Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation: PARIS FAMILY FOUNDATION

A Employer identification number: 47-2487683

Number and street (or P.O box number if mail is not delivered to street address): PO BOX 597 | Room/suite:

B Telephone number (see instructions): (701)255-1428

City or town, state or province, country, and ZIP or foreign postal code: BISMARCK, ND 58502-0597

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,723,574

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

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

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

	Line	Description	(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)	1,750,000			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	32,825	32,825		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(50,539)			
	b	Gross sales price for all assets on line 6a 1,304,981				
	7	Capital gain net income (from Part IV, line 2)				
	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)				
	12	**Total.** Add lines 1 through 11	1,732,286	32,825		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STM109	8,712	8,712		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,712	8,712		0
	25	Contributions, gifts, grants paid	0			0
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,712	8,712		0
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,723,574			
	b	**Net investment income** (if negative, enter -0-)		24,113		
	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		426,163	426,163
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STM137		1,208,036	1,208,036
	c Investments - corporate bonds (attach schedule) STM138		89,375	89,375
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	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)	0	1,723,574	1,723,574
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds		1,723,574	
	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)	0	1,723,574	
	31 **Total liabilities and net assets/fund balances** (see instructions)	0	1,723,574	

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	
2	Enter amount from Part I, line 27a	2	1,723,574
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,723,574
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	1,723,574

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,304,981		1,355,520	(50,539)
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				(50,539)
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	(50,539)
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	(50,539)

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			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	482
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	482
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	482
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	482
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(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? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ND			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STM114	10	X	

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ JACK PARIS Telephone no. ▶ 701-255-1428

Located at ▶ PO BOX 597, BISMARCK, ND ZIP+4 ▶ 58502-0597

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

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90.22.1) If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
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	

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
JACK PARIS PO BOX 597, BISMARCK, ND 58502-0597	PRESIDENT 0.25	0	0	0
KRISTEN PARIS PO BOX 597, BISMARCK, ND 58502-0597	VICE PRESIDENT 0.25	0	0	0
ANDREW PARIS PO BOX 597, BISMARCK, ND 58502-0597	TREASURER 0.25	0	0	0
MATTHEW PARIS PO BOX 597, BISMARCK, ND 58502-0597	SECRETARY 0.25	0	0	0

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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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

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 NONE	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	759,741
b	Average of monthly cash balances	1b	894,779
c	Fair market value of all other assets (see instructions)	1c	79,363
d	**Total** (add lines 1a, b, and c)	1d	1,733,883
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,733,883
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,008
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,707,875
6	**Minimum investment return.** Enter 5% of line 5	6	85,394

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	85,394
2a	Tax on investment income for 2014 from Part VI, line 5	2a	482		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	482
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	84,912
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	84,912
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	84,912

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	0
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	
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	

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				84,912
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: ______, ______, ______				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ ______				
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				
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				84,912
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				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

1 Information Regarding Foundation Managers:

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

JACK PARIS,

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.

N/A,

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Total . . . . ▶ **3a**				
b Approved for future payment				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,825	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	(50,539)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				(17,714)	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 (17,714)

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

JACK PARIS Jack W P 4-18-16 PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
PARIS FAMILY FOUNDATION	47-2487683

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ________

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

Name of organization	Employer identification number
PARIS FAMILY FOUNDATION	47-2487683

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JACK PARIS 1919 FAR WEST DRIVE BISMARCK, ND 58504	$ 1,750,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

	Federal Supporting Statements	2014 PG 01
Name(s) as shown on return PARIS FAMILY FOUNDATION		FEIN 47-2487683

Statement #114

Form 990PF, Part VII-A, Line 10
Substantial Contributors Schedule

Name JACK PARIS
Address 1919 FAR WEST DRIVE
Bismarck, ND 58504

PG 01
Statement #137

Form 990PF, Part II, Line 10(b)
Investments: Corporate Stock Schedule

Category	BOY	Book Value	EOY FMV
SEE ATTACHED BROKERAGE STMT		1,208,036	1,208,036
Totals		1,208,036	1,208,036

PG 01
Statement #138

Form 990PF, Part II, Line 10(c)
Investments: Corporate Bond Schedule

Category	BOY	Book Value	EOY FMV
SEE ATTACHED BROKERAGE STMT		89,375	89,375
Totals		89,375	89,375

	Federal Supporting Statements	2014
Name(s) as shown on return PARIS FAMILY FOUNDATION		FEIN 47-2487683

Statement #EL01

FISCAL YEAR ELECTION

TAXPAYER ADOPTS A FISCAL YEAR END OF NOVEMBER 30TH, BEGINNING WITH ITS INITIAL TAX RETURN FOR THE PERIOD ENDED 11/30/2015.

Statement #EL01

CHANGE IN ACCOUNTING PERIOD

TAXPAYER REQUESTS A CHANGE TO ITS ACCOUNTING PERIOD OF 12/31 AS STATED ON ITS DETERMINATION LETTER AND FORM 1023 TO 11/30/15 TO ACCURATELY REFLECT COMMENCING OF OPERATIONS FOR ITS INITIAL TAX PERIOD. TAXPAYER HAS NOT CHANGED ITS ACCOUNTING PERIOD IN THE PREVIOUS 10 YEARS.

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return: PARIS FAMILY FOUNDATION

Your Social Security Number: 47-2487683

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

Statement #109

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ADVISORY FEES	8,712	8,712	0	0
Totals	8,712	8,712	0	0

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Brokerage
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 25.00% of Portfolio									
Cash Balance				158 12	159 75				
Money Market									
FEDERATED CAPITAL RESERVES									
10/31/15	426,002 830	0002623986	11/30/15	424,554 92	426,002 83	0 00	4 85	0 00%	0 01%
Total Money Market				**$424,554.92**	**$426,002.83**	**$0.00**	**$4.85**		
Total Cash, Money Funds, and Bank Deposits				**$424,713.04**	**$426,162.58**	**$0.00**	**$4.85**		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 5.00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
WHITING PETE CORP GTD SR NT FXD RT - FULLY EXCHANGED FROM CUSIP 966387AJ1 5 750% 03/15/21 B/E DTD 09/12/13CALLABLE 12/15/18 @ 100 000 GTD WHITING OIL AND GAS CORPORATIO 1ST CPN DTE 03/15/14 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating BA2 S & P Rating BB-			**Security Identifier: 966387AH5**						
02/04/15	50,000 000	98 7480	49,374 00 Original Cost Basis $49,374 00	91 0000	45,500 00	-3,874 00	598 96	2,875 00	6 31%
CONTINENTAL RES INC OKLA GTD SR NT 5 000% 09/15/22 B/E DTD 03/08/12 CALLABLE 03/15/17 @ 102 500CALLABLE 03/15/20 @ 100 000 GTD BANNER PIPELINE CO LLC 1ST CPN DTE 09/15/12 CPN PMT SEMI-ANNUAL ON MAR 15 AND SEP 15 Moody Rating BAA3 S & P Rating BBB-			**Security Identifier: 212015AH4**						
02/03/15	50,000 000	97 4980	48,749 00	87 7500	43,875 00	-4,874 00	520 83	2,500 00	5 69%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CONTINENTAL RES INC OKLA GTD SR NT *(continued)*									
			Original Cost Basis $48,749 00						
Total Corporate Bonds	100,000.000		$98,123.00		$89,375.00	-$8,748.00	$1,119.79	$5,375.00	
Total Fixed Income	100,000.000		$98,123.00		$89,375.00	-$8,748.00	$1,119.79	$5,375.00	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 23.00% of Portfolio								
Common Stocks								
CSX CORPORATION			**Security Identifier: CSX**					
Dividend Option Cash			CUSIP 126408103					
02/24/15	500 000	35 6550	17,827.50	28 4300	14,215 00	-3,612.50	360 00	2 53%
DU PONT E I DE NEMOURS & CO COM			**Security Identifier: DD**					
Dividend Option Cash			CUSIP 263534109					
10/14/15	300 000	56.4080	16,922 40	67 3400	20,202.00	3,279.60	456 00	2 25%
GOLDMAN SACHS GROUP INC COM			**Security Identifier: GS**					
Dividend Option Cash			CUSIP 38141G104					
02/05/15	100 000	180 9470	18,094 65	190 0200	19,002 00	907 35	260 00	1 36%
INTEL CORP COM			**Security Identifier: INTC**					
Dividend Option Cash			CUSIP 458140100					
10/14/15	300 000	31 2450	9,373 50	34 7700	10,431 00	1,057 50	288 00	2 76%
JOHNSON & JOHNSON COM			**Security Identifier: JNJ**					
Dividend Option Cash			CUSIP 478160104					
04/01/15	300 000	98.7650	29,629.50	101.2400	30,372 00	742.50	900.00	2.96%
JP MORGAN CHASE & CO COM			**Security Identifier: JPM**					
ISIN#US46625H1005			CUSIP 46625H100					
Dividend Option Cash								
Multiple Y	Total Covered 800 000	60.9060	48,725.00	66 6800	53,344 00	4,619.00	1,408.00	2 63%
MDU RES GROUP INC COM			**Security Identifier: MDU**					
Dividend Option Cash			CUSIP 552690109					
Multiple Y	Total Covered 1,000 000	22 1640	22,163 50	17 4200	17,420.00	-4,743 50	750 00	4 30%
PROCTER & GAMBLE CO COM			**Security Identifier: PG**					
Dividend Option Cash			CUSIP 742718109					

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Brokerage
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PROCTER & GAMBLE CO COM (continued)								
02/19/15	500 000	85 3250	42,662 50	74 8400	37,420 00	-5,242 50	1,325 80	3 54%
VERIZON COMMUNICATIONS INC COM			Security Identifier: VZ CUSIP 92343V104					
Dividend Option Cash								
07/21/15	1,000 000	46 9200	46,920 00	45 4500	45,450 00	-1,470 00	2,260 00	4 97%
Total Common Stocks			**$252,318.55**		**$247,856.00**	**-$4,462.55**	**$8,007.80**	
Preferred Stocks (Listed by expiration date)								
CHS INC RED PFD SER 3 CL-B 6.75% FREQ QRTLY PERP MTY CALL@25 ANYTIME ON OR AFTER 09/30/2024			Security Identifier: CHSCM CUSIP 12542R704					
Dividend Option Cash								
Multiple	Total Covered 2,000 000	25 6630	51,325 80	27 0900	54,180 00	2,854 20	3,375 00	6 22%
MORGAN STANLEY CAP TR III CAP SECS JR SCRD PFD CPN 6 250% FREQ QTLY CALL@25 W/ 30 D NT ON OR AFT 3/01/08 MTY 03/01/33			Security Identifier: MWR CUSIP 617460209					
Dividend Option Cash								
Multiple	Total Noncovered 2,000 000	25 4450	50,889 20	25 4900	50,980 00	90 80	3,124 99	6 12%
Total Preferred Stocks			**$102,215.00**		**$105,160.00**	**$2,945.00**	**$6,499.99**	
Real Estate Investment Trusts								
INVESTORS REAL ESTATE TR SH BEN INT			Security Identifier: IRET CUSIP 461730103					
Dividend Option Cash								
04/17/15	5,000 000	7 2070	36,033 50	8.1700	40,850 00	4,816.50	2,600 00	6 36%
Total Real Estate Investment Trusts			**$36,033.50**		**$40,850.00**	**$4,816.50**	**$2,600.00**	
Total Equities			**$390,567.05**		**$393,866.00**	**$3,298.95**	**$17,107.79**	

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 29.00% of Portfolio								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A			**Security Identifier: BAICX** CUSIP 09256H351					
Open-End Fund								
Dividend Option Reinvest; Capital Gains Option Reinvest								
Multiple ▼	Total Covered 9,090 308	11 3340	103,029 01	10 6800	97,084 49	-5,944 52	4,935.31	5 08%
FIDELITY PURITAN FUND			**Security Identifier: FPURX** CUSIP 316345107					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple ▼	Total Covered 4,821 810	21 8370	105,295 70	20 6600	99,618 59	-5,677.11	2,218.03	2.22%
FRANKLIN INCOME FUND CLASS A			**Security Identifier: FKINX** CUSIP: 353496300					
Open End Fund								
Dividend Option: Reinvest, Capital Gains Option Reinvest								
Multiple ▼	Total Covered 45,247 041	2 2200	100,450 45	2 1700	98,186 08	-2,264 37	5,429 64	5 52%
LORD ABBETT SHORT DURATION INCOME FUND CLASS A			**Security Identifier: LALDX** CUSIP 543916100					
Open End Fund								
Dividend Option Reinvest; Capital Gains Option Reinvest								
Multiple ▼	Total Covered 22,928 536	4 4640	102,351 27	4 3500	99,739 13	-2,612 14	3,912.22	3 92%
TCW TOTAL RETURN BOND FUND CLASS I			**Security Identifier: TGLMX** CUSIP 87234N880					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple ▼	Total Covered 9,776 684	10 3780	101,459 74	10 2400	100,113 24	-1,346 50	2,138 42	2 13%
Total Mutual Funds			**$512,586.17**		**$494,741.53**	**-$17,844.64**	**$18,633.62**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 18.00% of Portfolio								
EGA EMERGING GLOBAL SHS TR EGSHARES EMERGING MKTS CONSUMER ETF			**Security Identifier: ECON** CUSIP 268461779					
Dividend Option Cash, Capital Gains Option Cash								
03/05/15	400 000	26 0530	10,421 00	23 0300	9,212 00	-1,209 00	121 22	1 31%
ISHARES TR MSCI EAFE ETF			**Security Identifier: EFA** CUSIP 464287465					
Dividend Option Cash; Capital Gains Option Cash								
02/24/15	500 000	64 6950	32,347 50	60.6500	30,325 00	-2,022.50	848 23	2 79%

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Brokerage
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR INTL SELECT DIVID ETF				**Security Identifier: IDV**				
INDEX FD				CUSIP 464288448				
Dividend Option Cash, Capital Gains Option Cash								
03/05/15	500 000	35 2980	17,648 80	29 6400	14,820 00	-2,828 80	701 17	4 73%
ISHARES TR US PHARMACEUTICALS ETF				**Security Identifier: IHE**				
Dividend Option Cash, Capital Gains Option Cash				CUSIP 464288836				
02/19/15	200 000	165 4500	33,090 00	162 1400	32,428 00	-662 00	282 04	0 86%
JPMORGAN CHASE & CO ALERIAN MLP INDEX				**Security Identifier: AMJ**				
ETN BASED ON WAP (LEVEL OF INDEX)				CUSIP 46625H365				
Dividend Option Cash, Capital Gains Option Cash								
02/03/15	1,000 000	45 6650	45,664 90	30 0208	30,020 80	-15,644 10	2,297 10	7 65%
POWERSHARES EXCHANGE TRADED FD TR				**Security Identifier: PGF**				
FINL PFD PORTFOLIO				CUSIP: 73935X229				
Dividend Option Cash, Capital Gains Option Cash								
02/19/15	1,000 000	18 3620	18,361.50	18 6900	18,690 00	328 50	1,048.96	5 61%
POWERSHARES EXCHANGE-TRADED FD				**Security Identifier: PIZ**				
TR II DWA DEVELOPED MKTS MOMENTUM				CUSIP 73936Q108				
PORTFOLIO								
Dividend Option Cash, Capital Gains Option Cash								
04/22/15	1,000 000	25 7530	25,752 50	23 7800	23,780 00	-1,972 50	252 51	1 06%
POWERSHARES GLOBAL EXCHANGE TRADED FD				**Security Identifier: PGX**				
TR PFD PORTFOLIO				CUSIP 73936T565				
Dividend Option Cash, Capital Gains Option Cash								
04/22/15	1,000 000	14 8520	14,851.50	14 8700	14,870 00	18 50	874 26	5 87%
SPDR SER TR BARCLAYS CONV SECS ETF				**Security Identifier: CWB**				
Dividend Option Cash, Capital Gains Option Cash				CUSIP 78464A359				
03/25/15	500 000	48 0150	24,007 45	46 1700	23,085 00	-922 45	1,077 62	4.66%
SPDR SER TR S&P REGL BKG ETF				**Security Identifier: KRE**				
Dividend Option Cash, Capital Gains Option Cash				CUSIP 78464A698				
05/13/15	500 000	41 9470	20,973 50	45 6500	22,825 00	1,851 50	359 41	1 57%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Dividend Option Cash, Capital Gains Option Cash			**Security Identifier: XLY** CUSIP-81369Y407					
08/10/15	500.000	78.9950	39,497.50	80.7800	40,390.00	892.50	542.18	1.34%
VANGUARD SPECIALIZED PORTFOLIOS DIVIDEND APPRECIATION INDEX FD ETF Dividend Option Cash, Capital Gains Option Cash			**Security Identifier: VIG** CUSIP-921908844					
01/30/15	500.000	79.1970	39,598.50	78.9200	39,460.00	-138.50	901.00	2.28%
WISDOMTREE TR INTL HIGH DIVID FD Dividend Option Cash, Capital Gains Option Cash			**Security Identifier: DTH** CUSIP-97717W802					
03/05/15	500.000	44.6600	22,329.95	39.0460	19,523.00	-2,806.95	878.05	4.49%
Total Exchange-Traded Products			**$344,544.60**		**$319,428.80**	**-$25,115.80**	**$10,183.75**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,771,983.40**	**$1,723,573.91**	**-$48,409.49**	**$1,119.79**	**$51,305.01**

* Noncovered under the cost basis rules as defined below

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

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

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

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method

Portfolio Holdings Disclosures

Pricing

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