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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: THE WILLARD T.C. JOHNSON FOUNDATION, INC.

A Employer identification number: 13-2993310

Number and street (or P O box number if mail is not delivered to street address): C/O THE JOHNSON CO INC, 610 5TH AVE

Room/suite: 2

B Telephone number (see instructions): (212) 322-7500

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10020

C If exemption application is pending check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 57,084,177.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,911.	4,911.		ATCH 1
	4 Dividends and interest from securities	1,214,819.	1,211,799.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	760,545.			
	b Gross sales price for all assets on line 6a 57,838,313.				
	7 Capital gain net income (from Part IV, line 2)		760,545.		
	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) ATCH 3	9,836.	8,006.		
	12 **Total.** Add lines 1 through 11	1,990,111.	1,985,261.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	26,284.	13,142.		13,142.
	c Other professional fees (attach schedule) [5]	191,452.	191,452.		
	17 Interest ATCH 6	52.	52.		
	18 Taxes (attach schedule) (see instructions) [7]	31,492.	3,492.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	1,500.			1,500.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	250,780.	208,138.		14,642.
	25 Contributions, gifts, grants paid	2,900,000.			2,900,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,150,780.	208,138.	0.	2,914,642.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,160,669.			
	b **Net investment income** (if negative, enter -0-)		1,777,123.		
	c **Adjusted net income** (if negative, enter -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)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	32,694.	530,747.	530,747.
	2	Savings and temporary cash investments	2,959,245.	4,420,836.	4,420,836.
	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)	1,326,822.	1,302,711.	1,292,845.
	b	Investments - corporate stock (attach schedule)	15,519,701.	14,497,062.	38,206,804.
	c	Investments - corporate bonds (attach schedule)	14,774,166.	12,671,680.	12,524,337.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	65,031.	95,121.	108,120.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 10)	1,655.	488.	488.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	34,679,314.	33,518,645.	57,084,177.
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 and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	34,679,314.	33,518,645.	
	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)	34,679,314.	33,518,645.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	34,679,314.	33,518,645.	

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	34,679,314.
2	Enter amount from Part I, line 27a	2	-1,160,669.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	33,518,645.
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	33,518,645.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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				
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	760,545.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	2,463,516.	58,346,462.	0.042222
2013	2,051,441.	53,236,153.	0.038535
2012	2,799,599.	49,294,503.	0.056793
2011	2,806,419.	50,047,598.	0.056075
2010	2,511,000.	51,088,183.	0.049150

2	**Total** of line 1, column (d)	2	0.242775
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048555
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	58,676,279.
5	Multiply line 4 by line 3	5	2,849,027.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,771.
7	Add lines 5 and 6	7	2,866,798.
8	Enter qualifying distributions from Part XII, line 4	8	2,914,642.

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	17,771.
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	
3	Add lines 1 and 2	3	17,771.
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	17,771.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 28,682.		
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	28,682.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	10,911.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 10,911. **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) ▶ NY,			
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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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)	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 ▶ EISNERAMPER LLP Telephone no ▶ 212-891-4087

Located at ▶ 750 THIRD AVENUE NEW YORK, NY ZIP+4 ▶ 10017

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(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 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? ☐ 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		
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 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)*	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

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

				Yes	No
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?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No				
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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
ATCH 11		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 ▶

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 N/A	
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	
2	
All other program-related investments See instructions	
3 NONE	
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	55,474,999.
b	Average of monthly cash balances	1b	3,988,860.
c	Fair market value of all other assets (see instructions)	1c	105,967.
d	**Total** (add lines 1a, b, and c)	1d	59,569,826.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	59,569,826.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	893,547.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	58,676,279.
6	**Minimum investment return.** Enter 5% of line 5	6	2,933,814.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	2,933,814.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	17,771.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	17,771.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,916,043.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,916,043.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,916,043.

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	2,914,642.
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	2,914,642.
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	17,771.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,896,871.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,916,043.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,849,150.	
b Total for prior years 20 13 ,20 12 ,20 11				
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 ▶ $ 2,914,642.				
a Applied to 2014, but not more than line 2a			2,849,150.	
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 2015 distributable amount				65,492.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (*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 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				2,850,551.
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 2010 not applied on line 5 or line 7 (see instructions)				
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

N/A

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

ATCH 12

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

NO SPECIFIC FORMAT

c Any submission deadlines

NO SPECIFIC DEADLINE

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

ATCH 13

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*				
ATCH 14				
Total . . . . ▶ **3a**				2,900,000.
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			14	4,911.	
4 Dividends and interest from securities			14	1,214,819.	
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			01	8,006.	
8 Gain or (loss) from sales of assets other than inventory			18	760,545.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b BOOK INCOME			18	1,830.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,990,111.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 1,990,111.

(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
	N/A		N/A

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

b If "Yes," complete the following schedule

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

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] 6.3.16 ▶ Vice President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TIMOTHY P SPEISS	[signature]	05/11/2016		P00844655
Firm's name ▶ EISNERAMPER LLP			Firm's EIN ▶ 13-1639826	
Firm's address ▶ 750 THIRD AVENUE NEW YORK, NY 10017-2703			Phone no 212-891-4087	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-16.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					4,268.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					10,108.	
		SEE ATTACHED - S/T 1450 PROPERTY TYPE: SECURITIES				P	VAR	VAR
514,335.		516,262.					-1,927.	
		SEE ATTACHED - L/T 1450 PROPERTY TYPE: SECURITIES				P	VAR	VAR
900,069.		899,023.					1,046.	
		SEE ATTACHED - L/T 0850 PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,252,500.		2,225,742.					26,758.	
		SEE ATTACHED - S/T 0860 PROPERTY TYPE: SECURITIES				P	VAR	VAR
111,892.		92,389.					19,503.	
		SEE ATTACHED - L/T 0860 PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,045,157.		1,350,952.					700,805.	
TOTAL GAIN(LOSS)							760,545.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK UNITED	4,896.	4,896.
BANK OF NEW YORK	15.	15.
TOTAL	4,911.	4,911.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BNY A/C#50850 DIVIDEND	153,144.	153,144.
BNY A/C# 50860-DIVIDEND	584,235.	584,235.
JOHNSON & JOHNSON	403,560.	403,560.
BNY 91450 - INTEREST	72,036.	69,016.
APPOLLO GLOBAL MANAGEMENT LLC INT & DIV	383.	383.
THE BLACKSTONE GROUP LP - INT & DIV	1,461.	1,461.
TOTAL	1,214,819.	1,211,799.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CLASS ACTION SETTLEMENTS	6,758.	6,758.
THE BLACKSTONE GROUP LP	1,218.	1,218.
APOLLO GLOBAL MANAGEMENT LLC	30.	30.
OTHER-BOOK/TAX DIFFERENCES	1,830.	
TOTALS	9,836.	8,006.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		26,284.	13,142.		13,142.
	TOTALS	26,284.	13,142.		13,142.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT/CUSTODY FEES	191,452.	191,452.
TOTALS	191,452.	191,452.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THE BLACKSTONE GROUP LP	7.	7.
APOLLO GLOBAL MANAGEMENT LLC	45.	45.
TOTALS	52.	52.

ATTACHMENT 7

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	3,492.	3,492.	
FEDERAL TAXES PAID	28,000.		
TOTALS	31,492.	3,492.	

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FILING FEES		1,500.		1,500.
	TOTALS	1,500.		1,500.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
THE BLACKSTONE GROUP LP	62,514.	85,660.
APOLLO GLOBAL MANAGEMENT LLC	32,607.	22,460.
TOTALS	95,121.	108,120.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED DIVIDENDS RECEIVABLE	488.	488.
TOTALS	488.	488.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BETTY W JOHNSON C/O THE JOHNSON CO INC, 610 5TH AVE 2 NEW YORK, NY 10020	CHAIRMAN/DIR 3.00	0.	0.	0.
ROBERT W JOHNSON IV C/O THE JOHNSON CO INC, 610 5TH AVE 2 NEW YORK, NY 10020	PRES/DIR 4.00	0.	0.	0.
CHRISTOPHER W JOHNSON C/O THE JOHNSON CO INC, 610 5TH AVE 2 NEW YORK, NY 10020	DIR.,VP,SEC.,TREAS. 2.00	0.	0.	0.
MARY ANN ADAMS C/O THE JOHNSON CO INC, 610 5TH AVE 2 NEW YORK, NY 10020	ASSISTANT SECRETARY 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

ROBERT W. JOHNSON IV
610 FIFTH AVENUE
NEW YORK, NY 10020
212-332-7500

ATTACHMENT 13

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

NO RESTRICTIONS EXCEPT THAT THE ORGANIZATIONS MUST BE LISTED UNDER SEC 501(C)(3) OF THE INTERNAL REVENUE CODE.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MIDDLESEX COUNTY COLLEGE FOUNDATION, INC 2600 WOODBRIDGE AVENUE EDISON, NJ 08818	NONE PC	GENERAL SUPPORT	150,000
PRINCETON-BLAIRSTOWN CENTER 350 ALEXANDER STREET PRINCETON, NJ 08540	NONE PC	GENERAL SUPPORT	40,000
PRINCETON PUBLIC LIBRARY FOUNDATION 65 WITHERSPOON STREET PRINCETON, NJ 08542	NONE PC	GENERAL SUPPORT	525,000
THE JOHNSON CENTER FOR CHILD HEALTH & DEVELOPMENT 1700 RIO GRAND STREET, SUITE 200 AUSTIN, TX 78701	NONE PC	GENERAL SUPPORT	500,000
WILLOW SCHOOL 1150 POTTERSVILLE RD GLADSTONE, NJ 07934	NONE PC	GENERAL SUPPORT	250,000
ALLIANCE FOR LUPUS RESEARCH INC 28 WEST 44TH STREET, SUITE 501 NEW YORK, NY 10036	NONE PC	UNRESTRICTED	480,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MCCARTER THEATRE CENTER 91 UNIVERSITY PLACE PRINCETON, NJ 08540	NONE PC	UNRESTRICTED	125,000
CENTRAL PARK CONSERVANCY, INC 14 EAST 60 STREET NEW YORK, NY 10022	PC	UNRESTRICTED	300,000
SUCCESS ACADEMY CHARTER SCHOOLS 95 PINE STREET, 6TH FLOOR NEW YORK, NY 10005	NONE PC	UNRESTRICTED	530,000
		TOTAL CONTRIBUTIONS PAID	2,900,000

THE WILLARD T.C. JOHNSON FOUNDATION INC
EIN: 13-2993310
DETAILS ATTACHMENT FOR PART II LINE 10a, 10b, 10c of FORM 990-PF

DESCRIPTIONS	(b) BOOK VALUE	© FAIR MARKET VALUE
US AND STATE GOV'T OBLIGATIONS		
U S Treasury		
TSY Infl Index Bond 2018-04-15 , 0 125%	74,706 12	71,884 22
TSY Infl Index Note 2020-04-15 , 125%	30,258 27	30,080 52
TSY Infl Protected Securty 2021-07-15 , 0 625%	23,519 37	21,243 90
US Treasury Notes 2016-07-15 , 0 625%	35,075 39	35,002 73
US Treasury Notes 2016-12-31 , 0 875%	100,541 77	100,062 51
US Treasury Notes 2017-01-15 , 0 75%	50,142 58	49,955 10
US Treasury Notes 2017-01-31 , 0 875%	120,009 76	120,009 36
US Treasury Notes 2017-02-15 , 0 625%	4,986 27	4,987 31
US Treasury Notes 2017-02-28 , 0 875%	24,990 23	25,009 78
US Treasury Notes 2017-05-15 , 0 875%	35,039 77	34,978 13
US Treasury Notes 2017-05-31 , 0 625%	49,941 41	49,779 30
US Treasury Notes 2017-06-30 , 0 625%	15,016 99	14,924 42
US Treasury Notes 2017-08-31 , 0 625%	71,561 33	70,959 77
US Treasury Notes 2017-09-30 , 0 625%	114,266 24	114,204 89
US Treasury Notes 2017-10-31 , 0 750%	79,609 26	79,575 04
US Treasury Notes 2018-01-31 , 2 625%	157,046 88	154,640 70
US Treasury Notes 2018-06-15 , 1 125%	4,996 48	4,988 28
US Treasury Notes 2020-02-15 , 3 625%	25,181 74	26,964 85
US Treasury Notes 2020-02-29 , 1 250%	15,042 25	14,754 50
US Treasury Notes 2020-04-30 , 1 125%	14,919 79	14,657 22
US Treasury Notes 2020-11-30 , 2 00%	15,384 77	15,151 76
US Treasury Notes 2021-05-15 , 3 125%	30,180 79	31,905 48
US Treasury Notes 2024-08-15 , 2 375%	31,164 84	30,312 90
US Treasury Notes 2024-11-15 , 2 25%	51,926 18	49,974 60
Total U S Treasury	1,175,508 48	1,166,007 27
Government Agencies		
Federal Home Loan Bank 2019-05-05 , 5 375%	11,601 10	11,261 73
Federal Nat'l Mtg Assn 2017-06-01 , 3 69%	15,391 36	14,576 69
Federal Nat'l Mtg Assn 2020-04-30 , 2 00%	9,927 60	10,102 07
GNR (Govt National Mortgage 2037-02-16 , 4 978%	232 75	220 75
Total Government Agencies	37,152 81	36,161 24
Municipals		
California State 2016-04-01, 5 95%	10,050 60	10,140 30
California State Earthq 2019-07-01 , 2 805%	14,999 35	15,133 05
Florida ST Hurrican 2020-07-01 , 2 995%	30,000 00	30,423 60
New Jersey St Econ 1 096% 2016-06-15	20,000 00	19,976 60
Univ of California 2019-01-07 , 1 796%	15,000 00	15,003 00
Total Municipals	90,049 95	90,676 55
TOTAL INVESTMENTS - US AND STATE GOV'T OBLIGATIONS	**1,302,711.24**	**1,292,845.06**

CORPORATE STOCK

Domestic Stocks

Abbott Laboratories	63,021 32	134,730 00
Abbvie Inc	66,578 68	177,720 00
Accenture PLC	30,218 00	41,800 00
Air Products & Chemicals, Inc	134,432 99	390,330 00
Alphabet Inc GOOG	30,399 59	75,888 00
Alphabet Inc GOOGL	30,403 43	77,801 00
American Express Co	414,381 02	945,880 00
Amgen Inc	55,700 00	81,165 00
Andarko Petroleum Corp	79,484 70	48,580 00
Apple Inc	13,282 00	10,526 00
AT&T Inc	518,903 80	583,593 60
Avago Technologies Ltd	29,410 64	116,120 00
Avon Products Inc	20,967 75	6,075 00
Baidu, Inc	34,754 00	37,808 00
Bank of America Corp	266,723 50	336,600 00
Bank of New York Mellon Corp	399,842 58	431,614 62
Becton, Dickinson & Co	169,090 00	770,450 00
Berkshire Hathaway Inc Cl B	115,650 00	132,040 00
Boeing Co	272,441 00	578,360 00
BP Plc ADR	166,906 20	93,780 00
Cameron International	52,999 90	63,200 00
Carnival Corp	53,041 50	81,720 00
CBS Corp	84,908 05	70,695 00
Chevron Corp	508,922 50	1,133,496 00
Cintas Corp	377,906 25	819,450 00
Cisco Systems Inc	267,600 00	407,325 00
Citigroup Inc	142,919 40	155,250 00
Cliffs Nats Res Inc	5,016 00	316 00
Coach Inc	10,060 50	6,546 00
Coca-Cola Co	80,960 00	85,920 00
Comcast Corp Cl A Spl	108,281 60	395,010 00
ConocoPhillips	110,922 16	140,070 00
CVS Caremark Corp	419,095 68	1,372,690 80
Deere & Co	31,690 00	30,508 00
Diamond Offshore Drilling Inc	32,338 05	10,550 00
EBAY Inc	16,906 92	21,984 00
Emerson Electric Co	353,347 50	478,300 00
Ensco PLC-CL A	11,312 00	3,078 00
Exxon Mobil Corp	123,607 40	155,900 00
Facebook Inc-A	73,577 30	366,310 00
Fei Co	41,349 39	63,832 00
General Electric Co	921,251 90	909,580 00
General Motors Corp	35,619 80	34,010 00
Grainger WW Inc	24,994 00	20,259 00
Halliburton Co	180,470 00	170,200 00
Hibbett Sports Inc	40,578 02	21,168 00
Honeywell Intl Inc	30,577 68	31,071 00
Intel Corp	178,121 25	299,715 00
International Business Machines Corp	601,464 96	825,720 00
Laboratory Corp of America Holdings	395,794 40	989,120 00
Linkedin Corp	21,402 00	22,508 00
McDonald's Corporation	52,704 00	70,884 00
Mednax Inc	56,045 12	114,656 00
Microsoft Corp	688,783 91	1,109,600 00

Msc Indl Direct Inc	33,836 75	28,135 00
Net App Inc	38,592 00	26,530 00
Nuance Communications Inc	30,783 20	39,780 00
Oracle Corp	75,288 30	84,019 00
Paypal Holdings Inc	24,909 08	28,960 00
Pfizer, Inc	101,816 40	193,680 00
Pioneer Natural Resources Company	55,057 50	37,614 00
PVH Corp	62,814 75	36,825 00
QUALCOMM Inc	19,405 00	24,992 50
Red Hat Inc	33,636 82	57,967 00
Rite Aid Corp	71,800 00	70,560 00
Ross Stores Inc	45,450 48	86,096 00
Royal Dutch Shell PLC	552,883 52	512,848 00
Southwest Airlines Inc	386,165 00	1,076,500 00
Starz Series A	21,850 00	16,750 00
State Street Corp	101,260 80	132,720 00
Target Corp	219,600 00	435,660 00
Tenet Healthcare Corp	36,812 19	21,210 00
The Mosaic Co	36,920 00	22,072 00
Thermo Fisher Scientific Inc	26,480 66	28,370 00
Time Inc	7,791 27	11,752 50
Time Warner Inc	181,574 73	388,020 00
Twenty-first Century Fox Inc	34,099 50	27,160 00
Twitter Inc	26,264 18	16,198 00
U S Bancorp Del	360,592 00	529,108 00
United Continental Holdings Inc	23,097 34	22,920 00
United Rentals Inc	21,002 34	14,508 00
United Technologies Corp	401,437 30	1,056,770 00
Varian Medical Systems Inc	45,436 51	56,560 00
Verizon Communications Inc	66,880 77	70,023 30
Visa Inc	45,694 72	62,040 00
Vmware Inc	34,877 00	22,628 00
Wal-Mart Stores, Inc	427,617 25	619,130 00
Walgreens Boots Alliance Inc	544,754 00	1,192,170 00
Walt Disney Co	130,959 60	420,320 00
Wells Fargo & Co New	350,755 00	641,448 00
Western Union Co	33,419 60	35,820 00
Xerox Corp	118,197 60	127,560 00
Yahoo Inc	46,049 50	99,780 00
Yum! Brands Inc	84,396 04	87,660 00
Total Domestic Stocks	14,007,419 04	24,014,367 32
International Stocks		
Cnh Industrial NV	121,849 50	78,550 56
McDermott Intl Inc	35,595 60	13,400 00
PJT Partners Inc	285 68	2,121 75
Vodafone Group PLC	30,184 85	21,098 04
Weatherford Intl Ltd	33,969 10	25,170 00
Total International Stocks	221,884 73	140,340 35
CONCENTRATED EQUITY		
Johnson & Johnson Stock - Free		
Johnson & Johnson Co	267,757 50	14,052,096 00
Total Johnson & Johnson Stock - Free	267,757 50	14,052,096 00
TOTAL INVESTMENTS - CORPORATE STOCK	**14,497,061.27**	**38,206,803.67**

CORPORATE BONDS

Bond Funds		
JPM Core Bond Select Shs Fund	391,090 55	423,437 78
JPMorgan Short Duration Bond Fund	10,573,653 34	10,400,314 77
Total Bond Funds	10,964,743 89	10,823,752 55
Corporate		
21st Century Fox 2022-09-15 , 3 0%	25,399 50	24,635 50
A B B Fin USA Inc 2017-05-08 , 1 625%	20,231 65	20,013 47
Abbvie Inc 2018-05-14 , 1 8%	14,984 70	14,930 94
Actavis Funding Scs 2022-03-15 , 3 45%	14,978 70	15,016 37
Adobe Systems Inc 2020-02-01 , 4 750%	22,359 80	21,660 63
Amazon com Inc 2019-12-05 , 2 6%	25,706 25	25,392 05
American Express Credit Co 2018-7-31, 1 8%	24,967 25	24,955 28
American Honda Finance 2017-07-14, 1 200%	9,985 90	9,955 87
Amgen Inc 2019-02-01 , 5 70%	9,977 70	11,024 83
Subtotal for 03523TBN7	30,051 60	29,900 22
Apache Corp 2022-04-15 , 3 25%	9,802 73	9,524 39
Apple Inc 2020-05-06 , 2 000%	30,111 90	29,968 92
AstraZeneca PLC 2017-09-15 , 5 90%	19,639 85	21,420 82
AT&T Inc 2021-05-15 , 04 450%	26,732 40	26,608 85
Automatic Data Process 2020-09-15 , 2 25%	14,986 65	15,056 81
Bank of America Corp 2019-01-15 , 2 600%	20,208 20	20,065 18
Bank of America Corp 2025-04-21 , 3 95%	19,941 00	19,475 38
Bank of Montreal 2018-04-10 , 1 4%	14,995 05	14,861 67
Boston Properties LP 2018-11-15 , 3 700%	21,050 85	20,718 52
BP Cap Mkts PLC 2019-03-10 , 4 75%	22,212 60	21,386 32
British Telecom PLC 2017-02-14 , 1 250%	14,990 25	14,929 17
Burlington Northern San 2017-05-01 , 5 65%	22,046 45	21,033 39
Caterpillar Financial 2019-06-09 , 2 10%	20,000 00	20,064 94
Cisco Systems Inc 2019-03-01 , 2 125%	30,149 60	30,257 50
Citigroup Inc 2019-07-29, 2 50%	39,689 20	39,939 60
Citizens Financial Goup 2025-12-03 , 4 300%	24,973 75	25,131 45
Coca-Cola Co 2018-04-01 , 1 15%	29,821 84	29,915 76
Comerica Bank 2017-08-22 , 5 2%	16,090 50	15,736 22
CVS Caremark Corp 2019-08-12 , 2 25%	15,081 40	14,980 26
Diageo Capital PLC 2017-05-11 , 1 500%	15,025 65	14,992 13
Dow Chemical 2020-11-15 , 4 250%	16,899 34	16,748 26
Dr Pepper Snapple Gr 2019-01-15 , 2 6%	15,180 45	15,083 93
Duke Energy Carolinas 2016-12-15 , 1 750%	9,983 70	10,055 10
Emc Corp 2018-06-01 , 1 875%	14,991 45	13,996 17
Enterprise Products 10-15-19 , 2 55%	10,129 10	9,587 13
Fidelity Natl Inform 2024-06-05 , 03 875%	14,931 40	14,478 05
Fiserv Inc 06-01-25 , 03 85%	19,986 60	19,971 06
Ford Motor Credit Co , 3 00% 2017-06-12	25,232 35	25,243 05
General Electric Cap Cor 2021-02-11 , 5 300%	32,602 80	33,828 60
GlaxoSmithKline Cap Corp 2018-05-15 , 5 65%	14,573 41	16,348 14
GNMA REMIC Trus	12,961 14	12,628 47
Goldman Sachs Group 2019-01-31 , 2 625%	40,678 00	40,286 00
Hart 2012 BC 2018-10-15 , 01 95%	20,226 56	20,014 68
HSBC Finance Corp 2021-01-15 , 6 676%	34,611 75	34,430 28
Hydro-Quebec 2016-06-30 , 2 000%	9,998 10	10,053 41
IBM Corp 2019-02-12 , 1 95%	35,520 45	35,164 82
Intel Corp 2017-12-15 , 1 350%	40,026 55	40,053 20
Intercontinentalexcha 2020-12-01 , 2 75%	19,977 60	19,995 04

Jpmorgan Chase & Co 2023-05-01 , 3 375%	29,737 00	29,484 51
Halliburton Co 2022-11-15 , 3 375%	9,991 90	9,841 34
Macy's Retail Hldgs 2021-01-15 , 3 45%	14,875 65	14,918 22
McDonalds Corp M-T-N 2007-10-15 , 5 80%	15,368 85	16,014 66
Metlife Inc 2016-06-01 , 6 75%	14,999 95	15,343 59
Microsoft Corp 2025-11-03 , 3 125%	24,993 50	25,132 63
Morgan Stanley 2022-11-01 , 4 875%	26,129 10	26,531 30
NBC Universal Media 2021-04-01 , 4 375%	28,277 59	27,155 75
Oracle Corp 2018-04-15 , 5 75%	24,912 00	24,537 83
Petrobras Intl Fin 3 875% 2016-01-27	20,034 58	19,920 00
Petroleos 2022-01-24 , 4 875%	20,850 00	19,250 00
Pfizer Inc 2019-03-15 , 6 20%	14,984 85	16,874 94
Private Export Funding Corp 2019-03-15 , 4 375%	39,950 87	43,257 44
Private Export Funding Corp 2019-08-15 , 1 45%	4,990 05	4,900 01
QUALCOMM Inc 05-20-20 , 2 25%	14,988 00	14,854 22
Rabobank Nederland 2018-03-19, 1 700%	19,931 00	19,989 84
Royal Bank of Canada 2017-09-19 , 1 20%	9,999 00	9,952 73
Santander Holdings US 2020-04-17 , 2 65%	14,940 15	14,716 02
SDART 2018-04-16 , 3 01%	15,967 63	15,724 96
SDART 2018-10-15 , 1 55%	9,177 81	9,119 76
Societe Generale 2018-10-01 , 2 625%	15,104 10	15,165 89
Southwestern Energy 2025-01-23 , 4 95%	10,153 00	6,300 00
Spectra Energy Partner 2025-03-15 , 3 5%	9,964 40	8,746 94
Telefonica Emisiones 2016-02-16 , 3 992%	26,145 85	25,068 78
The Kroger Co 2019-01-15 , 2 3%	30,229 85	30,078 52
Thomson Reuters Corp 2017-09-29 , 1 65%	14,979 15	14,922 96
Time Warner Inc 2022-01-15 , 4 0%	26,344 95	25,900 60
Toyota Mtr Credit Corp 2019-01-17 , 2 100%	14,987 25	15,031 53
United Technologies Corp 2019-02-01 , 6 125%	4,991 90	5,575 90
Unitedhealth Group Inc 2018-07-16 , 1 9%	14,980 95	15,045 12
Verizon Communications 2023-09-15 , 5 15%	36,649 55	38,476 41
Wal-Mart Stores Inc 2020-07-08 , 3 625%	27,163 55	26,749 10
Waste Management Inc 2025-03-01 , 3 125%	14,959 00	14,598 33
Total Corporate	1,636,456 65	1,630,697 66
Foreign Bonds		
Grupo Televisa Sab 2018-05-15 , 6 000%	23,286 20	21,414 04
Nova Scotia Prov CDA 2017-01-26 , 5 125%	21,269 40	20,812 88
Province of Ontario 2019-10-07 , 4 00%	19,965 60	21,425 76
United Mexican Sts 2017-01-15 , 5 625%	5,958 00	6,234 00
Total Foreign Bonds	70,479 20	69,886 68
TOTAL INVESTMENTS - CORPORATE BONDS	**12,671,679.74**	**12,524,336.89**

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AMAZON.COM INC	**1.2% 11/29/17**	**023135AH9**							
04/14/15	01/09/15	5000	$5,000 75	$4,973 23	$27 52		$0 00	$0 00	$0 00
04/14/15	05/07/14	20000	$20,003 00	$19,850 40	$152 60		$0 00	$0 00	$0 00
AMCAR 2012-3 B	**1.59% 7/10/17**	**03061UAD5**							
04/08/15	10/27/14	1336 18	$1,336 18	$1,342.97	$-6 79		$0 00	$0 00	$0 00
04/16/15	10/27/14	8663 82	$8,677 02	$8,707 81	$-30 79		$0 00	$0 00	$0 00
APPLE INC	**1.0% 5/03/18**	**037833AJ9**							
11/02/15	06/16/15	15000	$14,952 45	$14,836 99	$115 46		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
APPLE INC 2.15% 2/09/22		**037833AY6**							
07/21/15	02/02/15	15000	$14,337 45	$14,997 15	$-659 70		$0 00	$0 00	$0 00
07/28/15	02/02/15	5000	$4,820 50	$4,999 05	$-178 55		$0 00	$0 00	$0 00
07/28/15	03/13/15	10000	$9,641 00	$9,826 71	$-185 71		$0 00	$0 00	$0 00
BP CAPITAL MARKETS PLC		**05565QBQ0**							
04/21/15	12/15/14	5000	$5,111 80	$5,140 80	$-29 00		$0 00	$0 00	$0 00
BANC AMER COML MTG INC		**05947UX37**							
01/10/15	02/24/14	880 75	$880 75	$922 86	$-42 11		$0 00	$0.00	$0 00
02/10/15	02/24/14	258 61	$258 61	$270 97	$-12 36		$0 00	$0.00	$0 00
CONTINENTAL RESOURCES INC/OK		**212015AN1**							
08/26/15	04/27/15	10000	$8,278 30	$9,757 23	$-1,478 93		$0 00	$0 00	$0 00
ENERGY TRANSFER PARTN 4.05% 3/15/25		**29273RBD0**							
04/27/15	03/17/15	5000	$5,070 10	$4,935 25	$134 85		$0 00	$0 00	$0 00
04/27/15	03/05/15	5000	$5,070 10	$4,995 90	$74 20		$0 00	$0 00	$0 00
ENTERPRISE PRODUCTS 1.65% 5/07/18		**29379VBG7**							
05/05/15	05/04/15	10000	$9,995 60	$9,988 10	$7 50		$0 00	$0 00	$0 00
FHLMC MULTICLASS MTG 3977 GA		**3137AJZ49**							
01/15/15	02/20/14	597 02	$597 02	$604 30	$-7 28		$0 00	$0 00	$0 00
02/15/15	02/20/14	625 72	$625 72	$633 35	$-7 63		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GOLDMAN SACHS GROUP IN 2.9% 7/19/18		**38147MAA3**							
02/18/15	09/10/14	40000	$41,198 80	$40,976 80	$222 00		$0 00	$0 00	$0 00
GNMA GTD REMIC P/T 05-59 C		**38373MRG7**							
01/16/15	03/11/14	180 72	$180 72	$190 21	$-9 49		$0 00	$0 00	$0 00
02/16/15	03/11/14	181 5	$181 50	$191 03	$-9 53		$0 00	$0 00	$0 00
GNR 2011-15 BA 7.0% 10/16/33		**38376GE55**							
05/16/15	12/08/14	774 47	$774 47	$808 35	$-33 88		$0 00	$0 00	$0 00
06/16/15	12/08/14	12626 3	$12,626 30	$13,178 70	$-552 40		$0 00	$0 00	$0 00
07/16/15	12/08/14	1599 23	$1,599 23	$1,669 20	$-69 97		$0 00	$0 00	$0 00
GNMA GTD REMIC P/T 13-17 AB		**38378B7N3**							
01/16/15	01/27/14	18 1	$18 10	$18 07	$0 03		$0 00	$0 00	$0 00
01/16/15	11/21/14	9 05	$9 05	$9 07	$-0 02		$0 00	$0 00	$0 00
02/16/15	11/21/14	9 08	$9 08	$9 10	$-0 02		$0 00	$0 00	$0 00
03/16/15	11/21/14	9 1	$9 10	$9 12	$-0 02		$0 00	$0 00	$0 00
04/16/15	11/21/14	9 14	$9 14	$9 16	$-0 02		$0 00	$0 00	$0 00
05/16/15	11/21/14	189 03	$189 03	$189 41	$-0 38		$0 00	$0 00	$0 00
06/16/15	11/21/14	50 93	$50 93	$51 03	$-0 10		$0 00	$0 00	$0 00
07/16/15	11/21/14	60.99	$60 99	$61 11	$-0 12		$0 00	$0 00	$0 00
08/16/15	11/21/14	53 62	$53 62	$53 73	$-0 11		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GNMA GTD REMIC P/T 13-17 AB		**38378B7N3**							
09/16/15	11/21/14	8 98	$8 98	$9 00	$-0 02		$0 00	$0 00	$0 00
10/16/15	11/21/14	9	$9 00	$9 02	$-0 02		$0 00	$0 00	$0 00
11/16/15	11/21/14	9 02	$9 02	$9 04	$-0 02		$0 00	$0 00	$0 00
IBM CORP		**459200HZ7**							
10/22/15	04/23/15	35000	$35,030 45	$35,063 70	$-33 25		$0 00	$0 00	$0 00
ORACLE CORP		**68389XAC9**							
04/30/15	12/10/14	5000	$5,624 40	$5,668.55	$-44 15		$0 00	$0 00	$0 00
QUALCOMM INC 2.25% 5/20/20		**747525AD5**							
09/08/15	05/13/15	5000	$4,963 75	$4,996 00	$-32 25		$0 00	$0 00	$0 00
SANTANDER DRIVE AUTO RECEI 1 D		**80282PAF2**							
02/15/15	08/21/14	89 45	$89 45	$91 58	$-2 13		$0 00	$0 00	$0 00
03/15/15	08/21/14	1157 21	$1,157 21	$1,184 74	$-27 53		$0 00	$0 00	$0 00
04/15/15	08/21/14	1112 43	$1,112 43	$1,138 89	$-26 46		$0 00	$0 00	$0 00
04/16/15	08/21/14	12640 91	$12,719 42	$12,941 63	$-222 21		$0 00	$0 00	$0 00
SDART 2012-3 C 3.01% 4/16/18		**80282WAE0**							
04/15/15	10/29/14	754 99	$754 99	$768 97	$-13 98		$0 00	$0 00	$0 00
05/15/15	10/29/14	3939 74	$3,939 74	$4,012 69	$-72 95		$0.00	$0 00	$0.00
06/15/15	10/29/14	3801 1	$3,801 10	$3,871 48	$-70 38		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SDART 2012-3 C 3.01% 4/16/18		**80282WAE0**							
07/15/15	10/29/14	3711 44	$3,711 44	$3,780 16	$-68 72		$0 00	$0 00	$0 00
08/15/15	10/29/14	3799 01	$3,799 01	$3,869 35	$-70 34		$0 00	$0 00	$0 00
09/15/15	10/29/14	3468 65	$3,468 65	$3,532 87	$-64 22		$0 00	$0 00	$0 00
10/15/15	10/29/14	3538 13	$3,538 13	$3,603 64	$-65 51		$0 00	$0 00	$0 00
SANTANDER DRIVE AUTO RECEI 2 B		**80283DAD3**							
04/16/15	11/20/14	10000	$10,017 19	$10,036 72	$-19 53		$0 00	$0 00	$0 00
SIMON PROPERTY GROUP 6.125% 5/30/18		**828807BZ9**							
12/21/15	08/11/15	20000	$22,247 58	$22,404 60	$-157 02		$0 00	$0 00	$0 00
U S TREASURY NOTE		**912828B66**							
01/14/15	04/29/14	5000	$5,418 16	$5,023 24	$394 92		$0 00	$0 00	$0 00
UNITED STATES TREAS 2.375% 8/15/24		**912828D56**							
01/14/15	11/03/14	20000	$21,009 38	$20,058 67	$950 71		$0 00	$0 00	$0 00
07/07/15	11/14/14	5000	$5,077 54	$5,004 90	$72 64		$0 00	$0 00	$0 00
07/07/15	11/03/14	5000	$5,077 54	$5,014 67	$62 87		$0 00	$0 00	$0 00
07/07/15	04/13/15	5000	$5,077 54	$5,194 14	$-116 60		$0 00	$0 00	$0 00
U S ETREASURY NOTE 0.375% 10/31/16		**912828F88**							
01/12/15	11/03/14	20000	$19,951 56	$19,950 06	$1 50		$0 00	$0 00	$0 00
01/21/15	11/03/14	5000	$4,993 35	$4,987 52	$5 83		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
U S TREASURY NOTE		**912828G38**							
03/17/15	01/21/15	5000	$5,084 38	$5,183 40	$-99 02		$0 00	$0 00	$0 00
U S TREASURY NOTE	**2.0% 2/15/25**	**912828J27**							
03/20/15	03/06/15	10000	$10,053 91	$9,816 41	$237 50		$0 00	$0 00	$0 00
05/20/15	03/06/15	10000	$9,771 48	$9,816 40	$-44 92		$0 00	$0 00	$0 00
11/30/15	03/17/15	5000	$4,915 63	$4,972 46	$-56 83		$0 00	$0 00	$0 00
U.S. TREASURY NOTE 2.625%		**912828PT1**							
09/28/15	03/30/15	10000	$10,417 19	$10,487 11	$-69 92		$0 00	$0 00	$0 00
U S TREASURY NOTE		**912828TM2**							
09/25/15	09/30/14	45000	$44,952 66	$44,619 45	$333 21		$0 00	$0 00	$0 00
09/25/15	06/30/15	25000	$24,973 70	$24,963.87	$9 83		$0.00	$0 00	$0 00
U S TREASURY NOTE	**0.75% 10/31/17**	**912828TW0**							
06/17/15	09/30/14	15000	$14,936 72	$14,862 33	$74 39		$0 00	$0 00	$0 00
U S TREASURY NTS		**912828TY6**							
09/08/15	08/26/15	10000	$9,784 38	$9,826 17	$-41 79		$0.00	$0 00	$0 00
U S TREASURY NOTE	**2.0% 7/31/22**	**912828XQ8**							
11/06/15	08/14/15	10000	$10,014 84	$10,044 14	$-29 30		$0 00	$0 00	$0 00
11/30/15	08/14/15	15000	$15,036 91	$15,066 21	$-29 30		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
WACHOVIA BK COML 2006-C24 A3		**92976BFR8**							
01/16/15	03/27/14	52 65	$52 65	$56 47	$-3 82		$0 00	$0 00	$0 00
02/16/15	03/27/14	39 15	$39 15	$41 99	$-2 84		$0 00	$0 00	$0 00
03/16/15	03/27/14	67 88	$67 88	$72 81	$-4 93		$0 00	$0 00	$0 00
Total Short Term Gain/Loss			*$514,334 90*	*$516,262 21*	*$-1,927 31*		*$0 00*	*$0 00*	*$0 00*

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABBVIE INC		**00287YAG4**							
05/06/15	10/16/13	20000	$20,041 80	$20,121 00	$-79 20		$0.00	$0 00	$0 00
AMERICAN EXPRESS 2.75% 9/15/15		**0258M0DA4**							
02/19/15	09/08/10	10000	$10,120 90	$9,941 60	$179 30		$0.00	$0 00	$0 00
02/19/15	06/14/12	10000	$10,120 90	$10,334 20	$-213 30		$0 00	$0 00	$0 00
AMERICAN INTL GROUP 5.85% 1/16/18		**02687QDG0**							
07/16/15	01/10/13	15000	$16,568 40	$17,760 60	$-1,192 20		$0 00	$0 00	$0 00
APPLE INC 1.0% 5/03/18		**037833AJ9**							
11/02/15	04/30/13	10000	$9,968 30	$9,963 10	$5 20		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
APPLE INC 1.0% 5/03/18		**037833AJ9**							
11/02/15	06/19/13	5000	$4,984 15	$4,929 27	$54 88		$0 00	$0 00	$0 00
BP CAPITAL MARKETS PLC		**05565QBQ0**							
04/21/15	03/08/11	15000	$15,335 40	$14,986 20	$349 20		$0 00	$0 00	$0 00
BANC AMER COML MTG INC		**05947UX37**							
03/10/15	02/24/14	9197 65	$9,197 65	$9,637 42	$-439 77		$0 00	$0 00	$0 00
04/10/15	02/24/14	2070 29	$2,070 29	$2,169 28	$-98 99		$0 00	$0 00	$0 00
05/10/15	02/24/14	7214 32	$7,214 32	$7,559 25	$-344 93		$0 00	$0 00	$0 00
06/10/15	02/24/14	4571 15	$4,571 15	$4,789 71	$-218 56		$0 00	$0 00	$0 00
07/10/15	02/24/14	5807 23	$5,807 23	$6,084 89	$-277 66		$0 00	$0 00	$0 00
BANK OF AMERICA CORP 2.6% 1/15/19		**06051GEX3**							
04/16/15	01/15/14	20000	$20,396 60	$20,055 80	$340 80		$0 00	$0 00	$0 00
CONAGRA FOODS INC 3.2% 1/25/23		**205887BR2**							
05/18/15	01/15/13	1000	$966 03	$997 54	$-31 51		$0 00	$0 00	$0 00
05/20/15	01/15/13	5000	$4,792 05	$5,027 65	$-235 60		$0 00	$0 00	$0 00
05/20/15	03/27/13	5000	$4,792 05	$5,006 10	$-214 05		$0 00	$0 00	$0 00
DISCOVERY COMMUNICATIONS		**25470DAB5**							
03/31/15	10/11/13	15000	$15,086 55	$15,704 85	$-618 30		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DOW CHEMICAL CO/THE		**260543CC5**							
09/15/15	11/04/11	9000	$9,665 91	$9,215 46	$450 45		$0 00	$0 00	$0 00
FHLMC MULTICLASS MTG 3977 GA		**3137AJZ49**							
03/15/15	02/20/14	600 7	$600 70	$608 02	$-7 32		$0 00	$0 00	$0 00
04/14/15	02/20/14	11548 31	$11,649 36	$11,590 61	$58 75		$0 00	$0 00	$0.00
04/15/15	02/20/14	623 17	$623 17	$630 76	$-7 59		$0 00	$0 00	$0 00
FNMA POOL #0465274		**31381M2F1**							
02/25/15	02/10/14	17 45	$17 45	$18 85	$-1 40		$0 00	$0 00	$0 00
03/25/15	02/10/14	23 85	$23 85	$25 76	$-1 91		$0 00	$0 00	$0 00
04/25/15	02/10/14	17 64	$17 64	$19 05	$-1 41		$0 00	$0 00	$0 00
05/25/15	02/10/14	19 82	$19 82	$21 41	$-1 59		$0 00	$0 00	$0 00
06/25/15	02/10/14	17 81	$17 81	$19 24	$-1 43		$0 00	$0 00	$0 00
07/25/15	02/10/14	19 98	$19 98	$21 58	$-1 60		$0 00	$0 00	$0 00
08/25/15	02/10/14	17 98	$17 98	$19 42	$-1 44		$0 00	$0 00	$0 00
09/25/15	02/10/14	18 06	$18 06	$19 51	$-1 45		$0 00	$0 00	$0 00
10/25/15	02/10/14	20 23	$20 23	$21 85	$-1 62		$0 00	$0 00	$0 00
11/25/15	02/10/14	18 23	$18 23	$19 69	$-1 46		$0 00	$0 00	$0 00
12/25/15	02/10/14	20 39	$20 39	$22 02	$-1 63		$0 00	$0 00	$0 00
01/25/16	02/10/14	18 41	$18 41	$19 88	$-1 47		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GNMA GTD REMIC P/T 05-59 C		**38373MRG7**							
03/16/15	03/11/14	182 28	$182 28	$191 85	$-9 57		$0 00	$0 00	$0 00
04/16/15	03/11/14	183 07	$183 07	$192 68	$-9 61		$0 00	$0 00	$0 00
05/16/15	03/11/14	7116 75	$7,116 75	$7,490 38	$-373 63		$0 00	$0 00	$0 00
06/16/15	03/11/14	6218 99	$6,218 99	$6,545 48	$-326 49		$0 00	$0 00	$0 00
07/16/15	03/11/14	5257 22	$5,257 22	$5,533 22	$-276 00		$0 00	$0 00	$0 00
08/16/15	03/11/14	151 39	$151 39	$159 34	$-7 95		$0 00	$0 00	$0 00
09/16/15	03/11/14	1102 34	$1,102 34	$1,160 21	$-57 87		$0 00	$0 00	$0 00
10/16/15	03/11/14	4282 41	$4,282 41	$4,507 24	$-224 83		$0 00	$0 00	$0 00
11/16/15	03/11/14	143 39	$143 39	$150 92	$-7 53		$0 00	$0 00	$0 00
12/16/15	03/11/14	144 02	$144 02	$151 58	$-7 56		$0.00	$0 00	$0 00
GNMA GTD REMIC P/T 13-17 AB		**38378B7N3**							
02/16/15	01/27/14	18 15	$18 15	$18 12	$0 03		$0 00	$0 00	$0 00
03/16/15	01/27/14	18 2	$18 20	$18 17	$0 03		$0 00	$0 00	$0 00
04/16/15	01/27/14	18 27	$18 27	$18 24	$0 03		$0 00	$0 00	$0 00
05/16/15	01/27/14	378 06	$378 06	$377 44	$0 62		$0 00	$0 00	$0 00
06/16/15	01/27/14	101 87	$101 87	$101 70	$0 17		$0 00	$0 00	$0 00
07/16/15	01/27/14	121 97	$121 97	$121 77	$0 20		$0 00	$0 00	$0 00
08/16/15	01/27/14	107 25	$107 25	$107 07	$0 18		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GNMA GTD REMIC P/T 13-17 AB		**38378B7N3**							
09/16/15	01/27/14	17 95	$17 95	$17 92	$0 03		$0 00	$0 00	$0 00
10/16/15	01/27/14	18	$18 00	$17 97	$0 03		$0 00	$0 00	$0 00
11/16/15	01/27/14	18 05	$18 05	$18 02	$0 03		$0 00	$0 00	$0 00
12/16/15	01/27/14	53 1	$53 10	$53 01	$0 09		$0 00	$0 00	$0 00
12/16/15	11/21/14	26 55	$26 55	$26 60	$-0 05		$0 00	$0 00	$0 00
I B M CORP 1.25% 2/06/17		**459200HC8**							
04/23/15	02/01/12	35000	$35,368 55	$34,844 95	$523 60		$0 00	$0 00	$0 00
JOHNSON CTLS INC		**478366AR8**							
05/05/15	03/04/10	5000	$5,164 65	$5,408 60	$-243 95		$0 00	$0 00	$0 00
KRAFT FOODS INC 4.125% 2/09/16		**50075NBB9**							
05/14/15	02/04/10	20000	$20,475 20	$19,991 28	$483 92		$0 00	$0 00	$0 00
LILLY ELI & CO		**532457BB3**							
06/05/15	03/07/07	30000	$32,384 40	$29,979 00	$2,405 40		$0 00	$0 00	$0 00
MET TRANSPRTN AUTH 3.018% 7/01/24		**59261EAK5**							
08/14/15	08/08/14	25000	$25,285 75	$25,000 00	$285 75		$0 00	$0 00	$0 00
NYSE EURONEXT		**629491AB7**							
11/19/15	10/01/12	15000	$15,089 70	$14,950 35	$139 35		$0 00	$0 00	$0 00
11/19/15	06/06/14	5000	$5,029 90	$5,108 55	$-78 65		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
OCCIDENTAL PETROLEUM CORP		**674599BX2**							
07/28/15	05/12/09	10000	$10,283 10	$9,929 20	$353 90		$0 00	$0.00	$0 00
ORACLE CORP		**68389XAC9**							
04/28/15	08/14/08	10000	'$11,269 00	$10,052 70	$1,216 30		$0 00	$0 00	$0 00
04/30/15	08/14/08	10000	$11,248 80	$10,052 70	$1,196 10		$0 00	$0 00	$0 00
PRUDENTIAL FINL INC 4.75% 9/17/15		**74432QBJ3**							
04/08/15	09/10/09	10000	$10,178 70	$9,976 70	$202 00		$0 00	$0 00	$0 00
ROYAL BK SCOTLAND GRP PLC		**780099CC9**							
09/18/15	09/11/12	15000	$15,000 00	$14,991 45	$8 55		$0 00	$0 00	$0 00
SANTANDER DRIVE AUTO RECEI 5 B		**80281CAE5**							
12/15/15	11/20/14	880 96	$880 96	$886 64	$-5 68		$0 00	$0 00	$0 00
SDART 2012-3 C 3.01% 4/16/18		**80282WAE0**							
11/15/15	10/29/14	3331 25	$3,331 25	$3,392 93	$-61 68		$0.00	$0 00	$0 00
12/15/15	10/29/14	2978 33	$2,978 33	$3,033 48	$-55 15		$0 00	$0 00	$0 00
TIME WARNER CABLE INC		**88732JAX6**							
04/24/15	11/09/10	5000	$5,060 25	$4,968 45	$91 80		$0 00	$0 00	$0 00
04/24/15	11/09/10	5000	$5,097 55	$4,968 45	$129 10		$0 00	$0 00	$0 00
04/29/15	11/09/10	5000	$4,967 70	$4,968 45	$-0 75		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
UNITED STATES TREAS	**2.0% 11/30/20**	**912828A42**							
08/13/15	02/20/14	10000	$10,170 31	$9,902 38	$267.93		$0 00	$0 00	$0 00
08/13/15	02/07/14	5000	$5,085 16	$4,967 01	$118 15		$0 00	$0 00	$0 00
UNITED STATES TREAS	**0.75% 1/15/17**	**912828A91**							
05/05/15	02/14/14	5000	$5,015 43	$5,011 72	$3 71		$0 00	$0 00	$0 00
UNITED STATES TREAS NTS		**912828FF2**							
01/21/15	10/07/09	5000	$5,316 61	$5,740 65	$-424.04		$0 00	$0 00	$0 00
U S TREAS INFL IDX N/B		**912828JE1**							
04/29/15	08/21/08	21766 6	$23,332 77	$21,521 61	$1,811 16		$0 00	$0 00	$0 00
US TREASTURY NOTE	**3.125% 7/31/16**	**912828LD0**							
01/21/15	09/15/11	5000	$5,218 75	$5,559 39	$-340 64		$0 00	$0 00	$0 00
02/04/15	09/15/11	20000	$20,859 38	$22,237 57	$-1,378 19		$0 00	$0 00	$0 00
U.S. TREASURY NOTE 2.625%		**912828PT1**							
09/28/15	09/10/13	5000	$5,208 59	$5,227 36	$-18 77		$0 00	$0 00	$0 00
UNITED STATES T-NOTE 2.125%	**2/29/16**	**912828QJ2**							
01/15/15	02/01/12	20000	$20,421 09	$21,304 75	$-883 66		$0 00	$0 00	$0 00
04/13/15	02/20/14	5000	$5,082 82	$5,177 17	$-94 35		$0 00	$0 00	$0 00
04/13/15	02/01/12	5000	$5,082 82	$5,326 19	$-243 37		$0 00	$0 00	$0 00

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
U S TREASURY NOTE		**912828QR4**							
02/04/15	07/12/11	10000	$10,161 33	$10,009 41	$151 92		$0 00	$0 00	$0 00
U S TREASURY NOTE		**912828RJ1**							
02/04/15	10/20/11	10000	$10,096 48	$9,964 10	$132 38		$0 00	$0 00	$0 00
03/06/15	10/20/11	20000	$20,136 72	$19,928 19	$208 53		$0 00	$0 00	$0 00
04/13/15	10/02/13	5000	$5,042 97	$5,052 75	$-9 78		$0 00	$0 00	$0 00
04/13/15	10/20/11	45000	$45,386 72	$44,838 43	$548 29		$0 00	$0 00	$0 00
U.S. TREASURY NOTE	**0.875% 12/31/16**	**912828RX0**							
09/09/15	07/31/14	10000	$10,041 80	$10,019 95	$21 85		$0 00	$0 00	$0 00
10/30/15	09/30/14	20000	$20,091 41	$20,053 97	$37 44		$0 00	$0 00	$0 00
10/30/15	07/31/14	5000	$5,022 85	$5,009 98	$12 87		$0.00	$0 00	$0 00
12/22/15	11/28/14	10000	$10,012 89	$10,067 22	$-54 33		$0 00	$0 00	$0 00
12/22/15	11/28/14	5000	$5,006 45	$5,033 61	$-27 16		$0 00	$0 00	$0 00
U S TREASURY NTS		**912828SC5**							
03/06/15	03/14/12	5000	$5,016 21	$4,979 36	$36 85		$0.00	$0 00	$0 00
US TREAS-CPI		**912828SQ4**							
04/29/15	09/25/13	51663 5	$52,737 13	$53,262 42	$-525 29		$0 00	$0 00	$0 00
U S TREASURY NOTE		**912828TS9**							
08/11/15	10/22/12	25000	$24,930 66	$24,833 28	$97 38		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
TSY INFL IX N/B 0.125% 4/15/18		**912828UX6**							
06/11/15	04/17/13	5112 1	$5,177 60	$5,508 95	$-331 35		$0 00	$0 00	$0 00
UNITED STATES TREAS 0.5% 6/15/16		**912828VG2**							
02/03/15	07/02/13	20000	$20,053 91	$19,921 16	$132 75		$0 00	$0 00	$0 00
04/13/15	07/02/13	20000	$20,039 84	$19,921 16	$118 68		$0 00	$0 00	$0 00
04/13/15	07/10/13	5000	$5,009 96	$4,988 83	$21 13		$0 00	$0 00	$0 00
UNITED STATES TREAS 0.625% 7/15/16		**912828VL1**							
03/03/15	08/02/13	15000	$15,035 74	$15,017 63	$18 11		$0 00	$0 00	$0 00
03/10/15	08/02/13	10000	$10,024 61	$10,011 75	$12 86		$0 00	$0 00	$0 00
04/15/15	08/02/13	15000	$15,052 73	$15,017 63	$35 10		$0 00	$0 00	$0 00
WACHOVIA BK COML 2006-C24 A3		**92976BFR8**							
04/16/15	03/27/14	4787 34	$4,787 34	$5,134.79	$-347 45		$0 00	$0 00	$0 00
05/16/15	03/27/14	52 04	$52 04	$55 82	$-3 78		$0 00	$0 00	$0 00
06/16/15	03/27/14	210 17	$210 17	$225 42	$-15 25		$0 00	$0 00	$0.00
07/17/15	03/27/14	2080 11	$2,080 11	$2,231 08	$-150 97		$0 00	$0 00	$0 00
08/17/15	03/27/14	43 16	$43 16	$46 29	$-3 13		$0 00	$0 00	$0 00
09/17/15	03/27/14	2168 64	$2,168 64	$2,326 04	$-157 40		$0 00	$0 00	$0 00
10/17/15	03/27/14	638 02	$638 02	$684 33	$-46 31		$0 00	$0 00	$0 00
11/18/15	03/27/14	3495 72	$3,495 72	$3,749 43	$-253 71		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
WACHOVIA BK COML 2006-C24 A3		**92976BFR8**							
12/17/15	03/27/14	6726 69	$6,726 69	$7,214 90	$-488 21		$0 00	$0 00	$0 00
WALGREEN CO		**931422AJ8**							
08/10/15	09/10/12	5000	$5,083 84	$4,989 50	$94 34		$0 00	$0 00	$0 00
08/10/15	08/06/13	10000	$10,167 68	$9,992 90	$174 78		$0 00	$0 00	$0 00
08/10/15	05/07/14	10000	$10,167 68	$10,112 70	$54 98		$0 00	$0 00	$0 00
Total Long Term Gain/Loss			*$900,068 66*	*$899,023 16*	*$1,045 50*		*$0 00*	*$0 00*	*$0 00*

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (Included in Net G/L)
DESCRIPTION		**CUSIP**							
JPMORGAN SHRT DURAT BND-R6		**4812C0167**							
06/11/15	03/31/09	68725 18	$747,729 95	$729,861.40	$17,868.55		$0 00	$0.00	$0 00
06/11/15	01/01/76	208 64	$2,270.05	$2,270.00	$0 05		$0 00	$0 00	$0.00
09/30/15	03/31/09	91.91	$1,000 00	$976 11	$23.89		$0 00	$0 00	$0 00
10/29/15	03/31/09	137.99	$1,500 00	$1,465 50	$34 50		$0 00	$0.00	$0 00
12/17/15	07/31/12	183.19	$1,980.24	$2,015.05	$-34.81		$0 00	$0 00	$0 00
12/17/15	01/31/12	197.32	$2,133 01	$2,168 52	$-35 51		$0 00	$0 00	$0 00
12/17/15	02/29/12	182 36	$1,971 26	$2,004.08	$-32.82		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JPMORGAN SHRT DURAT BND-R6		4812C0167							
12/17/15	03/30/12	198 13	$2,141 75	$2,173 45	$-31 70		$0 00	$0.00	$0 00
12/17/15	04/30/12	182.77	$1,975 74	$2,008 64	$-32 90		$0 00	$0 00	$0 00
12/17/15	05/31/12	183.14	$1,979 70	$2,010.83	$-31.13		$0 00	$0 00	$0 00
12/17/15	06/29/12	168.06	$1,816.71	$1,845 28	$-28.57		$0 00	$0 00	$0.00
12/17/15	01/31/13	138 49	$1,497 07	$1,520 61	$-23 54		$0.00	$0 00	$0 00
12/17/15	08/31/12	167 8	$1,813.91	$1,849.14	$-35.23		$0 00	$0 00	$0 00
12/17/15	09/28/12	137 43	$1,485 59	$1,514.45	$-28.86		$0.00	$0.00	$0.00
12/17/15	10/31/12	168.26	$1,818.85	$1,852 50	$-33 65		$0.00	$0.00	$0.00
12/17/15	11/30/12	137.8	$1,489.64	$1,517 20	$-27 56		$0.00	$0 00	$0 00
12/17/15	12/13/12	41.41	$447.66	$455.53	$-7.87		$0.00	$0.00	$0.00
12/17/15	12/31/12	199.62	$2,157.90	$2,193 84	$-35 94		$0.00	$0 00	$0.00
12/17/15	11/30/10	222 03	$2,400 12	$2,446 75	$-46 63		$0 00	$0 00	$0.00
12/17/15	02/05/13	38829.38	$419,745.58	$426,346.57	$-6,600 99		$0.00	$0.00	$0.00
12/17/15	08/31/11	240 06	$2,595 07	$2,645 48	$-50.41		$0 00	$0 00	$0 00
12/17/15	03/31/09	88107.06	$952,437.36	$935,696 99	$16,740 37		$0 00	$0 00	$0.00
12/17/15	05/01/09	397 4	$4,295 92	$4,252.70	$43 22		$0.00	$0 00	$0 00
12/17/15	04/01/09	426.88	$4,614.57	$4,554 80	$59 77		$0.00	$0 00	$0.00
12/17/15	06/01/09	367 52	$3,972.89	$3,947.16	$25 73		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (Included In Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JPMORGAN SHRT DURAT BND-R6		**4812C0167**							
12/17/15	07/01/09	353.97	$3,826 42	$3,798 09	$28 33		$0 00	$0 00	$0 00
12/17/15	08/03/09	383 25	$4,142 93	$4,123.81	$19 12		$0 00	$0 00	$0 00
12/17/15	09/01/09	367 36	$3,971 16	$3,974 78	$-3 62		$0 00	$0 00	$0.00
12/17/15	10/01/09	337 81	$3,651 73	$3,665.25	$-13 52		$0 00	$0 00	$0.00
12/17/15	11/02/09	337 59	$3,649 35	$3,673.02	$-23 67		$0 00	$0 00	$0.00
12/17/15	12/01/09	307 48	$3,323 86	$3,360 71	$-36.85		$0 00	$0 00	$0.00
12/17/15	01/04/10	339 89	$3,674 21	$3,687.85	$-13 64		$0 00	$0 00	$0 00
12/17/15	02/01/10	294.56	$3,184.19	$3,213.63	$-29.44		$0 00	$0 00	$0 00
12/17/15	03/01/10	280 09	$3,027.77	$3,058 54	$-30 77		$0 00	$0 00	$0 00
12/17/15	04/01/10	192 5	$2,080 93	$2,096 33	$-15 40		$0.00	$0 00	$0.00
12/17/15	05/28/10	266 56	$2,881 54	$2,910.86	$-29 32		$0.00	$0 00	$0.00
12/17/15	04/30/10	266.12	$2,876.80	$2,906 07	$-29 27		$0 00	$0 00	$0 00
12/17/15	06/30/10	221.89	$2,398 65	$2,429 72	$-31 07		$0.00	$0.00	$0.00
12/17/15	07/30/10	235 93	$2,550 42	$2,595 25	$-44 83		$0 00	$0.00	$0 00
12/17/15	08/31/10	221.11	$2,390.15	$2,436.58	$-46 43		$0 00	$0 00	$0.00
12/17/15	09/30/10	221 01	$2,389.06	$2,439 90	$-50.84		$0.00	$0 00	$0 00
12/17/15	10/29/10	235 63	$2,547.19	$2,606 10	$-58 91		$0 00	$0 00	$0 00
12/17/15	12/30/11	228 19	$2,466.77	$2,498 71	$-31.94		$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JPMORGAN SHRT DURAT BND-R6		**4812C0167**							
12/17/15	12/31/10	238 54	$2,578.60	$2,616 76	$-38 16		$0 00	$0 00	$0.00
12/17/15	01/31/11	208 83	$2,257 50	$2,293.00	$-35.50		$0 00	$0 00	$0 00
12/17/15	02/28/11	209 48	$2,264 51	$2,295 93	$-31 42		$0 00	$0 00	$0.00
12/17/15	03/31/11	224 94	$2,431 57	$2,463 06	$-31.49		$0.00	$0.00	$0 00
12/17/15	04/29/11	224 43	$2,426 05	$2,466.44	$-40 39		$0 00	$0 00	$0.00
12/17/15	05/31/11	239 28	$2,586.61	$2,634.46	$-47.85		$0 00	$0 00	$0.00
12/17/15	06/30/11	224.85	$2,430.67	$2,473.39	$-42 72		$0 00	$0 00	$0.00
12/17/15	12/15/11	333.86	$3,609 02	$3,659 09	$-50.07		$0 00	$0.00	$0 00
12/17/15	11/30/11	211 9	$2,290 58	$2,324 49	$-33 91		$0.00	$0 00	$0 00
12/17/15	07/29/11	224.75	$2,429 57	$2,476 77	$-47.20		$0.00	$0 00	$0 00
12/17/15	09/30/11	226 21	$2,445.29	$2,483 74	$-38.45		$0.00	$0.00	$0 00
12/17/15	10/31/11	226.31	$2,446.39	$2,487.13	$-40.74		$0 00	$0.00	$0 00
Total Long Term Gain/Loss			*$2,252,500.03*	*$2,225,742.04*	*$26,757.99*		*$0 00*	*$0.00*	*$0.00*

No. 7, The Willard T. C. Johnson Foundation, Inc.
Schedule D - Capital Gains and Losses/B1lm5086
As of: December 31, 2015

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Tax Basis	Gain/Loss
	Short-Term Capital Gains and Losses					
100	Amazon Com Inc #001/b1lm5086lc (1046)	Oct 31 14	Mar 19 15	37,249 31	29,585 33	7,663 98
985	Blackhawk Network #001/b1lm5086mc (957)	Apr 30 14	Mar 18 15	32,760 49	23,433 15	9,327 34
1,015	Blackhawk Network #002/b1lm5086mc (982)	Jun 3 14	Mar 18 15	33,758 28	24,725 40	9,032 88
300	Tenet Healthcare Corp #001/b1lm5086 sld#1 (1458)	May 19 15	Dec 21 15	8,123 85	14,644 89	-6,521 04
	Total Short-term			111,891 93	92,388 77	19,503 16
	Long-Term Capital Gains and Losses					
200	Avago Technologies Ltd #001/B1lm5086lc sld#1 (1381)	Sep 11 12	Aug 7 15	24,401 21	7,352 66	17,048 55
500	Avon Products Inc #001/b1lm5086lc (190)	Nov 2 10	Feb 4 15	3,884 91	14,469 70	-10,584 79
8,000	Cablevision Sys Corp #001/b1lm5086mc (521)	Jan 26 12	Sep 25 15	264,476 72	117,734 40	146,742 32
1,000	Cintas Corp #001/b1lm5086mc sld#2 (1457)	Dec 29 98	Dec 21 15	90,549 33	42,833 33	47,716 00
650	Cintas Corp #001/b1lm5086mc sld#1 (1382)	Dec 29 98	Aug 17 15	56,671 48	27,841 67	28,829 81
200	Cliffs Nats Res Inc #001/b1lm5086sc sld#2 (1436)	Dec 31 13	Nov 3 15	570 98	5,016 00	-4,445.02
400	Cliffs Nats Res Inc #001/b1lm5086sc sld#1 (1387)	Dec 31 13	Jul 13 15	1,279 97	10,032 00	-8,752 03
200	Diamond Offshore Drilling Inc #001/b1lm5086mc sld#5 (1456)	Oct 13 10	Dec 3 15	4,514 41	13,195 22	-8,680 81
500	Diamond Offshore Drilling Inc #001/b1lm5086mc sld#2 (1375)	Oct 13 10	Feb 4 15	15,879 65	32,988 05	-17,108.40
500	Diamond Offshore Drilling Inc #001/b1lm5086mc sld#3 (1383)	Oct 13 10	Aug 17 15	12,021 27	32,988 05	-20,966 78
300	Diamond Offshore Drilling Inc #001/b1lm5086mc sld#4 (1384)	Oct 13 10	Aug 21 15	6,748 37	19,792 83	-13,044 46
5,800	Emerson Electric Co #001/b1lm5086lc sld#1 (1416)	Nov 4 05	Oct 27 15	278,188 97	204,941 55	73,247 42
300	Ensco PLC-CL A #001/B1lm5086lc sld#2 (1217)	Jan 3 14	Mar 18 15	6,100 38	16,968 00	-10,867 62
200	Ensco PLC-CL A #001/B1lm5086lc sld#3 (1385)	Jan 3 14	Aug 21 15	3,366 93	11,312 00	-7,945 07
2,000	General Motors Corp #001/b1lm5086lc sld#1 (1417)	Dec 28 10	Oct 27 15	70,842 29	71,239 60	-397 31
0 2746	Google Inc Cl C #001/b1lm5086lc sld#1 (1376)	Apr 30 14	May 28 15	148 63	83 48	65 15
2,000	Hess Corp #001/b1lm5086lc (526)	Feb 29 12	Mar 24 15	134,877 51	134,128 20	749 31
1,000	Hewlett-Packard Co #001/b1lm5086lc (218)	Sep 3 10	Aug 7 15	29,512 35	40,359 80	-10,847 45
2,000	Hewlett-Packard Co #002/b1lm5086lc (386)	Sep 1 11	Aug 7 15	59,024 71	52,010 00	7,014 71
300	QUALCOMM Inc #001/b1lm5086lc sld#1 (1216)	Mar 16 10	Mar 16 15	21,146 61	11,643 00	9,503 61
300	QUALCOMM Inc #001/b1lm5086lc sld#2 (1296)	Mar 16 10	Apr 10 15	20,375 62	11,643 00	8,732 62
400	QUALCOMM Inc #001/b1lm5086lc sld#3 (1297)	Mar 16 10	Apr 28 15	27,159 26	15,524 00	11,635 26

No. 7, The Willard T. C. Johnson Foundation, Inc.
Schedule D - Capital Gains and Losses/B1lm5086
As of: December 31, 2015

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Tax Basis	Gain/Loss
500	QUALCOMM Inc #001/b1lm5086lc sld#4 (1353)	Mar 16 10	Jul 27 15	32,150 90	19,405 00	12,745 90
1,000	QUALCOMM Inc #001/b1lm5086lc sld#5 (1354)	Mar 16 10	Jul 28 15	61,409 16	38,810 00	22,599 16
6,000	Safeway Inc #002/b1lm5086lc (377)	Jul 29 11	Feb 3 15	210,745 34	122,700 00	88,045 34
8,000	Southwest Airlines Inc #001/b1lm5086lc sld#1 (1180)	Jun 15 04	Feb 12 15	346,431 54	123,572 80	222,858 74
3,000	Target Corp #001/b1lm5086lc sld#2 (1179)	Nov 21 01	Feb 19 15	227,875 80	109,800 00	118,075 80
3,000	Weatherford Intl Ltd #001/B1lm5086mc sld#1 (1218)	Aug 8 12	Mar 19 15	34,802 95	35,967 30	-1,164 35
	Total Long-term			2,045,157 25	1,344,351 64	700,805 61
	TOTAL CAPITAL GAINS			2,157,049 18	1,436,740 41	720,308 77