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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation BELL FAMILY FOUNDATION		A Employer identification number 04-6771029
Number and street (or P.O. box number if mail is not delivered to street address) 611 WASHINGTON STREET	Room/suite 2502	B Telephone number 978-296-3318
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94111		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,392,453.	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		70.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments					
3 Dividends and interest from securities		129,898.	129,898.		STATEMENT 1
4 Gross rents					
5 Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		243,166.			
b Gross sales price for all assets on line 6a	13,349,149.				
7 Capital gain net income (from Part IV, line 2)			243,166.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		3,144.	1,640.		STATEMENT 2
12 Total. Add lines 1 through 11		376,278.	374,704.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	8,300.	4,150.		4,150.
c Other professional fees	STMT 4	39,013.	39,013.		0.
17 Interest					
18 Taxes	STMT 5	1,555.	1,555.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	70.	0.		70.
24 Total operating and administrative expenses. Add lines 13 through 23		48,938.	44,718.		4,220.
25 Contributions, gifts, grants paid		167,450.			167,450.
26 Total expenses and disbursements. Add lines 24 and 25		216,388.	44,718.		171,670.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		159,890.			
b Net investment income (if negative, enter -0-)			329,986.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	131,234.	446,003.	446,011.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	4,650,152.	5,117,153.	4,919,022.
	c Investments - corporate bonds STMT 8	1,674,784.	948,513.	1,027,420.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,456,170.	6,511,669.	6,392,453.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	401,507.	401,507.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	6,054,663.	6,110,162.		
30 Total net assets or fund balances	6,456,170.	6,511,669.		
31 Total liabilities and net assets/fund balances	6,456,170.	6,511,669.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,456,170.
2 Enter amount from Part I, line 27a	2	159,890.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,616,060.
5 Decreases not included in line 2 (itemize) ▶ DIFFERENCES IN CARRYING COST BASIS	5	104,391.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,511,669.

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

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	13,349,149.	13,105,983.	243,166.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			243,166.

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	243,166.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	451,922.	6,867,412.	.065807
2013	357,869.	6,606,758.	.054167
2012	325,411.	6,268,784.	.051910
2011	228,250.	6,002,084.	.038028
2010	172,900.	5,787,703.	.029874

2 Total of line 1, column (d)	2	.239786
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	.047957
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,524,106.
5 Multiply line 4 by line 3	5	312,877.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,300.
7 Add lines 5 and 6	7	316,177.
8 Enter qualifying distributions from Part XII, line 4	8	171,670.

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	6,600.
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	6,600.
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	6,600.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,600.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,600.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	3,000.	
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 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MA</u>		
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	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ STALL ADVISORS LLC Telephone no. ▶ 978-296-3318 Located at ▶ 30 NAGOG PARK, SUITE 220, ACTON, MA ZIP+4 ▶ 01720		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2015, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
C. GORDON BELL	TRUSTEE			
611 WASHINGTON ST. #2502				
SAN FRANCISCO, CA 94111	0.25	0.	0.	0.
GWENDOLYN K. BELL	TRUSTEE			
611 WASHINGTON ST. #2502				
SAN FRANCISCO, CA 94111	0.25	0.	0.	0.
BRIGHAM R. BELL	TRUSTEE			
1215 LINCOLN AVENUE				
LOUISVILLE, CO 80027	0.25	0.	0.	0.
LAURA R. BELL	TRUSTEE			
269 ROUTE 206				
HILLSBOROUGH, NJ 08844	0.25	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	6,029,255.
b	Average of monthly cash balances	1b	594,203.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,623,458.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,623,458.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	99,352.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,524,106.
6	Minimum investment return. Enter 5% of line 5	6	326,205.

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	326,205.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,600.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,600.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	319,605.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	319,605.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	319,605.

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	171,670.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	171,670.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	171,670.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				319,605.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			74,646.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 171,670.				
a Applied to 2014, but not more than line 2a			74,646.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				97,024.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				222,581.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
ALEXANDER DAWSON SCHOOL 10455 DAWSON DRIVE CAMBRIDGE, MA 02140	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	12,500.
AMERICAN ACADEMY OF ARTS & SCIENCES 136 IRVING STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
AMERICAN BOYS CHOIR 75 MAPLETON ROAD, UNIT 4 PRINCETON, NJ 08540	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
ARIZONA STATE MUSEUM P.O. BOX 210026 TUCSON, AZ 857210026	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	100.
BAYSHORE DISCOVERY PROJECT 2800 HIGH STREET, BIVALVE PORT NORRIS, NJ 08349	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	250.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	167,450.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

- | | | | |
|---|--------------|------------|-----------|
| 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? | | Yes | No |
| 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. | | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee Charles J. Bell

Date _____

Title

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

CAROLYN R. STALL

Preparer's signature

Cardyn R Stahl

Date _____

5/10/16

Check ☒ if
self-employed

PTIN

P00030027

Firm's name ▶ **STALL ADVISORS LLC**

Firm's EIN ▶ 27-1948252

Firm's address ► 30 NAGOG PARK, SUITE 220
ACTON, MA 01720

Phone no. **978-296-3318**

BELL FAMILY FOUNDATION

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	COHEN & STEERS INTL RLTY FD	P	06/16/14	03/26/15
b	DELAWARE EMERGING MKTS FD	P	10/04/13	03/26/15
c	FIDELITY ADVISOR FLOATING RATE	P	10/04/13	03/25/15
d	FIDELITY ADVISOR FLOATING RATE	P	10/24/13	03/25/15
e	ISHARES INC MSCI SOUTH KOREA INDEX	P	10/04/13	03/26/15
f	MICROSOFT	P	09/03/13	07/29/15
g	MICROSOFT	P	09/03/13	07/29/15
h	SPDR BARCLAYS CAP CONV	P	06/16/14	10/27/15
i	SPDR BARCLAYS CAP CONV	P	12/20/13	10/27/15
j	VANGUARD TAX MANAGED FD EUROPE	P	10/31/13	03/26/15
k	VANGUARD TAX MANAGED FD EUROPE	P	11/05/13	03/26/15
l	VANGUARD INDEX FDS	P	09/25/14	10/27/15
m	POWERSHARES COMMODITY INDEX	P	08/01/14	01/27/15
n	POWERSHARES COMMODITY INDEX	P	06/16/14	01/27/15
o	STATE STREET SHORT TERM - SEE ATTACHED	P	VARIOUS	12/31/15

(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 145,000.		146,722.	<1,722.>
b 75,000.		88,849.	<13,849.>
c 293,051.		300,000.	<6,949.>
d 135,270.		138,896.	<3,626.>
e 48,455.		52,824.	<4,369.>
f 55,159.		39,646.	15,513.
g 49,304.		35,437.	13,867.
h 46,830.		50,184.	<3,354.>
i 27,356.		27,603.	<247.>
j 63,386.		64,549.	<1,163.>
k 91,558.		92,238.	<680.>
l 33,614.		33,434.	180.
m 34,543.		37,032.	<2,489.>
n 65,200.		69,220.	<4,020.>
o 9,668,874.		9,778,355.	<109,481.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,722.>
b			<13,849.>
c			<6,949.>
d			<3,626.>
e			<4,369.>
f			15,513.
g			13,867.
h			<3,354.>
i			<247.>
j			<1,163.>
k			<680.>
l			180.
m			<2,489.>
n			<4,020.>
o			<109,481.>

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

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

3

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	STATE STREET LONG TERM - SEE ATTACHED	P	VARIOUS	12/31/15
b	POWERSHARES DB AGRICULTURE - SECTION 1256 GAINS	P	VARIOUS	12/31/15
c	POWERSHARES DB AGRICULTURE - SECTION 1256 GAINS	P	VARIOUS	12/31/15
d	POWERSHARES COMMODITY INDEX - PER K-1	P	VARIOUS	12/31/15
e	POWERSHARES COMMODITY INDEX - PER K-1	P	VARIOUS	12/31/15
f	POWERSHARES COMMODITY INDEX - SECTION 1256 LOSS	P	VARIOUS	12/31/15
g	POWERSHARES COMMODITY INDEX - SECTION 1256 LOSS	P	VARIOUS	12/31/15
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,450,077.		2,117,285.	332,792.
b		10,289.	<10,289.>
c		15,433.	<15,433.>
d		1,082.	<1,082.>
e		293.	<293.>
f		2,645.	<2,645.>
g		3,967.	<3,967.>
h 66,472.			66,472.
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			332,792.
b			<10,289.>
c			<15,433.>
d			<1,082.>
e			<293.>
f			<2,645.>
g			<3,967.>
h			66,472.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	243,166.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BELMONT HILL SCHOOL 350 PROSPECT STREET BELMONT, MA 02478	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	100.
CAMBRIDGE SCHOOL OF WESTON 45 GEORGIAN ROAD WESTON, MA 02493	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	750.
CARNEGIE MELLON UNIVERSITY 6 PPG PLACE, 14TH FLOOR PITTSBURGH, PA 15222	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	45,000.
CARNEGIE MELLON FUND P.O. BOX 371525 PITTSBURGH, PA 15251-7525	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
CENTRAL JERSEY SYMPHONY ORCHESTRA P.O. BOX 3300 NORTH BRANCH, NJ 08876	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
CLARK FUND FOR SCHOOL OF GEOGRAPHY 950 MAIN STREET WORCESTER, MA 01610	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
DELANCEY STREET FOUNDATION 600 EMBARCADERO SAN FRANCISCO, CA 94107	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
INTERNET ARCHIVE C/O ROBERT MILLER 300 FUNSTON AVENUE SAN FRANCISCO, CA 94118	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
KOSHLAND SCIENCE MUSEUM 500 FIFTH STREET, NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
L&C BELL SCHOLARSHIP FUND 2201 SOMERSET KIRKSVILLE, MO 63501	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
Total from continuation sheets				152,600.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MASON GROSS SCHOOL OF ARTS P.O. BOX 193 NEW BRUNSWICK, NJ 08903	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,500.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	7,500.
MONTGOMERY UNITED METHODIST CHURCH 117 SUNSET ROAD BELLE MEAD, NJ 08502	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
NATIONAL ACADEMY OF ENGINEERING FUND 500 FIFTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	10,000.
NATIONAL ACADEMY OF SCIENCE 500 FIFTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,500.
NEW ENGLAND CONSERVATORY OF MUSIC ANNUAL FUND 290 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	750.
NPR FOUNDATION DEPT 6054 WASHINGTON, DC 20042-6054	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
PSU FOUNDATION P.O. BOX 751 PORTLAND, OR 97207-0751	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	15,000.
STANFORD MEDICAL CENTER SUITE H1401300 PASTEUR DRIVE STANFORD, CA 94305-5625	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	30,000.
STARLIGHT CHORALE 115 SUNSET ROAD BELLE MEAD, NJ 08502	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,500.
Total from continuation sheets				

04-6771029

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
IRS - INTEREST POWERSHARES DB AGRIGULTURE LP - INTEREST POWERSHARES DB COMMODITY INDEX - INTEREST STATE STREET - CAPITAL GAINS STATE STREET - DIVIDENDS STATE STREET - INTEREST US TRUST - INTEREST US TRUST - CAPITAL GAINS US TRUST - DIVIDENDS	13. 27. 6. 20,480. 27,229. 3,806. 6,150. 45,992. 92,667.	0. 0. 0. 20,480. 0. 0. 0. 0.	13. 27. 6. 0. 27,229. 3,806. 6,150. 0. 92,667.	13. 27. 6. 0. 27,229. 3,806. 6,150. 0. 92,667.	
TO PART I, LINE 4	196,370.	66,472.	129,898.	129,898.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ETRACS ALERIAN MLP INFRA US TRUST NON DIVIDEND DISTRIBUTION	1,640. 1,504.	1,640. 0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,144.	1,640.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,300.	4,150.		4,150.
TO FORM 990-PF, PG 1, LN 16B	8,300.	4,150.		4,150.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - MOODY LYNN	37,733.	37,733.		0.
OTHER INVESTMENT EXPENSES	1,280.	1,280.		0.
TO FORM 990-PF, PG 1, LN 16C	39,013.	39,013.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,555.	1,555.		0.
TO FORM 990-PF, PG 1, LN 18	1,555.	1,555.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	70.	0.		70.
TO FORM 990-PF, PG 1, LN 23	70.	0.		70.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY INVESTMENTS	5,117,153.	4,919,022.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,117,153.	4,919,022.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	948,513.	1,027,420.
TOTAL TO FORM 990-PF, PART II, LINE 10C	948,513.	1,027,420.

MOODY, LYNN & LIEBERSON, LLC
PORTVUE - BELIFF.LSK

SCHEDULE OF REALIZED GAINS AND LOSSES
BELL FAMILY FOUNDATION

FOR THE PERIOD FROM: 01/01/15 THROUGH 12/31/15

SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
Short-term (Max tax rate 39.6%) =====					
800 LOWES CO	60,264.00	03/16/15	58,315.24	03/26/15	-1,948.76
150 BLACKROCK INC CL A	56,100.00	03/16/15	54,617.92	04/17/15	-1,482.08
540 ALIBABA GROUP HLDG LTD SPONSORED ADS	45,902.63	04/24/15	42,236.67	05/05/15	-3,665.96
1,520 MORGAN STANLEY DEAN WITTER	57,030.40	04/23/15	55,960.05	05/06/15	-1,070.35
300 PIONEER NAT RES CO	52,126.08	04/09/15	48,027.42	05/06/15	-4,098.66
500 MEDIVATION INC COM	63,750.34	04/02/15	61,716.39	05/08/15	-2,033.95
460 CONCHO RES INC COM	58,180.75	04/23/15	53,308.35	05/19/15	-4,872.40
450 EOG RESOURCES INC.	43,426.26	05/05/15	40,679.64	05/19/15	-2,746.62
970 TEXAS INSTRUMENTS INC	56,449.54	03/16/15	53,720.87	05/22/15	-2,728.67
400 UNDER ARMOUR INC CL A	33,525.24	04/21/15	30,767.84	05/27/15	-2,757.40
290 UNDER ARMOUR INC CL A	24,300.17	04/23/15	22,306.68	05/27/15	-1,993.49
3,920 SPDR FD FINANCIAL	98,155.24	05/19/15	96,419.59	05/29/15	-1,735.65
650 UNITED RENTALS INC COM	65,402.76	05/06/15	58,252.55	05/29/15	-7,150.21
100 BIOGEN IDEC INC	42,235.60	03/17/15	38,621.05	06/02/15	-3,614.55
560 GILEAD SCIENCES	56,700.00	03/16/15	63,538.13	06/02/15	6,838.13
470 CELGENE CORP COM	56,728.95	03/16/15	52,953.96	06/03/15	-3,774.99
330 MALLINCKRODT PUB LTD CO SHS	41,925.65	03/26/15	41,868.52	06/04/15	-57.13
1,190 ISHARES INC MSCI GERMAN	36,675.65	04/06/15	34,204.26	06/05/15	-2,471.39
1,275 ISHARES INC MSCI GERMAN	38,261.35	03/16/15	36,647.41	06/05/15	-1,613.94
1,930 ISHARES TR MSCI EAFE INDEX	127,689.31	04/06/15	126,278.16	06/05/15	-1,411.15
2,000 SPDR INDEX SHS FDS EURO STOXX 50	76,858.60	03/16/15	77,350.38	06/05/15	491.78
1,260 WISDOMTREE TR EUROPE HEDGED	83,705.91	03/18/15	80,127.75	06/05/15	-3,578.16
140 ACTAVIS PLC SHS	42,938.72	03/17/15	41,839.96	06/08/15	-1,098.76
60 PROSHARES TR PSHS ULTSH 20Y	17,928.59	04/02/15	17,931.41	06/08/15	2.82
980 AKAMAI TECHNOLOGIES INC	48,963.25	06/05/15	49,828.75	06/11/15	865.50
130 AKAMAI TECHNOLOGIES INC	10,139.71	05/27/15	9,426.77	06/15/15	-712.94
700 AKAMAI TECHNOLOGIES INC	54,415.25	05/22/15	50,760.20	06/15/15	-3,655.05
1,490 SPDR SERIES TRST METALS & MINING	41,476.55	06/02/15	39,115.40	06/15/15	-2,361.15
560 APPLE INC.	71,037.02	03/17/15	71,367.11	06/16/15	330.09
160 LINKEDIN CORP COM CL A	31,852.54	05/08/15	34,450.42	06/17/15	2,597.88
140 LINKEDIN CORP COM CL A	27,447.29	05/22/15	30,144.12	06/17/15	2,696.83
900 BURLINGTON STORES INC COM	52,075.80	04/02/15	45,958.91	06/18/15	-6,116.89
300 BURLINGTON STORES INC COM	16,502.49	05/19/15	15,319.64	06/18/15	-1,182.85
20 BURLINGTON STORES INC COM	1,090.45	05/19/15	1,021.31	06/18/15	-69.14
270 EOG RESOURCES INC.	24,469.50	06/11/15	24,214.77	06/18/15	-254.73
630 FREEPORT MCMORAN COPPER&GOLDCL B	13,049.13	06/10/15	12,544.46	06/18/15	-504.67
1,340 FREEPORT MCMORAN COPPER&GOLDCL B	27,598.47	06/02/15	26,681.85	06/18/15	-916.62
1,970 SCHLUMBERGER	24,614.93	06/10/15	24,115.26	06/18/15	-499.67
260 FREEPORT MCMORAN COPPER&GOLDCL B	40,573.88	06/02/15	39,067.52	06/19/15	-1,506.36
120 CISCO SYS INC	23,703.26	06/10/15	22,499.03	06/19/15	-1,204.23
2,060 CISCO SYS INC	3,576.72	05/19/15	3,465.32	06/22/15	-111.40
260 EOG RESOURCES INC.	59,409.96	04/24/15	59,488.00	06/22/15	78.04
53 REGENERON PHARMACEUTICALS COM	23,563.23	06/11/15	22,897.85	06/22/15	-665.38
22 REGENERON PHARMACEUTICALS COM	27,289.24	06/17/15	27,766.48	06/22/15	477.24
190 SYNAPTICS INC COM	10,952.31	06/15/15	11,525.71	06/22/15	573.40
130 SYNAPTICS INC COM	19,418.54	06/18/15	17,653.33	06/22/15	-1,765.21
	12,900.52	06/10/15	12,078.60	06/22/15	-821.92

MOODY, LYNN & LIEBERSON, LLC
PORTVUE - BELLFF.LSK

SCHEDULE OF REALIZED GAINS AND LOSSES
BELL FAMILY FOUNDATION

FOR THE PERIOD FROM: 01/01/15 THROUGH 12/31/15

SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
SYNAPTICS INC COM	47,497.34	06/08/15	44,597.90	06/22/15	-2,899.44
AMAZON COM INC COM	47,765.30	06/04/15	48,507.00	06/25/15	741.70
WISDOMTREE TRUST JAPN HEDGE EQT	40,961.55	03/16/15	42,164.63	06/29/15	1,203.08
ISHARES TR MSCI EAFE INDEX	31,752.07	06/22/15	28,917.58	07/08/15	-2,834.49
ISHARES TR RSSLL 2000 INDX	75,839.94	06/16/15	73,540.36	07/08/15	-2,299.58
ISHARES TR RSSLL 2000 INDX	96,881.40	06/03/15	94,376.77	07/08/15	-2,504.63
ISHARES TR RSSLL 2000 INDX	63,642.05	06/05/15	62,509.29	07/08/15	-1,132.76
WISDOMTREE TR EUROPE HEDGED	97,290.76	06/23/15	89,785.05	07/08/15	-7,505.71
NXP SEMICONDUCTORS N V COM	48,416.10	06/22/15	43,026.37	07/09/15	-5,389.73
ISHARES TR MSCI EAFE INDEX	31,752.07	06/22/15	29,778.04	07/27/15	-1,974.03
PROSHARES TR PSHS ULTSH 20Y	48,463.63	06/05/15	44,483.38	07/27/15	-3,980.25
SPDR FD FINANCIAL	62,161.26	06/22/15	61,486.06	07/27/15	-675.20
SPDR FD FINANCIAL	50,333.00	06/22/15	49,786.28	07/27/15	-546.72
GOLDMAN SACHS GROUP INC	6,397.66	06/16/15	6,146.66	07/28/15	-251.00
GOLDMAN SACHS GROUP INC	64,043.93	06/05/15	62,490.97	07/28/15	-1,552.96
METLIFE INC	30,394.55	06/26/15	29,628.10	07/31/15	-766.45
METLIFE INC	39,874.25	06/08/15	40,808.51	07/31/15	934.26
PRUDENTIAL FINL INC COM	5,443.16	06/26/15	5,318.15	08/03/15	-125.01
PRUDENTIAL FINL INC COM	64,236.72	06/04/15	65,590.54	08/03/15	1,353.82
DISNEY WALT PRODUCTIONS	64,639.45	06/01/15	70,447.59	08/04/15	5,808.14
CONCAST CORP CL A	31,380.75	06/29/15	31,115.24	08/05/15	-265.51
MARATHON PETE CORP COM	40,871.46	07/16/15	36,437.75	08/05/15	-4,433.71
ISHARES TR RUSSL 1000 GRWT	128,255.90	07/28/15	127,558.48	08/06/15	-697.42
SELECT SECTOR SPDR TR SBI HEALTHCARE	57,158.40	03/16/15	58,789.54	08/06/15	1,631.14
CONCAST CORP CL A	31,380.75	06/29/15	30,696.38	08/07/15	-684.37
CITIGROUP INC	63,808.43	06/04/15	66,182.32	08/11/15	2,373.89
THERMO ELECTRON CORP	63,112.94	06/29/15	64,661.39	08/11/15	1,548.45
CONCHO RES INC COM	41,894.39	08/10/15	42,202.62	08/13/15	308.23
SPDR SERIES TRUST S&P OILGAS EXP	66,530.98	08/10/15	67,639.81	08/13/15	1,108.83
SECTOR SPDR TR SBI CONS STPLS	96,511.35	08/06/15	94,164.13	08/19/15	-2,347.22
VALERO ENERGY CORP	8,860.10	08/10/15	8,868.20	08/19/15	8.10
VALERO ENERGY CORP	7,463.09	07/17/15	7,503.86	08/19/15	40.77
VALERO ENERGY CORP	24,993.02	07/22/15	25,240.27	08/19/15	247.25
VALERO ENERGY CORP	33,083.48	07/16/15	33,426.30	08/19/15	342.82
CELGENE CORP COM	47,833.32	06/19/15	51,962.77	08/20/15	4,099.45
GILEAD SCIENCES	63,361.12	06/30/15	61,712.65	08/20/15	-1,648.47
GILEAD SCIENCES	18,762.91	07/29/15	18,285.23	08/20/15	-477.68
REGENERON PHARMACEUTICALS COM	25,525.35	07/10/15	27,288.62	08/20/15	1,763.27
REGENERON PHARMACEUTICALS COM	37,337.40	06/15/15	41,768.28	08/20/15	4,430.88
SALESFORCE.COM INC	65,770.65	08/14/15	63,033.39	08/21/15	-2,737.26
TEVA PHARMACEUTICAL INDS LTDADR	21,168.00	08/04/15	19,422.16	08/24/15	-1,745.84
TEVA PHARMACEUTICAL INDS LTDADR	48,927.62	08/03/15	45,318.35	08/24/15	-3,609.27
WALGREENS BOOTS ALLIANCE INC COM	66,179.55	05/21/15	63,144.20	08/24/15	-3,035.35
COSTCO WHSL CORP NEW	64,384.88	07/10/15	61,535.52	08/25/15	-2,849.36
FACEBOOK INC CL A	6,574.40	06/04/15	6,831.43	08/25/15	257.03
FACEBOOK INC CL A	41,048.85	04/02/15	42,696.36	08/25/15	1,647.51
FACEBOOK INC CL A	16,742.31	06/17/15	17,505.51	08/25/15	763.20
NEWELL RUBBERMAID INC.	48,683.69	07/10/15	47,060.56	08/25/15	-1,623.13
PAYPAL HLDGS INC COM	49,035.81	07/30/15	41,933.35	08/26/15	-7,092.46
YELP INC CL A	15,652.95	08/17/15	13,704.72	08/26/15	-1,948.23

MOODY, LYNN & LIEBERSON, LLC
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SCHEDULE OF REALIZED GAINS AND LOSSES
BELL FAMILY FOUNDATION

FOR THE PERIOD FROM: 01/01/15 THROUGH 12/31/15

SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
440 GILEAD SCIENCES	46,221.65	08/26/15	45,234.16	09/03/15	-987.49
390 NETFLIX COM INC	47,272.99	08/12/15	39,982.53	09/03/15	-7,290.46
920 POWERSHARES QQQ TRUST	92,128.80	08/26/15	95,237.75	09/03/15	3,108.95
310 MOBILEYE N V AMSTELVEEN ORD SHS	18,685.41	07/30/15	15,928.53	09/08/15	-2,756.88
500 MOBILEYE N V AMSTELVEEN ORD SHS	27,245.35	07/02/15	25,691.17	09/08/15	-1,554.18
210 ALLERGAN PLC SHS	63,758.81	06/18/15	61,495.67	09/11/15	-2,263.14
650 OCCIDENTAL PETE CORP	47,389.62	08/31/15	43,110.98	09/11/15	-4,278.64
1,280 ELECTRONIC ARTS	71,948.80	03/16/15	88,815.00	09/23/15	16,866.20
900 SEALED AIR CORP NEW	46,784.97	08/27/15	43,089.59	09/23/15	-3,695.38
440 DANAHER CORP	40,346.64	07/31/15	37,367.45	09/24/15	-2,979.19
810 HESS CORP	47,615.12	08/31/15	40,452.27	09/24/15	-7,162.85
230 HESS CORP	13,273.32	09/01/15	11,486.45	09/24/15	-1,786.87
580 NIKE INC CLASS B	62,628.28	06/30/15	70,317.90	09/29/15	8,689.62
39 PRICELINE.COM INC	14,645.41	08/10/15	13,231.36	09/29/15	-1,414.05
190 PRICELINE.COM INC	49,651.18	08/04/15	46,911.18	09/29/15	-2,740.00
430 APPLE INC.	21,391.76	08/28/15	20,473.38	10/01/15	-918.38
880 CENTENE CORP DEL COM	45,791.56	08/26/15	46,334.48	10/01/15	542.92
90 CENTENE CORP DEL COM	65,456.25	07/02/15	47,272.56	10/01/15	-18,183.69
920 TJX COMPANIES INC	6,510.02	07/10/15	4,834.69	10/01/15	-1,675.33
250 MASTERCARD INC CL A	64,314.07	08/11/15	64,435.79	10/02/15	121.72
170 VISA INC COM CL A	21,869.97	04/02/15	23,865.23	10/09/15	1,995.26
330 VISA INC COM CL A	11,962.73	05/19/15	12,511.12	10/09/15	548.39
1,220 SELECT SECTOR SPDR TR SBI INT-INDS	22,436.37	04/23/15	24,286.30	10/09/15	1,849.93
3,050 WISDOMTREE TRUST INDIA ERNGS FD	63,372.17	10/05/15	65,005.52	10/12/15	1,633.35
530 ISHARES TR MSCI EAFE INDEX	62,769.00	10/05/15	62,652.85	10/12/15	-116.15
1,060 ISHARES TR MSCI EAFE INDEX	30,612.64	10/02/15	32,060.86	10/13/15	1,448.22
225 O'REILLY AUTOMOTIVE INC	60,567.34	10/01/15	64,121.71	10/13/15	3,554.37
770 PHILLIPS 66 COM	54,126.09	09/09/15	56,813.09	10/13/15	2,687.00
540 CVS CORPORATION	62,353.83	10/05/15	63,586.97	10/13/15	1,233.14
60 HOME DEPOT INC	56,403.00	03/16/15	54,229.85	10/14/15	-2,173.15
260 HOME DEPOT INC	6,872.88	07/28/15	7,200.17	10/14/15	327.29
370 STARBUCKS CORP COM	29,428.59	07/10/15	31,200.72	10/14/15	1,772.13
260 STARBUCKS CORP COM	21,160.30	07/27/15	21,924.91	10/14/15	764.61
870 SCHLUMBERGER	14,079.44	07/02/15	15,406.69	10/14/15	1,327.25
2,060 WEATHERFORD INTL PLC ORD SHS	62,785.55	10/05/15	63,354.23	10/16/15	568.68
80 LILLY ELI & CO	22,349.15	10/09/15	19,310.29	10/16/15	-3,038.86
320 LILLY ELI & CO	6,890.77	10/02/15	6,178.04	10/21/15	-712.73
230 MCKESSON HBOC INC.	27,184.64	10/01/15	24,712.15	10/21/15	-2,472.49
1,100 NOVO-NORDISK A S ADR	46,846.47	09/16/15	42,808.88	10/21/15	-4,037.59
300 NOVO-NORDISK A S ADR	61,628.28	09/09/15	58,810.97	10/22/15	-2,817.31
1,390 SECTOR SPDR TR SBI ENERGY	16,328.40	09/30/15	16,039.35	10/22/15	-289.05
330 DOLLAR TREE INC	94,362.37	10/14/15	90,946.16	10/27/15	-3,416.21
580 SPDR GOLD TRUST GOLD SHS	22,804.68	09/24/15	20,845.91	10/28/15	-1,958.77
1,210 SPDR GOLD TRUST GOLD SHS	64,745.16	10/13/15	63,608.60	10/29/15	-1,136.56
1,790 SPDR GOLD TRUST GOLD SHS	134,197.95	10/09/15	132,700.70	10/29/15	-1,497.25
1,770 SELECT SECTOR SPDR TR SBI INT-INDS	198,524.25	10/09/15	191,238.95	11/03/15	-7,285.30
675 ALIBABA GROUP HLDG LTD SPONSORED ADS	96,353.84	10/22/15	96,800.75	11/04/15	446.91
370 AMERICAN TOWER REIT COM	48,610.94	10/16/15	55,868.18	11/06/15	7,257.24
1,540 COCA COLA CO	37,359.23	08/11/15	36,201.58	11/06/15	-1,157.65
	60,960.75	09/28/15	64,232.52	11/06/15	3,271.77

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SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
960 DR PEPPER SNAPPLE GROUP INC COM	75,755.33	09/30/15	82,979.14	11/06/15	7,223.81
790 EXXON MOBIL CORP	63,496.01	10/14/15	66,006.68	11/06/15	2,510.67
1,650 ISHARES TR RUSSL 1000 GRWT	152,693.97	08/26/15	167,366.48	11/06/15	14,672.51
580 LAUDER ESTEE COS INC CL A	48,444.09	08/19/15	49,588.11	11/06/15	1,144.02
300 LAUDER ESTEE COS INC CL A	24,037.74	08/28/15	25,649.01	11/06/15	1,611.27
400 LILLY ELI & CO	33,980.80	10/01/15	32,055.28	11/06/15	-1,925.52
190 LILLY ELI & CO	15,609.68	10/30/15	15,226.26	11/06/15	-383.42
300 TESORO CORP COM	31,365.94	10/05/15	33,551.08	11/09/15	2,185.14
160 TESORO CORP COM	16,636.90	10/12/15	17,893.91	11/09/15	1,257.01
110 AMERICAN TOWER REIT COM	11,106.80	08/11/15	10,671.63	11/10/15	-435.17
250 AMERICAN TOWER REIT COM	24,399.83	10/22/15	24,253.70	11/10/15	-146.13
330 DOLLAR TREE INC	22,804.69	09/24/15	21,815.08	11/11/15	-989.61
850 SPDR SERIES TRUST S&P OILGAS EXP	33,750.87	11/03/15	31,957.12	11/11/15	-1,793.75
450 UNITED PARCEL SERVICE	47,681.46	10/21/15	46,281.73	11/12/15	-1,399.73
29 AMAZON COM INC COM	15,858.29	10/12/15	18,908.53	11/13/15	3,050.24
121 AMAZON COM INC COM	64,994.48	08/17/15	78,894.22	11/13/15	13,899.74
250 BAIDU INC SPON ADR REP A	48,118.55	11/03/15	48,701.25	11/13/15	582.70
540 SPDR TR UNIT SER 1	154,568.54	09/09/15	159,405.04	11/13/15	4,836.50
420 SPDR TR UNIT SER 1	105,878.12	09/11/15	110,357.33	11/13/15	4,479.21
750 CONCHO RES INC COM	49,651.94	11/03/15	44,608.30	11/16/15	-5,043.64
250 FACEBOOK INC CL A	68,168.18	10/02/15	76,479.39	11/16/15	8,311.21
595 GOLDMAN SACHS GROUP INC	49,761.80	11/06/15	47,204.15	11/16/15	-2,557.65
560 EOG RESOURCES INC.	45,392.07	09/01/15	49,089.87	11/19/15	3,697.80
4,380 SPDR FD FINANCIAL	41,316.86	11/04/15	38,045.97	11/24/15	-3,270.89
3,880 HONEYWELL INTERNATIONAL, INC.	108,404.56	11/06/15	106,873.10	11/24/15	-1,531.46
290 HONEYWELL INTERNATIONAL, INC.	96,029.61	11/06/15	94,943.01	11/27/15	-1,086.60
320 HONEYWELL INTERNATIONAL, INC.	30,415.40	11/19/15	30,142.13	12/01/15	-273.27
250 MASTERCARD INC CL A	32,803.01	10/22/15	33,260.28	12/01/15	457.27
170 MASTERCARD INC CL A	21,869.98	04/02/15	24,383.98	12/01/15	2,514.00
140 3M COMPANY	26,588.31	10/27/15	26,615.26	12/01/15	26.95
50 3M COMPANY	21,830.47	10/22/15	21,918.44	12/01/15	87.97
110 PIONEER NAT RES CO	7,156.98	11/23/15	7,246.58	12/03/15	89.60
340 PIONEER NAT RES CO	15,638.24	11/20/15	15,942.49	12/03/15	304.25
3,900 SPDR FD FINANCIAL	47,960.10	11/13/15	49,276.78	12/03/15	1,316.68
2,160 SPDR SERIES TRUST S&P REGL BKG	96,524.61	11/06/15	95,392.24	12/03/15	-1,132.37
470 PAYPAL HLDGS INC COM	99,294.12	11/06/15	97,590.68	12/03/15	-1,703.44
920 PAYPAL HLDGS INC COM	16,461.80	10/22/15	16,454.35	12/07/15	-7.45
3,560 BANK OF AMERICA	31,982.14	10/19/15	32,208.51	12/07/15	226.37
490 UNITED TECHNOLOGIES CORP	63,466.26	11/09/15	61,046.46	12/07/15	-2,419.80
1,150 WELLS FARGO NEW	48,193.71	10/21/15	46,388.67	12/08/15	-1,805.04
1,480 WISDOMTREE TR EUROPE HEDGED	64,120.78	11/09/15	62,616.46	12/08/15	-1,504.32
1,410 POWERSHARES QQQ TRUST	92,925.80	11/27/15	87,520.10	12/08/15	-5,405.70
1,460 SPDR FUND TECHNOLOGY	158,753.87	11/18/15	158,570.33	12/09/15	-183.54
2,870 PROSHARES TR PSHS ULTSH 20Y	64,197.81	11/19/15	63,411.74	12/09/15	-786.07
1,040 CISCO SYS INC	132,545.50	11/06/15	121,436.07	12/11/15	-11,109.43
1,540 SECTOR SPDR TR SBI ENERGY	30,485.10	10/28/15	27,193.52	12/14/15	-3,291.58
200 NETFLIX COM INC	95,045.57	12/09/15	93,276.08	12/14/15	-1,769.49
300 NETFLIX COM INC	25,033.62	11/23/15	24,001.98	12/15/15	-1,031.64
220 GENERAL ELEC CO	33,190.44	11/03/15	36,002.96	12/15/15	2,812.52
	6,691.41	11/13/15	6,633.08	12/21/15	-58.33

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SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
2,130 GENERAL ELEC CO	64,154.54	11/10/15	64,220.23	12/21/15	65.69
700 OCCIDENTAL PETE CORP	47,981.71	12/15/15	46,045.57	12/21/15	-1,936.14
1 WESTCORE TR SMCP VAL DIV R	0.00	12/20/15	67.61	12/21/15	67.61
380 ACTIVISION BLIZZARD INC COM	13,949.14	11/18/15	14,643.75	12/23/15	694.61
190 ACTIVISION BLIZZARD INC COM	6,591.12	11/13/15	7,321.88	12/23/15	730.76
930 ACTIVISION BLIZZARD INC COM	31,398.47	11/10/15	35,838.65	12/23/15	4,440.18
570 ELECTRONIC ARTS	40,369.11	12/07/15	38,942.59	12/23/15	-1,426.52
940 ISHARES TR RUSSL 1000 GRWT	95,339.97	12/08/15	94,073.46	12/31/15	-1,266.51
Short-term	\$9,778,354.81		\$9,668,874.05		\$-109,480.76
TOTAL					

Bell Family Foundation
State Street - Long Term Capital Gain / Loss Summary
2015

UNITS	HOLDING	ORG COST	FED AQ DTE	SALE	SALE DTE	Gain / (Loss)
140	CHEVRONTXACO CORPORATION	16,935	4/11/2013	14,422	3/10/2015	(2,513)
270	CHEVRONTXACO CORPORATION	32,500	4/12/2013	27,813	3/10/2015	(4,687)
315	CHEVRONTXACO CORPORATION	37,741	4/25/2013	32,448	3/10/2015	(5,292)
454	ISHARES INC MSCI S KOREA	28,348	10/4/2013	24,988	3/10/2015	(3,360)
470	PROCTER & GAMBLE COMPANY	30,608	7/30/2012	38,455	3/10/2015	7,847
1,460	VANGUARD EMERGING MKTS ETF	6,087	10/24/2013	57,231	3/10/2015	51,144
348	CDK GLOBAL INC COM	7,711	10/12/2012	16,512	3/16/2015	8,801
630	DISCOVERY COMMUNICATNS NEW COM SER A	24,678	6/28/2013	20,323	3/16/2015	(4,355)
630	DISCOVERY COMMUNICATNS NEW COM SER C	24,035	6/28/2013	19,643	3/16/2015	(4,392)
120	HONEYWELL INTERNATIONAL, INC.	9,632	5/17/2013	12,263	3/16/2015	2,631
1,050	HONEYWELL INTERNATIONAL, INC.	79,156	5/3/2013	107,301	3/16/2015	28,145
1,635	NOBLE ENERGY INC COM	99,533	6/19/2013	72,192	3/16/2015	(27,341)
670	POWERSHARES DB CMDTY IDX TRAUNIT BEN INT	12,308	8/1/2014	11,249	3/16/2015	(1,059)
2,619	POWERSHS DB MULTI SECT COMM DB AGRICULT FD	58,283	6/16/2014	57,984	3/16/2015	(299)
285	PRECISION CASTPARTS CORP	63,869	7/25/2013	58,655	3/16/2015	(5,214)
2,642	SPDR SERIES TRUST BRC CNV SECS E	121,711	12/11/2013	125,176	3/16/2015	3,465
168	TIME INC NEW COM	3,228	7/2/2013	3,767	3/16/2015	539
402	UBS AG JERSEY BRH ALERIAN INFRST	17,378	6/16/2014	14,658	3/16/2015	(2,721)
326	VANGUARD INDEX FDS MID CAP ETF	34,814	12/11/2013	41,614	3/16/2015	6,799
740	VANGUARD INDEX FDS SMALL CP ETF	78,006	11/1/2013	89,235	3/16/2015	11,230
480	VANGUARD REIT INDEX ETF	35,530	6/16/2014	39,959	3/16/2015	4,429
448	VANGUARD SCOTSDALE FDS SHRT TRM CORP	35,857	10/24/2013	35,768	3/16/2015	(90)
1,145	AMERICAN EXPRESS CO	70,085	1/11/2013	92,423	3/17/2015	22,337
75	GOOGLE INC CL C	32,922	6/7/2013	41,352	3/17/2015	8,430
875	JOHNSON & JOHNSON	74,543	6/14/2013	87,247	3/17/2015	12,704
1,345	TIME WARNER INC COM	76,534	7/2/2013	115,496	3/17/2015	38,962
1,085	AFLAC INC	61,579	5/30/2013	70,022	4/9/2015	8,443
75	GOOGLE INC CL A	33,028	6/7/2013	40,754	4/9/2015	7,726
1,075	VANGUARD TAX-MANAGED INTL FDMSCI EAFE ETF	44,057	10/31/2013	44,016	4/9/2015	(41)
5,010	VANGUARD TAX-MANAGED INTL FDMSCI EAFE ETF	200,127	9/24/2013	205,135	4/9/2015	5,008
800	HONEYWELL INTERNATIONAL, INC.	60,309	5/3/2013	81,401	4/17/2015	21,092
1,858	ISHARES TR HIGH YLD CORP	170,512	10/4/2013	169,580	4/23/2015	(932)
570	COSTCO WHSL CORP NEW	66,141	7/15/2013	81,839	5/20/2015	15,698
1,320	AMGEN INC	130,433	6/26/2013	209,024	6/5/2015	78,590
1,225	ISHARES INC MSCI GERMAN	34,363	10/4/2013	35,210	6/5/2015	848
470	BERKSHIRE HATHAWAY INC DEL CL B NEW	40,305	11/14/2012	64,788	6/29/2015	24,483
705	SPDR TR UNIT SER 1	129,022	1/2/2014	146,251	6/29/2015	17,229
765	WISDOMTREE TRUST JAPN HEDGE EQT	35,378	10/4/2013	43,886	6/29/2015	8,508
		<u>2,117,285</u>		<u>2,450,077</u>		<u>332,792</u>