/3/2013	6,147.56	2,166.13
40	AMEC FOSTER WHEELER PLC ADR	5/22/2015	564.98	10/1/2014	704.49	(139.51)
35	WASTE CONNECTIONS INC	5/22/2015	1,679.78	10/1/2014	1,699.78	(20.00)
30	US STEEL CORP	5/22/2015	725.53	10/1/2014	1,243.35	(517.82)
60	WESTLAKE CHEM CORP COM	5/22/2015	4,217.62	5/1/2014	5,266.50	(1,048.88)
120	PACWEST BANCORP COM	6/4/2015	5,407.70	10/1/2014	4,978.20	429.50
155	CALPINE CORP - W/I COM	6/4/2015	3,114.66	7/3/2013	3,157.22	(42.56)

Part IV						
Capital Gains and Losses For Tax on Investment Income						
		SALE DATE	PROCEED	PURCH DATE	COST	GAIN(LOSS)
0	JUNE 2015 STATEMENT	6/30/2015	228.26	6/1/2015	0	228.26
75	BAKER HUGHES INC	6/29/2015	4,699.03	10/1/2014	4,987.78	(288.75)
	ENERGY TRANSFER PARTNERS LP	8/14/2015	1,376.55	3/26/2013	1,376.55	0.00
	AMERIGAS PARTNERS LP	8/18/2015	1,104.00	2/4/2014	1,104.00	0.00
85	CA INC	9/22/2015	2,378.67	10/1/2014	2,360.87	17.80
10	NORTHROP GRUMMAN CORP	9/22/2015	1,715.81	5/1/2014	1,195.65	520.16
205	OGE ENERGY CORP	9/22/2015	5,611.76	7/3/2014	7,632.88	(2,021.12)
50	ELECTRONIC ARTS INC COMMON	9/22/2015	3,510.68	10/1/2014	1,791.25	1,719.43
130	TELEPHONE & DATA SYSTEMS COM	9/22/2015	3,458.88	7/3/2013	3,800.56	(341.68)
275	NABORS INDUSTRIES LTD	9/22/2015	2,757.80	10/1/2014	6,438.99	(3,681.19)
85	VALERO ENERGY CORP COM	9/22/2015	5,088.42	5/1/2014	4,931.27	157.15
340	REGIONS FINL CORP COM	9/22/2015	3,232.63	10/1/2014	3,455.90	(223.27)
90	DISCOVER FINL SVCS	9/22/2015	4,798.26	7/3/2013	5,434.96	(636.70)
240	AMERICAN CAP AGY CORP COM	9/22/2015	4,556.45	10/1/2014	5,158.80	(602.35)
160	HD SUPPLY HLDGS COM	9/22/2015	5,306.41	10/1/2014	4,502.40	804.01
295	WPX ENERGY INC COM	9/22/2015	2,374.35	10/1/2014	7,172.13	(4,797.78)
810	XEROX CORP	10/14/2015	8,363.10	7/3/2013	9,622.32	(1,259.22)
781.306	JP MORGAN RES MKT NEUTRAL INST	11/12/2015	11,641.46	7/3/2013	11,885.84	(244.38)
160	LOWES COS INC	11/16/2015	11,589.39	7/3/2013	7,666.52	3,922.87
50	SNAP ON INC	11/16/2015	8,510.09	10/1/2014	6,072.36	2,437.73
100	SKYWORKS SOLUTIONS INC	11/16/2015	7,992.35	10/1/2014	5,824.50	2,167.85
165	PINNACLE FOODS INC DEL COM	11/16/2015	6,810.24	10/1/2014	5,316.21	1,494.03
35	ASHLAND INC NEW	11/16/2015	3,876.00	10/1/2014	3,696.88	179.12
87	LEAR CORP COM	11/16/2015	10,907.42	10/1/2014	7,986.16	2,921.26
60	BROADCOM CORP-CL A	11/16/2015	3,124.14	10/1/2014	2,433.25	690.89
240	HANE SBRANDS INC COM	11/16/2015	7,525.06	10/1/2014	6,565.56	959.50
75	DST SYS INC DEL	11/16/2015	9,267.95	10/1/2014	6,370.66	2,897.29
160	AMDOCS LTD	11/16/2015	8,900.64	7/3/2013	5,934.24	2,966.40
	ENERGY TRANSFER PARTNERS LP	11/16/2015	1,403.15	3/26/2013	1,403.15	0.00
	AMERIGAS PARTNERS LP	11/18/2015	1,104.00	2/4/2014	1,104.00	0.00
			382,171.09		350,976.82	31,194.27
ALLSTAR FINANCIAL TRUST DEEDS						
	ZAMORA, DOLORES	2/24/2015	93,150.86	6/24/2014	93,150.86	0.00
	STEMBERGA, ALDO	2/24/2015	61,998.16	6/24/2014	61,998.16	0.00
	LOCKHART, DERRICKE	3/3/2015	69,520.37	11/26/2013	69,520.37	0.00
	SHERMAN, DONALD	10/28/2015	50,000.00	6/24/2014	50,000.00	0.00
			274,669.39		274,669.39	0.00
	UNIT 306 CONDO	4/15/2015	510,000.00		400,149.91	109,850.09
	GRAND TOTAL		10,706,087.75		10,046,579.91	659,507.84