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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation HELEN FRANKENTHALER FOUNDATION INC		A Employer identification number 13-3244308	
% HECHT AND COMPANY PC		B Telephone number (see instructions) (212) 819-8000	
Number and street (or P O box number if mail is not delivered to street address) C/O HECHT 350 5TH AVENUE Suite 68T		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10118		C If exemption application is pending, check here	
G Check all that apply ☐ Initial return☐ Initial return of a former public charity ☐ Final return☐ Amended return ☐ Address change☐ Name change		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 238,268,115		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)			

Part I	Analysis of Revenue and Expenses	Revenue and expenses per (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	610,466			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	467	467	467	
	4 Dividends and interest from securities	615,421	597,384	615,421	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,302,155			
	b Gross sales price for all assets on line 6a	37,835,648			
	7 Capital gain net income (from Part IV, line 2)		14,302,155		
	8 Net short-term capital gain			56,776	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	16,022	0	16,022	
	12 Total.Add lines 1 through 11	15,544,531	14,900,006	688,686	
	13 Compensation of officers, directors, trustees, etc	245,000			245,000
	14 Other employee salaries and wages	348,823			348,823
	15 Pension plans, employee benefits	132,239			132,239
	16a Legal fees (attach schedule).	114,613	0	0	114,613
	b Accounting fees (attach schedule).	58,181	29,091	29,091	29,090
	c Other professional fees (attach schedule)	91,731	91,731	91,731	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	165,822			35,508
	19 Depreciation (attach schedule) and depletion	14,989			
	20 Occupancy	16,200			16,200
	21 Travel, conferences, and meetings.	5,136			5,136
	22 Printing and publications				
	23 Other expenses (attach schedule).	785,674	1,348	1,348	784,326
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	1,978,408	122,170	122,170	1,710,935
	25 Contributions, gifts, grants paid	1,543,350			1,543,350
	26 Total expenses and disbursements.Add lines 24 and 25	3,521,758	122,170	122,170	3,254,285
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	12,022,773			
	b Net investment income (if negative, enter -0-)		14,777,836		
	c Adjusted net income(if negative, enter -0-)			566,516	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,423,785		
	2	Savings and temporary cash investments	534,355	5,438,188	5,438,188
	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)	2,002,446	5,155,485	5,136,590
	b	Investments—corporate stock (attach schedule)	19,233,051	23,962,989	24,539,579
	c	Investments—corporate bonds (attach schedule)	1,403,438	2,856,883	2,844,033
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	0	368,482	368,482
	14	Land, buildings, and equipment basis ▶ 6,806,619 Less accumulated depreciation (attach schedule) ▶ 17,464	5,634,472	6,789,155	6,789,155
15	Other assets (describe ▶ _____)	69,466,706	68,152,236	193,152,088	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	100,698,253	112,723,418	238,268,115	
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 ▶ _____)	0	2,392	
	23	Total liabilities(add lines 17 through 22)	0	2,392	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	100,698,253	112,721,026	
	30	Total net assets or fund balances(see instructions)	100,698,253	112,721,026	
31	Total liabilities and net assets/fund balances(see instructions)	100,698,253	112,723,418		

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)	1 100,698,253
2	Enter amount from Part I, line 27a	2 12,022,773
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 112,721,026
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	6 112,721,026

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)			How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	STATEMENT ATTACHED - SHORT TERM			P	
b	STATEMENT ATTACHED - LONG TERM			P	
c	SALE OF FRANKENTHALER ARTWORK - LONG TERM - SCHEDULE ATTACHED			D	
d					
e					

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 10,506,892		10,450,116	56,776
b 8,639,081		7,389,472	1,249,609
c 18,689,675		5,693,905	12,995,770
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			56,776
b			1,249,609
c			12,995,770
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	14,302,155
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	56,776

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 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	2,458,388	28,281,693	0 086925
2013	410,747	16,727,358	0 024555
2012	138,495	6,761,939	0 020482
2011	122,645	2,535,793	0 048366
2010	120,065	2,436,556	0 049277

2	Total of line 1, column (d).	2	0 229605
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 045921
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	32,917,679
5	Multiply line 4 by line 3.	5	1,511,613
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	147,778
7	Add lines 5 and 6.	7	1,659,391
8	Enter qualifying distributions from Part XII, line 4.	8	9,883,791

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 page 18 of the 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

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

124,000

b

Exempt foreign organizations—tax withheld at source.

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

150,000

d

Backup withholding erroneously withheld.

6d

7

Total credits and payments. Add lines 6a through 6d.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 125,897 **Refunded**

1

147,778

2

3

147,778

4

5

147,778

6a

124,000

6b

6c

150,000

6d

7

274,000

8

325

9

10

125,897

11

Part VII-A

Statements Regarding Activities

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?

1b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1c

Did the foundation file **Form 1120-POL** for this year?

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.

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

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b

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.

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?

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.

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

NY

8b

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 .

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

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

Yes

No

1a

No

1b

No

1c

No

2

No

3

No

4a

No

4b

5

No

6

Yes

7

Yes

8b

Yes

9

Yes

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  www.frankenthalerfoundation.org	13	Yes	
14	The books are in care of  HECHT AND COMPANY PC Telephone no  (212) 819-8000 Located at  350 FIFTH AVENUE 68TH FL NEW YORK NY ZIP+4  10118			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  ☐ and enter the amount of tax-exempt interest received or accrued during the year  15			
16	At any time during calendar year 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  ☐ Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
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  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) 	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1)

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

☐ Yes

☒ No

(2)

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

☐ Yes

☒ No

(3)

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

☐ Yes

☒ No

(4)

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

☐ Yes

☒ No

(5)

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

☐ Yes

☒ No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

☒

c

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

☐ Yes

☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
ANNA G SOUVOROV	ASSISTANT	64,000	19,077	0
413 VANDERVOORT AVENUE	DIRECTOR			
BROOKLYN, NY 11222	35 0			
MAUREEN ST ONGE	COLLECTIONS	170,362	53,571	0
680 LONG HILL ROAD W	DIRECTOR			
BRIARCLIFF MANOR, NY 10510	35 0			
CECELIA BARNETT	COLLECTIN/VISUAL	52,000	11,057	0
104 CLEARVIEW AVENUE	MGR			
STAMFORD, CT 06907	35 0			
Total number of other employees paid over \$50,000.				

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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 (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
JOHN SILBERMAN ASSOCIATES PC 145 EAST 57TH STREET NEW YORK, NY 10022	LEGAL	96,028
HECHT AND COMPANY PC 350 FIFTH AVENUE - FL68 NEW YORK, NY 10118	ACCOUNTING FEES	58,181
LAZARD ASSET MANAGEMENT 30 ROCKEFELLER PLAZA -FL 55 NEW YORK, NY 10112	INVESTMENT ADVICE	60,481
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 SEE STATEMENT OF DIRECT ACTIVITIES -ATCH 20	1,710,935
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	
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	30,901,616
b	Average of monthly cash balances.	1b	2,142,040
c	Fair market value of all other assets (see instructions).	1c	375,307
d	Total (add lines 1a, b, and c).	1d	33,418,963
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	33,418,963
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	501,284
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,917,679
6	Minimum investment return.Enter 5% of line 5.	6	1,645,884

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

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,254,285
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	6,629,506
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	9,883,791
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	147,778
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	9,736,013

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 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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				
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)

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 organization is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
566,516	734,118	341,337	101,977	1,743,948
481,539	624,000	290,136	86,680	1,482,355
9,883,791	2,500,684	400,747	138,495	12,923,717
1,543,350	1,025,000	10,000	50,000	2,628,350
8,340,441	1,475,684	390,747	88,495	10,295,367
238,268,115	103,148,481	100,634,621	22,328,342	464,379,559
199,763,769	75,066,241	69,649,741	15,000,000	359,479,751
1,097,256	942,723	557,579	225,398	2,822,956
				0
				0
				0
				0

Part XV

Supplementary Information (Complete this part only if the organization 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))

NA

b

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

NONE

2

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

Check here ☒ 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 email address of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Form 990-PF (2015)

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

Form **990-PF** (2015)

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	467	
4	Dividends and interest from securities.			14	615,421	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	14,302,155	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a REPRODUCTION, PUBLICATION & ROYALTY INCOME _____					16,022
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				14,918,043	16,022
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13	<u>14,934,065</u>	

[illegible]

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LISE MOTHERWELL	DIRECTOR 2 0	0	0	0
c/o HECHT COMPANY PC NEW YORK,NY 10118				
MICHAEL HECHT	SECRETARY/TREASURER/DIRECTOR 2 0	0	0	0
350 FIFTH AVENUE - 68TH FL NEW YORK,NY 10118				
CLIFFORD ROSS	CHAIRMAN/DIRECTOR 2 0	0	0	0
c/o HECHT COMPANY PC NEW YORK,NY 10118				
FREDERICK J ISEMAN	PRESIDENT/DIRECTOR 2 0	0	0	0
FJI KENT INC NEW YORK,NY 10022				
ELIZABETH SMITH	EXECUTIVE DIRECTOR 35 0	245,000	45,231	0
C/O HECHT COMPANY PC NEW YORK,NY 10118				

TY 2015 Accounting Fees Schedule**Name:** HELEN FRANKENTHALER FOUNDATION INC**EIN:** 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAINTENANCE OF BOOKS AND				
RECORDS	29,091	29,091	29,091	
PREPARATION OF FORM 990-PF AND				
ANNUAL REPORT FOR ATTORNEY				
GENERAL	29,090			29,090

TY 2015 All Other Program Related Investments Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT	2013-10-21	10,431	2,347	M5	5	2,086			
OFFICE EQUIPMENT	2014-11-11	7,756	129	SL	5	1,551			
REAL ESTATE	2015-04-01	5,415,575	0	L					
LEASEHOLD IMPROV	2015-04-01	1,213,931	0	L					
FURNITURE & FIXTUR	2015-06-30	158,927	0	SL	7	11,352			

TY 2015 Investments Corporate Bonds Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Name of Bond	End of Year Book Value	End of Year Fair Market Value
STATEMENT ATTACHED	2,856,883	2,844,033

TY 2015 Investments Corporate Stock Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STATEMENT ATTACHED	23,962,989	24,539,579

TY 2015 Investments Government Obligations Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

**US Government Securities - End of
Year Book Value:**

4,794,477

**US Government Securities - End of
Year Fair Market Value:**

4,778,440

**State & Local Government
Securities - End of Year Book
Value:**

361,008

**State & Local Government
Securities - End of Year Fair
Market Value:**

358,150

TY 2015 Investments - Other Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CAXTON ISEMAN (PLYGEM) LP	AT COST	368,482	368,482

TY 2015 Legal Fees Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	114,613			114,613

TY 2015 Other Assets Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WORK OF ART BY H FRANKENTHALER	0	0	
AND OTHER ARTISTS	69,447,481	68,145,411	193,145,263
SECURITY DEPOSITS	19,225	6,825	6,825

TY 2015 Other Expenses Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	1,508			1,508
PUBLIC INSPECTION AD	145			145
FINE ART INSURANCE	134,044			134,044
INSURANCE - OTHER	14,065			14,065
ART STORAGE	184,222			184,222
TRAVEL	31,861			31,861
WEB DESIGN	11,500			11,500
TELEPHONE & UTILITIES	24,229			24,229
CONSERVATION & RESTORATION	34,662			34,662
ARCHIVAL & OTHER ART EXPENSES	71,465			71,465
PAYROLL PROCESSING	7,888			7,888
WORKMANS COMPENSATION INSUR	1,838			1,838
CO OP MAINTENANCE	96,070			96,070
PUBLICITY	94,013			94,013
OFFICE	32,789			32,789
REPAIRS & MAINTENANCE	10,665			10,665
SECURITY MONITORING	10,381			10,381
IT TECHNICAL SUPPORT	20,253			20,253
MISCELLANEOUS	2,728			2,728
PORTFOLIO DEDUCTIONS	1,348	1,348	1,348	

TY 2015 Other Income Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTIES/REPRODUCTION INCOME	16,022	0	16,022

TY 2015 Other Liabilities Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE FLEXIBLE SPENDING ACCOUNT	0	2,392

TY 2015 Other Professional Fees Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY / CUSTODY	91,731	91,731	91,731	

TY 2015 Taxes Schedule**Name:** HELEN FRANKENTHALER FOUNDATION INC**EIN:** 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	130,314			
PAYROLL TAXES	35,508			35,508

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.	OMB No 1545-0047 2015
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Name of the organization HELEN FRANKENTHALER FOUNDATION INC	Employer identification number 13-3244308
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Organization type (check one)

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

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization HELEN FRANKENTHALER FOUNDATION INC	Employer identification number 13-3244308
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF HELEN FRANKENTHALER	\$ 200,000	Person ☒
	C/O HECHT CO 350 FIFTH AVENUE		Payroll ☐
	NEW YORK, NY 10118		Noncash ☐ (Complete Part II for noncash contributions)
2	ESTATE OF HELEN FRANKENTHALER	\$ 40,636	Person ☒
	C/O HECHT CO 350 FIFTH AVENUE		Payroll ☐
	NEW YORK, NY 10118		Noncash ☐ (Complete Part II for noncash contributions)
3	ESTATE OF HELEN FRANKENTHALER	\$ 369,830	Person ☐
	C/O HECHT CO 350 FIFTH AVENUE		Payroll ☐
	NEW YORK, NY 10118		Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Name of organization HELEN FRANKENTHALER FOUNDATION INC	Employer identification number 13-3244308
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Part II

Noncash Property

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	CAXTON-ISEMAN (PLY GEM) LP PARTNERSHIP INTEREST	\$ 369,830	2015-01-01
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization HELEN FRANKENTHALER FOUNDATION INC	Employer identification number 13-3244308
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		

Helen Frankenthaler Foundation
ID No 13-3244308
Realized Gains and Losses
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Short Term
3/26/2015	12/14/2015	880	QUALCOMM INC	P	61,740	42,750	(18,990)
5/22/2015	9/9/2015	1,075	YAHOO	P	47,770	33,192	(14,578)
2/3/2015	12/14/2015	680	QUALCOMM INC	P	44,081	33,034	(11,047)
4/16/2015	9/9/2015	605	YAHOO	P	27,462	18,680	(8,782)
2/24/2015	11/6/2015	3,415	EMC CORP-MASS	P	97,788	89,408	(8,380)
3/13/2015	9/9/2015	700	YAHOO	P	29,848	21,602	(8,246)
5/1/2015	10/20/2015	900	HARLEY DAVIDSON INC	P	51,623	44,086	(7,538)
8/28/2014	6/2/2015	650	AMERICAN EXPRESS COMPANY	P	58,268	52,008	(6,259)
1/7/2015	11/17/2015	275	PARKER-HANNIFIN CORP	P	33,771	27,587	(6,185)
3/13/2015	9/9/2015	510	YAHOO	P	21,747	15,747	(6,000)
3/5/2015	6/10/2015	140,000	GEN ELEC CAP CRP 3 150% 9/07/22	P	145,229	140,101	(5,128)
5/4/2015	9/16/2015	4,900	XEROX CORP	P	56,970	52,045	(4,925)
6/1/2015	7/17/2015	240,000	TSY INFL IX N/B 0 125% 04/15/2019	P	249,525	244,728	(4,797)
12/12/2014	10/16/2015	400	KOHL'S CORP	P	22,640	18,092	(4,548)
8/4/2014	6/2/2015	370	AMERICAN EXPRESS COMPANY	P	33,526	29,605	(3,921)
2/26/2015	11/16/2015	140,000	SIMON PROPERTY GROUP LP 3 750% 02/0	P	148,418	144,911	(3,507)
1/29/2015	12/14/2015	100,000	HSBC HOLDINGS PLC	P	108,876	105,393	(3,483)
5/1/2015	10/7/2015	265	UNION PACIFIC CORP	P	28,548	25,108	(3,440)
3/26/2015	12/9/2015	765	VOYA FINANCIAL INC	P	34,061	30,754	(3,307)
3/31/2015	12/15/2015	400,000	FEDERAL NATL MTG ASSOCIATION	P	402,512	399,236	(3,276)
11/6/2014	10/16/2015	350	KOHL'S CORP	P	19,157	15,886	(3,272)
3/5/2015	12/14/2015	140,000	HSBC HOLDINGS PLC	P	150,798	147,550	(3,248)
3/13/2015	9/9/2015	260	YAHOO	P	11,111	8,028	(3,083)
2/20/2015	6/10/2015	100,000	GEN ELEC CAP CRP 3 150% 9/07/22	P	103,074	100,072	(3,002)
6/2/2015	8/21/2015	500	COMERICA INC	P	24,504	21,847	(2,657)
2/2/2015	12/15/2015	200,000	FEDERAL HOME LOAN BANKS CONS BD	P	204,022	201,426	(2,596)
2/18/2015	9/3/2015	120,000	MISSISSIPPI ST REF SER C 5 000% 10/01/24	P	148,764	146,197	(2,567)
3/3/2015	5/21/2015	130,000	US TREASURY NOTES 2 250% 11/15/2024	P	132,432	129,970	(2,463)
11/6/2014	10/15/2015	250	KOHL'S CORP	P	13,658	11,301	(2,357)
11/6/2014	10/16/2015	250	KOHL'S CORP	P	13,658	11,347	(2,311)
6/2/2015	8/21/2015	400	COMERICA INC	P	19,762	17,478	(2,284)
3/26/2015	12/9/2015	500	VOYA FINANCIAL INC	P	22,243	20,101	(2,142)
8/22/2014	7/6/2015	95	EOG RESOURCES INC	P	10,183	8,084	(2,099)
3/3/2015	5/14/2015	100,000	US TREASURY NOTES 2 250% 11/15/2024	P	101,871	99,801	(2,070)
6/3/2015	9/10/2015	300	COMERICA INC	P	14,724	12,738	(1,986)
5/1/2015	8/17/2015	170,000	BERKSHIRE HATHAWAY INC	P	172,848	170,870	(1,977)
5/1/2015	10/20/2015	225	HARLEY DAVIDSON INC	P	12,906	11,003	(1,902)
11/12/2015	12/14/2015	460	QUALCOMM INC	P	24,245	22,347	(1,899)
4/2/2015	12/14/2015	180,000	ORACLE CORP	P	183,208	181,318	(1,890)
6/3/2015	9/14/2015	200	COMERICA INC	P	9,993	8,408	(1,585)
3/11/2015	12/17/2015	132,730	FNMA PASS-THRU LNG 30 YEAR	P	147,123	145,588	(1,535)
3/27/2015	12/10/2015	365	VOYA FINANCIAL INC	P	16,105	14,599	(1,506)
6/1/2015	8/20/2015	430	COMERICA INC	P	20,859	19,365	(1,494)
6/3/2015	9/14/2015	200	COMERICA INC	P	9,993	8,511	(1,482)
7/17/2015	9/22/2015	200	COMERICA INC	P	9,558	8,122	(1,437)
6/1/2015	7/20/2015	20,938	GNMA PASS-THRU M SINGLE FAMILY	P	22,333	20,938	(1,395)
3/11/2015	11/16/2015	140,000	BANK OF MONTREAL	P	143,573	142,261	(1,312)
7/17/2015	9/16/2015	270	COMERICA INC	P	12,904	11,596	(1,308)
7/17/2015	9/21/2015	200	COMERICA INC	P	9,558	8,252	(1,307)
5/4/2015	9/17/2015	1,260	XEROX CORP	P	14,649	13,386	(1,264)
2/26/2015	9/3/2015	180,000	MISSISSIPPI ST REF SER C 5 000% 10/01/24	P	220,526	219,296	(1,231)
8/4/2014	6/2/2015	115	AMERICAN EXPRESS COMPANY	P	10,420	9,205	(1,215)

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6/2/2015	8/20/2015	270	COMERICA INC	P	13,316	12,159	(1,157)
3/26/2015	12/10/2015	235	VOYA FINANCIAL INC	P	10,463	9,399	(1,064)
2/18/2015	6/3/2015	835	INTEL CORP	P	28,344	27,320	(1,024)
12/9/2014	11/6/2015	810	VOYA FINANCIAL INC	P	33,916	32,939	(977)
8/28/2014	6/2/2015	100	AMERICAN EXPRESS COMPANY	P	8,972	8,001	(971)
3/9/2015	12/14/2015	50,000	BP CAPITAL MARKETS PLC	P	51,981	51,025	(956)
6/3/2015	9/11/2015	130	COMERICA INC	P	6,381	5,425	(956)
6/1/2015	8/20/2015	14,109	GNMA PASS-THRU M SINGLE FAMILY	P	15,049	14,109	(940)
2/26/2015	12/14/2015	140,000	BB&T CORPORATION	P	141,908	140,979	(930)
6/3/2015	9/16/2015	130	COMERICA INC	P	6,495	5,583	(912)
10/7/2015	10/7/2015	2,500	PURE STORAGE INC	P	42,510	41,642	(868)
3/13/2015	7/6/2015	190	YAHOO	P	8,102	7,307	(794)
4/27/2015	7/27/2015	6,731	FNMA POOL #735893	P	7,490	6,731	(759)
5/1/2015	7/6/2015	65	UNION PACIFIC CORP	P	7,002	6,245	(758)
5/1/2015	10/20/2015	85	HARLEY DAVIDSON INC	P	4,913	4,157	(756)
4/27/2015	8/25/2015	6,586	FNMA POOL #735893	P	7,330	6,586	(743)
3/27/2015	12/11/2015	145	VOYA FINANCIAL INC	P	6,398	5,666	(732)
7/17/2015	9/18/2015	100	COMERICA INC	P	4,779	4,054	(725)
5/12/2015	5/21/2015	100,000	UNITED STATES TREASURY NOTE	P	99,262	98,539	(723)
4/27/2015	5/26/2015	6,374	FNMA POOL #735893	P	7,093	6,374	(719)
6/1/2015	9/21/2015	10,318	GNMA PASS-THRU M SINGLE FAMILY	P	11,006	10,318	(688)
6/1/2015	10/20/2015	10,095	GNMA PASS-THRU M SINGLE FAMILY	P	10,768	10,095	(673)
4/27/2015	9/25/2015	5,925	FNMA POOL #735893	P	6,593	5,925	(668)
4/27/2015	6/25/2015	5,505	FNMA POOL #735893	P	6,126	5,505	(621)
6/3/2015	9/9/2015	100	COMERICA INC	P	4,908	4,288	(620)
4/27/2015	10/26/2015	5,189	FNMA POOL #735893	P	5,774	5,189	(585)
6/1/2015	11/20/2015	8,693	GNMA PASS-THRU M SINGLE FAMILY	P	9,272	8,693	(579)
6/3/2015	9/11/2015	70	COMERICA INC	P	3,498	2,921	(576)
4/27/2015	11/25/2015	4,801	FNMA POOL #735893	P	5,343	4,802	(542)
6/1/2015	12/20/2015	7,854	GNMA PASS-THRU M SINGLE FAMILY	P	8,377	7,854	(523)
7/17/2015	9/17/2015	100	COMERICA INC	P	4,779	4,316	(463)
7/17/2015	9/17/2015	100	COMERICA INC	P	4,779	4,317	(463)
5/4/2015	9/4/2015	260	XEROX CORP	P	3,023	2,577	(446)
3/9/2015	7/17/2015	160,000	TSY INFL IX N/B 0 125% 04/15/2019	P	163,589	163,152	(437)
4/8/2015	7/27/2015	8,072	FNMA PASS-THRU LNG 30 YEAR	P	8,509	8,072	(436)
3/9/2015	7/6/2015	190	KELLOGG CO	P	12,299	11,871	(428)
4/27/2015	12/25/2015	3,739	FNMA POOL #735893	P	4,161	3,739	(422)
7/6/2015	12/2/2015	90,000	US TREASURY NOTES 1 625% 03/31/2019	P	91,297	90,879	(418)
12/1/2014	1/7/2015	170	HASBRO INC	P	9,749	9,338	(412)
3/11/2015	11/25/2015	3,732	FNMA PASS-THRU LNG 30 YEAR	P	4,137	3,732	(405)
4/8/2015	8/25/2015	7,439	FNMA PASS-THRU LNG 30 YEAR	P	7,841	7,439	(402)
1/7/2015	11/6/2015	145	EMC CORP-MASS	P	4,178	3,796	(382)
6/3/2015	8/21/2015	70	COMERICA INC	P	3,436	3,059	(377)
4/8/2015	6/25/2015	6,581	FNMA PASS-THRU LNG 30 YEAR	P	6,936	6,581	(356)
4/8/2015	5/26/2015	6,574	FNMA PASS-THRU LNG 30 YEAR	P	6,929	6,574	(355)
3/11/2015	12/25/2015	3,107	FNMA PASS-THRU LNG 30 YEAR	P	3,444	3,107	(337)
2/18/2015	6/2/2015	370	AMERICAN EXPRESS COMPANY	P	29,923	29,605	(318)
4/8/2015	11/25/2015	5,847	FNMA PASS-THRU LNG 30 YEAR	P	6,163	5,847	(316)
3/6/2015	7/6/2015	100	SPRINGLEAF HOLDINGS INC	P	5,069	4,768	(300)
10/24/2014	1/2/2015	200	HASBRO INC	P	11,493	11,194	(299)
12/9/2014	11/2/2015	200	VOYA FINANCIAL INC	P	8,374	8,102	(272)
1/8/2015	11/6/2015	350	VOYA FINANCIAL INC	P	14,499	14,227	(272)

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5/12/2015	6/1/2015	270,000	UNITED STATES TREASURY NOTE	P	268,007	267,754	(253)
4/8/2015	12/25/2015	4,678	FNMA PASS-THRU LNG 30 YEAR	P	4,931	4,678	(253)
4/8/2015	10/26/2015	4,508	FNMA PASS-THRU LNG 30 YEAR	P	4,752	4,508	(244)
6/2/2015	7/6/2015	205	APPLIED MATERIALS INC	P	4,186	3,947	(239)
6/1/2015	7/6/2015	110	REYNOLDS AMERN INC	P	8,470	8,234	(237)
10/30/2014	1/5/2015	100	HASBRO INC	P	5,760	5,526	(234)
12/1/2014	1/6/2015	100	HASBRO INC	P	5,735	5,511	(224)
1/8/2015	11/6/2015	280	VOYA FINANCIAL INC	P	11,599	11,386	(213)
5/4/2015	9/16/2015	200	XEROX CORP	P	2,325	2,120	(205)
4/8/2015	9/25/2015	3,662	FNMA PASS-THRU LNG 30 YEAR	P	3,860	3,662	(198)
5/7/2015	7/6/2015	215	PROCTER & GAMBLE CO	P	17,336	17,143	(194)
12/1/2014	1/5/2015	100	HASBRO INC	P	5,714	5,526	(188)
6/3/2015	7/6/2015	115	TWITTER INC	P	4,247	4,060	(187)
2/20/2015	12/14/2015	20,000	EXXON MOBIL CORPORATION 1 819% 03/1	P	20,237	20,051	(186)
10/27/2014	1/2/2015	100	HASBRO INC	P	5,782	5,597	(185)
10/28/2014	1/2/2015	100	HASBRO INC	P	5,773	5,589	(184)
3/24/2014	2/25/2015	1,600	FNMA PASS-THRU POOL #890101	P	1,784	1,600	(184)
1/16/2015	12/8/2015	400	VOYA FINANCIAL INC	P	16,150	15,969	(181)
1/8/2015	11/6/2015	210	VOYA FINANCIAL INC	P	8,712	8,540	(172)
3/6/2015	7/6/2015	115	SPRINGLEAF HOLDINGS INC	P	5,655	5,484	(171)
6/2/2015	8/21/2015	30	COMERICA INC	P	1,480	1,311	(169)
10/24/2014	7/1/2015	70,000	TSY INFL IX N/B 0 125% 04/15/2019	P	71,778	71,623	(155)
3/24/2014	1/26/2015	1,349	FNMA PASS-THRU POOL #890101	P	1,504	1,349	(155)
11/6/2014	10/16/2015	15	KOHL'S CORP	P	821	678	(143)
2/12/2015	6/3/2015	945	INTEL CORP	P	31,031	30,919	(112)
1/8/2015	12/8/2015	70	VOYA FINANCIAL INC	P	2,900	2,795	(105)
1/16/2015	12/8/2015	200	VOYA FINANCIAL INC	P	8,087	7,984	(102)
5/1/2015	7/6/2015	75	HARLEY DAVIDSON INC	P	4,302	4,210	(92)
12/23/2014	7/27/2015	1,508	FNMA PASS-THRU INT 15 YEAR	P	1,597	1,508	(89)
12/23/2014	5/26/2015	1,486	FNMA PASS-THRU INT 15 YEAR	P	1,574	1,486	(88)
12/23/2014	3/25/2015	1,393	FNMA PASS-THRU INT 15 YEAR	P	1,475	1,393	(82)
12/9/2014	10/27/2015	40	VOYA FINANCIAL INC	P	1,675	1,595	(80)
12/23/2014	4/27/2015	1,333	FNMA PASS-THRU INT 15 YEAR	P	1,412	1,333	(79)
12/23/2014	6/25/2015	1,281	FNMA PASS-THRU INT 15 YEAR	P	1,357	1,281	(76)
12/9/2014	11/4/2015	55	VOYA FINANCIAL INC	P	2,303	2,228	(74)
12/23/2014	1/26/2015	1,218	FNMA PASS-THRU INT 15 YEAR	P	1,290	1,218	(72)
12/23/2014	9/25/2015	1,210	FNMA PASS-THRU INT 15 YEAR	P	1,282	1,210	(71)
12/23/2014	8/25/2015	1,200	FNMA PASS-THRU INT 15 YEAR	P	1,271	1,200	(71)
3/11/2015	6/22/2015	2,851	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,917	2,851	(66)
3/11/2015	7/20/2015	2,779	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,844	2,779	(64)
12/23/2014	2/25/2015	1,058	FNMA PASS-THRU INT 15 YEAR	P	1,121	1,058	(63)
1/22/2015	7/8/2015	30,000	US TREAS INFL INDX NT 0 125% 01/15/202	P	30,512	30,450	(62)
3/11/2015	4/20/2015	2,639	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,700	2,639	(61)
3/11/2015	5/20/2015	2,589	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,649	2,589	(60)
3/11/2015	8/20/2015	2,515	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,573	2,515	(58)
12/23/2014	10/26/2015	960	FNMA PASS-THRU INT 15 YEAR	P	1,017	960	(57)
3/11/2015	9/21/2015	2,161	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,210	2,161	(50)
10/1/2015	12/20/2015	984	GNMA II POOL MA3015	P	1,033	984	(48)
3/11/2015	10/20/2015	2,058	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,105	2,058	(48)
3/11/2015	11/20/2015	1,981	GNMA II POOL #MA0317 3 000% 08/20/20	P	2,027	1,981	(46)
8/22/2014	7/6/2015	60	PARKER-HANNIFIN CORP	P	6,932	6,888	(44)
12/23/2014	11/25/2015	744	FNMA PASS-THRU INT 15 YEAR	P	788	744	(44)

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3/11/2015	12/20/2015	1,694	GNMA II POOL #MA0317 3 000% 08/20/2008	P	1,734	1,694	(39)
6/1/2015	11/20/2015	1,397	GNMA PASS-THRU M SINGLE FAMILY	P	1,434	1,397	(36)
7/17/2015	9/22/2015	5	COMERICA INC	P	239	203	(35)
6/1/2015	12/20/2015	1,287	GNMA PASS-THRU M SINGLE FAMILY	P	1,320	1,287	(33)
6/1/2015	10/20/2015	1,249	GNMA PASS-THRU M SINGLE FAMILY	P	1,281	1,249	(32)
10/1/2015	11/20/2015	648	GNMA II POOL MA3015	P	680	648	(32)
6/1/2015	9/21/2015	1,106	GNMA PASS-THRU M SINGLE FAMILY	P	1,134	1,106	(29)
6/1/2015	8/20/2015	956	GNMA PASS-THRU M SINGLE FAMILY	P	981	956	(25)
6/1/2015	7/20/2015	783	GNMA PASS-THRU M SINGLE FAMILY	P	803	783	(20)
8/18/2015	11/10/2015	100,000	US TREASURY N/B 0.625% 11/30/2017	P	99,434	99,414	(20)
8/25/2014	7/6/2015	5	PARKER-HANNIFIN CORP	P	585	574	(11)
6/1/2015	7/27/2015	2,866	FNMA PASS-THRU INT 15 YEAR	P	2,875	2,866	(10)
6/1/2015	9/25/2015	2,751	FNMA PASS-THRU INT 15 YEAR	P	2,761	2,751	(9)
6/1/2015	8/25/2015	2,420	FNMA PASS-THRU INT 15 YEAR	P	2,428	2,420	(8)
6/1/2015	10/26/2015	2,160	FNMA PASS-THRU INT 15 YEAR	P	2,168	2,160	(7)
6/1/2015	12/25/2015	2,051	FNMA PASS-THRU INT 15 YEAR	P	2,058	2,051	(7)
6/1/2015	11/25/2015	1,890	FNMA PASS-THRU INT 15 YEAR	P	1,897	1,890	(7)
1/20/2015	12/8/2015	30	VOYA FINANCIAL INC	P	1,194	1,198	4
10/28/2014	6/4/2015	100,000	KREDITANSTALT FUR WIEDERAUFBAU	P	99,652	99,668	17
3/11/2015	6/25/2015	10,000	ONTARIO (PROVINCE OF)	P	9,953	9,998	45
10/29/2014	6/25/2015	100,000	ONTARIO (PROVINCE OF)	P	99,912	99,975	63
3/16/2015	11/6/2015	1,050	EMC CORP-MASS	P	27,414	27,490	76
3/4/2015	12/2/2015	50	SERVICEMASTER GLOBAL HOLDINGS INC	P	1,751	1,875	123
2/11/2014	2/3/2015	10	THERMO FISHER SCIENTIFIC INC	P	1,139	1,265	125
1/20/2015	12/9/2015	335	VOYA FINANCIAL INC	P	13,332	13,468	136
2/6/2015	5/11/2015	140,000	US TREAS NTS 0 625% 09/30/2017	P	139,453	139,595	142
1/20/2015	12/8/2015	300	VOYA FINANCIAL INC	P	11,833	11,976	143
3/3/2015	11/25/2015	45	SERVICEMASTER GLOBAL HOLDINGS INC	P	1,529	1,679	150
8/18/2015	11/2/2015	100,000	US TREASURY N/B 0.625% 11/30/2017	P	99,434	99,605	172
4/2/2015	12/2/2015	50	SERVICEMASTER GLOBAL HOLDINGS INC	P	1,700	1,875	174
6/30/2015	8/28/2015	30,000	US TREASURY NOTES 1 875% 06/30/2020	P	30,346	30,538	192
3/11/2015	6/26/2015	60,000	ONTARIO (PROVINCE OF)	P	59,716	59,919	203
3/4/2015	12/2/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,503	3,754	251
9/23/2014	4/29/2015	10	MYLAN, N V	P	488	753	265
3/3/2015	11/25/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,398	3,673	276
9/30/2014	7/1/2015	20,000	TSY INFL IX N/B 0 125% 04/15/2019	P	20,184	20,464	280
9/30/2014	2/4/2015	50,000	TSY INFL IX N/B 0 125% 04/15/2019	P	50,866	51,204	338
10/17/2014	7/1/2015	70,000	TSY INFL IX N/B 0 125% 04/15/2019	P	71,255	71,623	368
6/25/2015	12/14/2015	60,000	BANK OF NY MELLON CORP 2 150% 02/24/2015	P	59,207	59,575	368
3/4/2015	11/30/2015	155	SERVICEMASTER GLOBAL HOLDINGS INC	P	5,429	5,801	372
6/1/2015	7/6/2015	170	COMERICA INC	P	8,247	8,623	377
4/2/2015	12/4/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,401	3,788	388
3/11/2015	9/9/2015	130,000	ONTARIO (PROVINCE OF)	P	129,385	129,808	423
5/7/2015	7/6/2015	75	NORWEGIAN CRUISE LINE HOLDINGS	P	3,688	4,113	425
11/19/2014	3/9/2015	70,000	HOME DEPOT INC	P	71,417	71,845	428
2/26/2015	7/6/2015	375	WELLS FARGO & CO	P	20,622	21,082	460
1/9/2015	7/6/2015	80	JM SMUCKER CO	P	8,087	8,600	512
1/22/2015	7/6/2015	40,000	TSY INFL IX N/B 0 125% 04/15/2019	P	40,455	40,970	515
4/2/2015	12/9/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,372	3,891	518
4/16/2015	12/16/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,244	3,771	528
3/4/2015	12/1/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	7,005	7,533	528
3/3/2015	7/6/2015	255	SERVICEMASTER GLOBAL HOLDINGS INC	P	8,664	9,213	549

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3/3/2015	11/25/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	6,795	7,369	573
4/16/2015	12/14/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,244	3,822	578
6/30/2015	12/17/2015	60,000	US TREASURY NOTES 2 000% 02/15/2025	P	58,280	58,866	586
4/16/2015	12/15/2015	100	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,244	3,854	610
11/18/2014	7/8/2015	70,000	US TREAS INFL INDX NT 0 125% 01/15/202	P	70,428	71,050	622
4/2/2015	12/8/2015	150	SERVICEMASTER GLOBAL HOLDINGS INC	P	5,101	5,735	633
6/3/2015	6/30/2015	210,000	NY NY SER F-1	P	232,821	233,461	641
4/16/2015	12/21/2015	115	SERVICEMASTER GLOBAL HOLDINGS INC	P	3,730	4,384	653
4/2/2015	12/8/2015	150	SERVICEMASTER GLOBAL HOLDINGS INC	P	5,059	5,735	676
4/2/2015	12/3/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	6,802	7,480	679
12/23/2014	7/6/2015	130	CITRIX SYSTEMS INC	P	8,192	8,906	714
8/18/2015	9/29/2015	200,000	US TREASURY N/B 0.625% 11/30/2017	P	198,867	199,586	719
7/30/2014	5/11/2015	60,000	US TREAS NTS 0 625% 09/30/2017	P	59,095	59,827	731
3/3/2015	11/30/2015	245	SERVICEMASTER GLOBAL HOLDINGS INC	P	8,369	9,169	800
3/3/2015	11/25/2015	255	SERVICEMASTER GLOBAL HOLDINGS INC	P	8,711	9,516	805
1/7/2015	7/6/2015	60	MYLAN, N V	P	3,373	4,212	839
9/29/2014	6/2/2015	45	RED HAT INC	P	2,558	3,504	946
12/16/2014	7/1/2015	40,000	TSY INFL IX N/B 0 125% 04/15/2019	P	39,981	40,927	947
1/22/2015	7/1/2015	60,000	TSY INFL IX N/B 0 125% 04/15/2019	P	60,405	61,391	986
1/12/2015	8/3/2015	75	CITRIX SYSTEMS INC	P	4,600	5,640	1,040
7/18/2014	4/24/2015	50	MYLAN, N V	P	2,631	3,692	1,061
4/16/2015	12/18/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	6,487	7,574	1,087
9/15/2014	7/6/2015	370	CHARLES SCHWAB CORP NEW	P	10,848	11,947	1,099
7/20/2015	8/20/2015	100	SOLERA HOLDING INC	P	3,889	4,999	1,111
2/6/2015	6/1/2015	860,000	US TREAS NTS 0 625% 09/30/2017	P	856,641	857,783	1,142
4/2/2015	12/7/2015	300	SERVICEMASTER GLOBAL HOLDINGS INC	P	10,203	11,410	1,207
12/23/2014	8/3/2015	100	CITRIX SYSTEMS INC	P	6,298	7,520	1,222
1/7/2015	7/8/2015	95	MYLAN, N V	P	5,340	6,563	1,224
4/16/2015	12/9/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	6,516	7,781	1,265
4/16/2015	12/10/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	6,516	7,788	1,272
4/16/2015	12/11/2015	200	SERVICEMASTER GLOBAL HOLDINGS INC	P	6,516	7,825	1,309
7/3/2014	6/1/2015	100,000	5 YR US TREASURY NOTE	P	99,984	101,313	1,328
12/19/2014	7/6/2015	75	ROCKWELL AUTOMATION INC	P	7,918	9,400	1,483
3/3/2015	11/27/2015	600	SERVICEMASTER GLOBAL HOLDINGS INC	P	20,496	22,231	1,735
4/27/2015	10/2/2015	160,000	MIAMI-DADE CNTY FL REMK-5/7/15	P	191,497	193,360	1,863
9/3/2015	9/29/2015	180,000	US TREASURY BILLS	P	179,747	181,610	1,863
9/24/2014	6/2/2015	95	RED HAT INC	P	5,463	7,398	1,935
3/9/2015	7/6/2015	140,000	TSY INFL IX N/B 0 125% 04/15/2019	P	141,181	143,395	2,214
7/30/2014	4/27/2015	100	MYLAN, N V	P	5,166	7,498	2,332
1/7/2015	5/12/2015	165	MYLAN, N V	P	9,274	11,618	2,343
7/30/2014	4/29/2015	100	MYLAN, N V	P	5,166	7,555	2,389
7/18/2014	3/18/2015	315	MYLAN, N V	P	16,544	18,963	2,419
1/29/2015	10/23/2015	395	LILLY ELI & CO	P	28,378	31,036	2,658
8/4/2014	5/11/2015	200,000	US TREAS NTS 0 625% 09/30/2017	P	196,735	199,422	2,687
7/20/2015	9/2/2015	300	SOLERA HOLDING INC	P	11,759	14,477	2,718
6/1/2015	11/19/2015	90,000	AUSTIN TX ELEC UTILITY 5 000% 11/15/202	P	105,890	108,765	2,875
9/29/2014	6/2/2015	145	RED HAT INC	P	8,241	11,149	2,908
7/20/2015	8/19/2015	300	SOLERA HOLDING INC	P	11,666	14,633	2,968
9/24/2014	6/2/2015	160	RED HAT INC	P	9,139	12,459	3,320
10/16/2014	2/26/2015	120	NXP SEMICONDUCTORS NV	P	6,754	10,087	3,333
1/12/2015	10/22/2015	190	CITRIX SYSTEMS INC	P	11,654	15,117	3,463
12/24/2014	8/3/2015	320	CITRIX SYSTEMS INC	P	20,570	24,063	3,493

Helen Frankenthaler Foundation
ID No 13-3244308
Realized Gains and Losses
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Short Term
7/20/2015	9/3/2015	400	SOLERA HOLDING INC	P	15,679	19,514	3,835
1/29/2015	7/6/2015	280	LILLY ELI & CO	P	20,116	24,027	3,911
9/29/2014	6/1/2015	200	RED HAT INC	P	11,367	15,323	3,956
2/3/2015	11/9/2015	195	CITRIX SYSTEMS INC	P	11,810	15,774	3,964
1/12/2015	11/6/2015	195	CITRIX SYSTEMS INC	P	11,961	15,969	4,008
7/20/2015	8/20/2015	400	SOLERA HOLDING INC	P	15,554	19,710	4,156
9/24/2014	5/22/2015	205	RED HAT INC	P	11,789	16,028	4,239
7/20/2015	9/3/2015	400	SOLERA HOLDING INC	P	15,679	19,962	4,284
2/3/2015	11/9/2015	220	CITRIX SYSTEMS INC	P	13,276	17,796	4,520
2/26/2014	2/2/2015	1,145	MICROSOFT CORP	P	43,561	48,330	4,769
9/15/2014	8/19/2015	1,305	CHARLES SCHWAB CORP NEW	P	38,260	43,254	4,994
9/23/2014	5/12/2015	235	MYLAN, N V	P	11,463	16,546	5,083
7/30/2014	4/29/2015	230	MYLAN, N V	P	11,882	17,323	5,441
9/29/2014	6/3/2015	300	RED HAT INC	P	17,051	23,190	6,139
2/26/2014	2/12/2015	1,440	MICROSOFT CORP	P	54,784	61,069	6,286
7/18/2014	3/18/2015	855	MYLAN, N V	P	44,998	51,471	6,473
2/3/2015	11/6/2015	305	CITRIX SYSTEMS INC	P	18,472	24,977	6,505
7/30/2014	4/24/2015	300	MYLAN, N V	P	15,499	22,195	6,696
1/29/2015	9/21/2015	440	LILLY ELI & CO	P	31,611	38,465	6,854
2/3/2015	2/26/2015	410	CORE LABORATORIES N V F	P	36,718	45,271	8,553
6/6/2014	3/6/2015	870	ISHARES CORE S&P SMALL CAP ETF	P	92,682	101,369	8,687
6/1/2015	10/23/2015	925	REYNOLDS AMERN INC	P	35,613	44,792	9,179
12/23/2014	10/22/2015	570	CITRIX SYSTEMS INC	P	35,919	45,351	9,432
5/28/2015	12/15/2015	220,000	NY CITY NY MUNI WTR FINAETH WTR	P	257,889	269,025	11,136
3/18/2014	2/26/2015	420	NXP SEMICONDUCTORS NV	P	24,036	35,305	11,270
1/29/2015	7/7/2015	715	LILLY ELI & CO	P	51,367	62,730	11,363
1/29/2015	7/8/2015	860	MYLAN, N V	P	46,759	59,417	12,658
9/23/2014	5/12/2015	600	MYLAN, N V	P	29,171	42,246	13,074
7/30/2014	4/24/2015	650	MYLAN, N V	P	33,580	48,000	14,420
Total Short Term					10,450,116	10,506,892	56,776

Helen Frankenthaler Foundation
ID No 13-3244308
Realized Gains and Losses
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Long Term
12/3/2013	1/15/2015	1,431	GNMA POOL #367098	P	1,502	1,431	(72)
10/22/2013	1/20/2015	4,315	GNMA II PL #005115 4 500% 7/20/41	P	4,686	4,315	(371)
11/7/2013	1/20/2015	3,288	GNMA POOL #004169	P	3,607	3,288	(319)
9/19/2013	1/20/2015	2,739	GNMA POOL #MA1157	P	2,745	2,739	(6)
9/19/2013	1/20/2015	1,782	GNMA POOL #MA0391	P	1,712	1,782	70
12/31/2013	1/26/2015	1,591	FNMA PASS-THRU LNG 30 YEAR	P	1,727	1,591	(136)
12/3/2013	2/17/2015	801	GNMA POOL #367098	P	841	801	(40)
10/22/2013	2/20/2015	3,688	GNMA II PL #005115 4 500% 7/20/41	P	4,005	3,688	(317)
11/7/2013	2/20/2015	2,728	GNMA POOL #004169	P	2,992	2,728	(264)
9/19/2013	2/20/2015	2,223	GNMA POOL #MA1157	P	2,228	2,223	(5)
9/19/2013	2/20/2015	1,585	GNMA POOL #MA0391	P	1,522	1,585	63
12/31/2013	2/25/2015	1,356	FNMA PASS-THRU LNG 30 YEAR	P	1,471	1,356	(116)
11/26/2013	3/10/2015	100,000	BP CAPITAL MARKETS PLC	P	98,378	99,069	691
12/3/2013	3/16/2015	6,497	GNMA POOL #367098	P	6,822	6,497	(325)
11/7/2013	3/20/2015	2,570	GNMA POOL #004169	P	2,819	2,570	(249)
9/19/2013	3/20/2015	3,642	GNMA POOL #MA1157	P	3,651	3,642	(9)
9/19/2013	3/20/2015	1,825	GNMA POOL #MA0391	P	1,753	1,825	72
10/22/2013	3/20/2015	4,272	GNMA II PL #005115 4 500% 7/20/41	P	4,640	4,272	(367)
12/31/2013	3/25/2015	1,391	FNMA PASS-THRU LNG 30 YEAR	P	1,510	1,391	(119)
3/24/2014	3/25/2015	1,266	FNMA PASS-THRU POOL #890101	P	1,411	1,266	(145)
12/3/2013	4/15/2015	2,871	GNMA POOL #367098	P	3,014	2,871	(144)
10/22/2013	4/20/2015	13,681	GNMA II PL #005115 4 500% 7/20/41	P	14,857	13,681	(1,176)
11/7/2013	4/20/2015	3,014	GNMA POOL #004169	P	3,306	3,014	(292)
9/19/2013	4/20/2015	4,186	GNMA POOL #MA1157	P	4,196	4,186	(10)
9/19/2013	4/20/2015	2,388	GNMA POOL #MA0391	P	2,294	2,388	94
12/31/2013	4/27/2015	4,994	FNMA PASS-THRU LNG 30 YEAR	P	5,420	4,994	(426)
3/24/2014	4/27/2015	1,979	FNMA PASS-THRU POOL #890101	P	2,206	1,979	(227)
12/3/2013	5/15/2015	627	GNMA POOL #367098	P	659	627	(31)
10/22/2013	5/20/2015	12,525	GNMA II PL #005115 4 500% 7/20/41	P	13,601	12,525	(1,076)
11/7/2013	5/20/2015	3,582	GNMA POOL #004169	P	3,929	3,582	(347)
9/19/2013	5/20/2015	3,900	GNMA POOL #MA1157	P	3,909	3,900	(9)
9/19/2013	5/20/2015	2,084	GNMA POOL #MA0391	P	2,002	2,084	82
12/31/2013	5/26/2015	4,956	FNMA PASS-THRU LNG 30 YEAR	P	5,378	4,956	(423)
3/24/2014	5/26/2015	1,799	FNMA PASS-THRU POOL #890101	P	2,005	1,799	(206)
12/3/2013	6/15/2015	1,970	GNMA POOL #367098	P	2,069	1,970	(99)
10/22/2013	6/22/2015	12,268	GNMA II PL #005115 4 500% 7/20/41	P	13,322	12,268	(1,054)
11/7/2013	6/22/2015	3,042	GNMA POOL #004169	P	3,337	3,042	(295)
9/19/2013	6/22/2015	3,678	GNMA POOL #MA1157	P	3,686	3,678	(9)
9/19/2013	6/22/2015	2,330	GNMA POOL #MA0391	P	2,238	2,330	92
12/31/2013	6/25/2015	4,443	FNMA PASS-THRU LNG 30 YEAR	P	4,822	4,443	(379)
3/24/2014	6/25/2015	1,303	FNMA PASS-THRU POOL #890101	P	1,452	1,303	(149)
12/17/2013	6/26/2015	100,000	IBM CORP 5 7% 9/14/17	P	115,823	109,602	(6,221)
12/3/2013	7/15/2015	1,069	GNMA POOL #367098	P	1,122	1,069	(53)
10/22/2013	7/20/2015	13,651	GNMA II PL #005115 4 500% 7/20/41	P	14,824	13,651	(1,173)
11/7/2013	7/20/2015	3,135	GNMA POOL #004169	P	3,438	3,135	(304)
9/19/2013	7/20/2015	3,430	GNMA POOL #MA1157	P	3,438	3,430	(8)
9/19/2013	7/20/2015	2,652	GNMA POOL #MA0391	P	2,547	2,652	105
12/31/2013	7/27/2015	4,538	FNMA PASS-THRU LNG 30 YEAR	P	4,925	4,538	(387)
3/24/2014	7/27/2015	1,690	FNMA PASS-THRU POOL #890101	P	1,883	1,690	(194)
12/3/2013	8/17/2015	4,732	GNMA POOL #367098	P	4,969	4,732	(237)
8/15/2014	8/17/2015	70,000	BERKSHIRE HATHAWAY INC	P	70,017	70,358	342
10/22/2013	8/20/2015	11,541	GNMA II PL #005115 4 500% 7/20/41	P	12,533	11,541	(992)
11/7/2013	8/20/2015	3,326	GNMA POOL #004169	P	3,649	3,326	(322)

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Long Term
9/19/2013	8/20/2015	3,154	GNMA POOL #MA1157	P	3,161	3,154	(7)
9/19/2013	8/20/2015	2,473	GNMA POOL #MA0391	P	2,375	2,473	98
12/31/2013	8/25/2015	4,512	FNMA PASS-THRU LNG 30 YEAR	P	4,897	4,512	(385)
3/24/2014	8/25/2015	1,364	FNMA PASS-THRU POOL #890101	P	1,520	1,364	(156)
12/3/2013	9/15/2015	927	GNMA POOL #367098	P	973	927	(46)
10/22/2013	9/21/2015	10,731	GNMA II PL #005115 4 500% 7/20/41	P	11,653	10,730	(923)
11/7/2013	9/21/2015	3,101	GNMA POOL #004169	P	3,401	3,101	(300)
9/19/2013	9/21/2015	2,739	GNMA POOL #MA1157	P	2,746	2,739	(6)
9/19/2013	9/21/2015	2,274	GNMA POOL #MA0391	P	2,184	2,274	90
12/31/2013	9/25/2015	4,058	FNMA PASS-THRU LNG 30 YEAR	P	4,404	4,058	(346)
3/24/2014	9/25/2015	1,702	FNMA PASS-THRU POOL #890101	P	1,897	1,702	(195)
12/3/2013	10/15/2015	2,216	GNMA POOL #367098	P	2,327	2,216	(111)
10/22/2013	10/20/2015	9,948	GNMA II PL #005115 4 500% 7/20/41	P	10,802	9,948	(855)
11/7/2013	10/20/2015	2,814	GNMA POOL #004169	P	3,086	2,814	(273)
9/19/2013	10/20/2015	2,565	GNMA POOL #MA1157	P	2,571	2,565	(6)
9/19/2013	10/20/2015	1,938	GNMA POOL #MA0391	P	1,861	1,938	77
12/31/2013	10/26/2015	4,143	FNMA PASS-THRU LNG 30 YEAR	P	4,497	4,143	(353)
3/24/2014	10/26/2015	1,297	FNMA PASS-THRU POOL #890101	P	1,446	1,297	(149)
12/3/2013	11/15/2015	2,014	GNMA POOL #367098	P	2,115	2,014	(101)
8/15/2013	11/16/2015	100,000	BANK OF MONTREAL	P	102,838	101,615	(1,223)
1/14/2014	11/16/2015	100,000	SIMON PROPERTY GROUP LP 3 750% 02/0	P	99,223	103,508	4,285
10/22/2013	11/20/2015	9,399	GNMA II PL #005115 4 500% 7/20/41	P	10,207	9,399	(808)
11/7/2013	11/20/2015	3,084	GNMA POOL #004169	P	3,383	3,084	(299)
9/19/2013	11/20/2015	2,679	GNMA POOL #MA1157	P	2,685	2,679	(6)
9/19/2013	11/20/2015	1,779	GNMA POOL #MA0391	P	1,709	1,779	70
3/24/2014	11/25/2015	1,260	FNMA PASS-THRU POOL #890101	P	1,404	1,260	(144)
9/26/2014	12/14/2015	70,000	ORACLE CORP	P	69,786	70,512	727
12/20/2013	12/14/2015	40,000	JPMORGAN CHASE & CO	P	38,606	40,297	1,690
12/8/2014	12/14/2015	30,000	EXXON MOBIL CORPORATION 1 819% 03/1	P	30,125	30,077	(48)
12/8/2014	12/14/2015	40,000	BB&T CORPORATION	P	39,942	40,280	338
12/9/2014	12/14/2015	30,000	BB&T CORPORATION	P	30,007	30,210	203
12/3/2013	12/15/2015	1,379	GNMA POOL #367098	P	1,448	1,379	(69)
9/19/2013	12/17/2015	155,877	GNMA POOL #MA1157	P	156,243	162,453	6,211
12/31/2013	12/17/2015	38,819	FNMA PASS-THRU LNG 30 YEAR	P	42,130	42,579	449
10/22/2013	12/20/2015	8,172	GNMA II PL #005115 4 500% 7/20/41	P	8,874	8,172	(702)
11/7/2013	12/20/2015	2,295	GNMA POOL #004169	P	2,518	2,295	(222)
9/19/2013	12/20/2015	2,270	GNMA POOL #MA1157	P	2,275	2,270	(5)
9/19/2013	12/20/2015	1,596	GNMA POOL #MA0391	P	1,533	1,596	63
3/24/2014	12/25/2015	916	FNMA PASS-THRU POOL #890101	P	1,021	916	(105)
12/23/2014	12/25/2015	1,005	FNMA PASS-THRU INT 15 YEAR	P	1,064	1,005	(59)
10/24/2013	1/8/2015	510	RED HAT INC	P	21,733	35,322	13,590
10/24/2013	1/8/2015	500	RED HAT INC	P	21,306	34,638	13,331
8/8/2013	1/8/2015	300	VERTEX PHARMACEUTICALS INC	P	23,548	37,108	13,560
12/24/2013	1/8/2015	90	VERTEX PHARMACEUTICALS INC	P	6,286	11,133	4,846
10/24/2013	1/12/2015	480	RED HAT INC	P	20,454	32,575	12,121
1/10/2014	1/12/2015	95	RED HAT INC	P	5,446	6,447	1,001
12/27/2011	1/16/2015	505	MASTERCARD INC	P	19,076	42,369	23,293
7/31/2013	1/16/2015	545	MASTERCARD INC	P	32,467	45,725	13,258
8/8/2013	1/21/2015	300	ROSS STORES	P	20,625	27,438	6,813
8/8/2013	1/22/2015	500	ROSS STORES	P	34,375	45,922	11,547
8/8/2013	1/22/2015	280	ROSS STORES	P	19,250	25,426	6,176
5/13/2011	1/22/2015	215	SYSCO CORP	P	6,761	8,604	1,843
12/27/2011	1/22/2015	790	SYSCO CORP	P	23,301	31,615	8,314

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Long Term
7/31/2013	1/22/2015	490	SYS CO CORP	P	16,804	19,609	2,806
8/8/2013	1/22/2015	905	SYS CO CORP	P	31,786	36,217	4,431
8/8/2013	1/23/2015	160	SYS CO CORP	P	5,620	6,369	749
7/31/2013	1/29/2015	5	MASTERCARD INC	P	298	418	120
8/8/2013	1/29/2015	500	MASTERCARD INC	P	32,072	41,811	9,740
8/8/2013	1/29/2015	138	VISA INC	P	25,485	35,309	9,824
8/8/2013	1/30/2015	100	UNITEDHEALTH GROUP INC	P	7,350	11,062	3,712
8/8/2013	1/30/2015	250	UNITEDHEALTH GROUP INC	P	18,375	27,677	9,302
12/13/2013	1/30/2015	215	UNITEDHEALTH GROUP INC	P	15,943	23,802	7,859
12/27/2011	2/3/2015	520	AMGEN INC	P	33,283	80,466	47,184
7/31/2013	2/3/2015	70	AMGEN INC	P	7,610	10,832	3,222
1/23/2014	2/3/2015	290	THERMO FISHER SCIENTIFIC INC	P	33,655	36,674	3,019
12/13/2013	2/3/2015	335	UNITEDHEALTH GROUP INC	P	24,841	36,040	11,199
12/19/2013	2/3/2015	35	UNITEDHEALTH GROUP INC	P	2,492	3,765	1,273
1/3/2012	2/23/2015	80	AMERICAN EXPRESS COMPANY	P	3,765	6,368	2,603
2/24/2012	2/23/2015	625	AMERICAN EXPRESS COMPANY	P	33,044	49,749	16,706
7/31/2013	2/23/2015	905	AMERICAN EXPRESS COMPANY	P	67,603	72,037	4,435
8/8/2013	2/23/2015	405	AMERICAN EXPRESS COMPANY	P	30,758	32,238	1,479
7/31/2013	2/24/2015	220	AMGEN INC	P	23,918	34,205	10,286
7/31/2013	2/26/2015	1,235	CITIGROUP INC	P	64,386	62,974	(1,412)
8/8/2013	2/26/2015	1,895	CITIGROUP INC	P	100,218	96,628	(3,590)
10/1/2013	2/26/2015	300	CITIGROUP INC	P	14,662	15,297	635
10/2/2013	2/26/2015	210	CITIGROUP INC	P	10,271	10,708	437
10/9/2013	2/26/2015	160	CITIGROUP INC	P	7,848	8,159	310
2/26/2014	3/3/2015	1,330	MICROSOFT CORP	P	50,599	58,507	7,908
8/8/2013	3/3/2015	740	ROSS STORES	P	50,875	73,116	22,241
2/19/2014	3/5/2015	685	NXP SEMICONDUCTORS NV	P	37,924	66,499	28,575
2/19/2014	3/5/2015	190	NXP SEMICONDUCTORS NV	P	10,519	18,360	7,841
2/20/2014	3/5/2015	10	NXP SEMICONDUCTORS NV	P	553	966	414
2/20/2014	3/5/2015	155	NXP SEMICONDUCTORS NV	P	8,564	14,944	6,381
2/28/2014	3/5/2015	145	NXP SEMICONDUCTORS NV	P	8,123	13,980	5,857
1/23/2012	3/6/2015	50	OCCIDENTAL PETE CORP	P	4,862	3,934	(928)
2/9/2012	3/6/2015	250	OCCIDENTAL PETE CORP	P	25,084	19,668	(5,416)
2/9/2012	3/6/2015	360	OCCIDENTAL PETE CORP	P	36,121	28,200	(7,922)
7/31/2013	3/6/2015	60	OCCIDENTAL PETE CORP	P	5,225	4,700	(525)
8/8/2013	3/10/2015	940	AMERICAN EXPRESS COMPANY	P	71,390	76,148	4,758
12/19/2013	3/10/2015	165	UNITEDHEALTH GROUP INC	P	11,749	18,955	7,206
12/19/2013	3/10/2015	185	UNITEDHEALTH GROUP INC	P	13,155	21,252	8,097
7/31/2013	3/19/2015	305	OCCIDENTAL PETE CORP	P	26,561	22,087	(4,474)
8/8/2013	3/19/2015	1,575	OCCIDENTAL PETE CORP	P	133,836	114,057	(19,780)
2/28/2014	3/26/2015	355	NXP SEMICONDUCTORS NV	P	19,887	37,859	17,971
3/3/2014	3/26/2015	115	NXP SEMICONDUCTORS NV	P	6,464	12,264	5,800
2/21/2013	3/26/2015	200	INTERCONTINENTAL EXCHANGE INC	P	31,360	46,917	15,557
2/21/2013	3/26/2015	25	INTERCONTINENTAL EXCHANGE INC	P	3,920	5,861	1,941
7/31/2013	3/26/2015	60	INTERCONTINENTAL EXCHANGE INC	P	10,542	14,066	3,525
8/8/2013	3/31/2015	1,805	AMERICAN EXPRESS COMPANY	P	137,083	142,184	5,101
7/31/2013	3/31/2015	205	AMGEN INC	P	22,288	32,918	10,631
10/29/2013	3/31/2015	270	AMGEN INC	P	31,482	43,356	11,874
8/8/2013	3/31/2015	340	MASTERCARD INC	P	21,809	29,786	7,977
8/8/2013	3/31/2015	625	VISA INC	P	28,855	41,010	12,155
1/10/2014	4/2/2015	340	RED HAT INC	P	19,490	26,162	6,672
2/19/2014	4/2/2015	185	RED HAT INC	P	10,765	14,235	3,470
2/6/2013	4/7/2015	330	ZOETIS INC	P	10,291	15,254	4,963

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Long Term
7/31/2013	4/7/2015	445	ZOETIS INC	P	13,436	20,570	7,134
8/8/2013	4/7/2015	965	ZOETIS INC	P	30,108	44,606	14,498
10/29/2013	4/20/2015	10	AMGEN INC	P	1,166	1,649	483
12/24/2013	4/20/2015	438	AMGEN INC	P	49,186	72,204	23,018
1/17/2013	4/30/2015	76	APPLE INC	P	5,427	10,069	4,642
7/31/2013	4/30/2015	194	APPLE INC	P	12,176	25,703	13,528
7/31/2013	4/30/2015	270	COMCAST CORPORATION	P	11,331	15,927	4,596
8/8/2013	4/30/2015	930	COMCAST CORPORATION	P	40,753	54,859	14,105
8/8/2013	4/30/2015	1,100	COMCAST CORPORATION	P	48,203	64,886	16,684
7/31/2013	5/1/2015	695	APPLE INC	P	43,619	90,805	47,186
8/8/2013	5/1/2015	225	COMCAST CORPORATION	P	9,860	13,147	3,288
8/8/2013	5/1/2015	140	COMCAST CORPORATION	P	6,135	8,178	2,043
1/14/2014	5/22/2015	60	ADVANCE AUTO PARTS INC	P	6,812	9,249	2,437
1/14/2014	5/22/2015	40	ADVANCE AUTO PARTS INC	P	4,554	6,166	1,611
1/14/2014	5/22/2015	45	ADVANCE AUTO PARTS INC	P	5,124	6,908	1,785
1/14/2014	5/22/2015	15	ADVANCE AUTO PARTS INC	P	1,708	2,303	595
1/15/2014	5/22/2015	140	ADVANCE AUTO PARTS INC	P	16,118	21,492	5,375
7/31/2013	5/22/2015	390	APPLE INC	P	24,477	50,821	26,344
2/19/2014	5/22/2015	20	RED HAT INC	P	1,164	1,564	400
4/2/2014	5/22/2015	330	RED HAT INC	P	17,467	25,800	8,333
8/8/2013	5/22/2015	385	SYSCO CORP	P	13,522	14,709	1,187
2/27/2014	5/22/2015	415	SYSCO CORP	P	15,032	15,856	824
2/27/2014	5/22/2015	560	SYSCO CORP	P	20,284	21,382	1,098
3/18/2014	5/22/2015	20	SYSCO CORP	P	717	764	46
3/18/2014	5/26/2015	110	ADVANCE AUTO PARTS INC	P	13,699	16,811	3,112
9/20/2013	6/1/2015	175	INTEL CORP	P	4,171	5,848	1,677
10/1/2013	6/1/2015	800	INTEL CORP	P	18,717	26,732	8,015
10/2/2013	6/1/2015	125	INTEL CORP	P	2,896	4,177	1,280
10/2/2013	6/1/2015	65	INTEL CORP	P	1,506	2,185	679
10/24/2013	6/1/2015	710	INTEL CORP	P	17,130	23,865	6,735
8/8/2013	6/1/2015	940	ZOETIS INC	P	29,328	46,971	17,643
8/8/2013	6/2/2015	185	AMERICAN EXPRESS COMPANY	P	14,050	14,808	758
10/9/2013	6/2/2015	1,235	CITIGROUP INC	P	60,579	67,100	6,521
5/1/2014	6/2/2015	350	CITIGROUP INC	P	16,578	19,016	2,439
12/27/2011	6/3/2015	600	BRISTOL MYERS SQUIBB CO	P	21,099	38,344	17,245
12/27/2011	6/3/2015	30	BRISTOL MYERS SQUIBB CO	P	1,055	1,926	871
7/31/2013	6/3/2015	480	BRISTOL MYERS SQUIBB CO	P	20,889	30,810	9,922
9/13/2013	6/3/2015	510	BRISTOL MYERS SQUIBB CO	P	21,621	32,736	11,115
11/12/2013	6/3/2015	1,600	INTEL CORP	P	38,757	52,349	13,592
10/24/2013	6/3/2015	1,045	INTEL CORP	P	25,212	34,191	8,979
3/21/2014	6/3/2015	200	SYSCO CORP	P	7,282	7,498	216
3/24/2014	6/3/2015	120	SYSCO CORP	P	4,355	4,499	144
4/3/2014	6/3/2015	100	SYSCO CORP	P	3,626	3,749	123
4/3/2014	6/3/2015	300	SYSCO CORP	P	10,863	11,247	384
4/4/2014	6/3/2015	100	SYSCO CORP	P	3,620	3,749	129
3/20/2014	6/3/2015	300	SYSCO CORP	P	10,852	11,247	394
3/21/2014	6/3/2015	100	SYSCO CORP	P	3,614	3,749	135
4/4/2014	6/3/2015	145	SYSCO CORP	P	5,229	5,436	207
3/18/2014	6/3/2015	410	SYSCO CORP	P	14,705	15,371	665
4/2/2014	6/3/2015	200	SYSCO CORP	P	7,168	7,498	329
8/6/2013	7/6/2015	7,584	LAZARD SMALL-CAP PORTFOLIO	P	125,968	113,000	(12,968)
6/9/2006	7/6/2015	6,930	LAZARD INTL STRATEGIC EQUITY PORT FUM	P	80,457	100,000	19,543
8/8/2013	7/6/2015	120	EATON CORPORATION PLC	P	7,960	7,982	22

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Long Term
1/23/2014	7/6/2015	260	TYCO INTL PLC	P	10,757	9,914	(843)
3/3/2014	7/6/2015	100	NXP SEMICONDUCTORS NV	P	5,621	9,646	4,025
1/15/2014	7/6/2015	85	ADVANCE AUTO PARTS INC	P	9,786	13,796	4,011
5/1/2014	7/6/2015	235	AMERICAN AIRLINES GROUP INC	P	8,537	9,235	698
7/31/2013	7/6/2015	156	APPLE INC	P	9,791	19,577	9,786
8/8/2013	7/6/2015	169	APPLE INC	P	11,322	21,209	9,887
8/8/2013	7/6/2015	25	AUTOZONE INC	P	11,211	16,800	5,588
9/13/2013	7/6/2015	245	BRISTOL MYERS SQUIBB CO	P	10,386	16,456	6,070
8/8/2013	7/6/2015	90	CVS HEALTH CORP	P	5,561	9,408	3,847
7/31/2013	7/6/2015	115	CISCO SYSTEMS INC	P	2,913	3,114	201
8/8/2013	7/6/2015	685	CISCO SYSTEMS INC	P	17,972	18,549	577
5/1/2014	7/6/2015	305	CITIGROUP INC	P	14,446	16,694	2,248
7/31/2013	7/6/2015	925	EMC CORP-MASS	P	24,510	24,185	(325)
8/8/2013	7/6/2015	135	EASTMAN CHEMICAL CO	P	11,131	10,571	(560)
4/9/2014	7/6/2015	45	ALPHABET INC / CLASS A	P	-	24,486	24,486
11/17/2008	7/6/2015	25	ALPHABET INC	P	7,580	13,031	5,452
2/7/2014	7/6/2015	205	HALLIBURTON CO	P	10,019	8,342	(1,677)
11/12/2013	7/6/2015	405	HARTFORD FINANCIAL SVCS GROUP	P	13,729	17,698	3,969
1/6/2006	7/6/2015	275	HONEYWELL INTERNATIONAL INC	P	10,291	28,102	17,812
7/31/2013	7/6/2015	70	INTERCONTINENTAL EXCHANGE INC	P	12,298	15,645	3,346
1/14/2013	7/6/2015	150	JOY GLOBAL INC	P	10,176	5,037	(5,139)
1/7/2014	7/6/2015	210	KOHL'S CORP	P	11,986	13,193	1,207
8/8/2013	7/6/2015	95	MASTERCARD INC	P	6,094	8,920	2,827
8/8/2013	7/6/2015	40	MCKESSON CORP	P	4,946	8,928	3,982
2/26/2014	7/6/2015	395	MICROSOFT CORP	P	15,028	17,439	2,411
8/8/2013	7/6/2015	85	MOLSON COORS BREWING CO CL B	P	4,278	5,862	1,584
10/11/2011	7/6/2015	120	MONSANTO CO	P	7,823	12,913	5,089
12/27/2011	7/6/2015	20	MONSANTO CO	P	1,420	2,152	733
12/27/2011	7/6/2015	825	PFIZER INC	P	17,993	27,332	9,338
5/8/2013	7/6/2015	190	QUALCOMM INC	P	12,103	11,935	(168)
7/31/2013	7/6/2015	25	QUALCOMM INC	P	1,599	1,570	(29)
3/19/2014	7/6/2015	170	QUINTILES TRANSNATIONAL HOLDINGS	P	8,793	12,283	3,490
8/8/2013	7/6/2015	120	SCHLUMBERGER LTD	P	9,938	9,973	35
6/3/2014	7/6/2015	65	SIGNATURE BANK NY	P	7,499	9,510	2,010
1/22/2014	7/6/2015	115	THERMO FISHER SCIENTIFIC INC	P	13,329	14,920	1,591
7/31/2013	7/6/2015	115	UNITED TECHNOLOGIES CORP	P	11,991	12,555	564
12/19/2013	7/6/2015	85	UNITEDHEALTH GROUP INC	P	6,044	10,352	4,308
12/24/2013	7/6/2015	65	VERTEX PHARMACEUTICALS INC	P	4,540	8,274	3,734
8/8/2013	7/6/2015	235	VIACOM INC-B	P	18,532	14,753	(3,779)
8/8/2013	7/6/2015	125	VISA INC	P	5,771	8,472	2,701
4/15/2014	7/6/2015	185	VOYA FINANCIAL INC	P	6,579	8,582	2,004
4/15/2014	7/6/2015	320	VOYA FINANCIAL INC	P	11,390	14,845	3,454
3/26/2014	7/6/2015	1,065	XEROX CORP	P	11,903	11,214	(689)
8/8/2013	7/6/2015	335	ZOETIS INC	P	10,452	16,079	5,627
1/14/2013	7/8/2015	375	JOY GLOBAL INC	P	25,440	12,067	(13,373)
7/31/2013	7/8/2015	325	JOY GLOBAL INC	P	15,698	10,458	(5,239)
8/8/2013	7/8/2015	300	JOY GLOBAL INC	P	15,065	9,654	(5,411)
8/8/2013	7/8/2015	400	JOY GLOBAL INC	P	20,087	12,927	(7,160)
8/8/2013	7/9/2015	700	JOY GLOBAL INC	P	35,152	22,156	(12,996)
8/8/2013	7/9/2015	360	JOY GLOBAL INC	P	18,078	11,406	(6,672)
12/19/2013	7/15/2015	300	UNITEDHEALTH GROUP INC	P	21,332	37,576	16,243
12/19/2013	7/15/2015	205	UNITEDHEALTH GROUP INC	P	14,577	25,667	11,090
8/8/2013	7/21/2015	310	APPLE INC	P	20,768	40,652	19,884

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7/31/2013	7/28/2015	195	UNITED TECHNOLOGIES CORP	P	20,332	19,229	(1,103)
8/8/2013	7/28/2015	725	UNITED TECHNOLOGIES CORP	P	77,354	71,492	(5,861)
12/24/2013	7/28/2015	390	UNITED TECHNOLOGIES CORP	P	42,818	38,458	(4,360)
2/26/2014	7/28/2015	190	UNITED TECHNOLOGIES CORP	P	22,023	18,736	(3,287)
2/26/2014	7/28/2015	445	UNITED TECHNOLOGIES CORP	P	51,580	43,945	(7,635)
4/9/2014	8/7/2015	22	ALPHABET INC / CLASS A	P	-	14,664	14,664
8/8/2013	8/12/2015	300	VIACOM INC-B	P	23,657	13,790	(9,868)
11/12/2013	8/13/2015	735	HARTFORD FINANCIAL SVCS GROUP	P	24,916	35,889	10,972
11/14/2013	8/13/2015	565	HARTFORD FINANCIAL SVCS GROUP	P	19,547	27,588	8,041
8/8/2013	8/13/2015	500	VIACOM INC-B	P	39,429	22,771	(16,658)
12/27/2013	8/14/2015	700	HARTFORD FINANCIAL SVCS GROUP	P	25,592	34,455	8,863
8/8/2013	8/14/2015	90	VIACOM INC-B	P	7,097	4,054	(3,043)
11/14/2013	8/19/2015	235	HARTFORD FINANCIAL SVCS GROUP	P	8,130	11,568	3,438
11/14/2013	8/19/2015	200	HARTFORD FINANCIAL SVCS GROUP	P	6,895	9,845	2,951
11/14/2013	8/19/2015	90	HARTFORD FINANCIAL SVCS GROUP	P	3,118	4,430	1,312
11/27/2013	8/19/2015	60	HARTFORD FINANCIAL SVCS GROUP	P	2,132	2,954	822
3/26/2014	8/19/2015	1,640	XEROX CORP	P	18,330	18,416	86
3/27/2014	8/19/2015	460	XEROX CORP	P	5,046	5,165	119
3/27/2014	8/20/2015	1,240	XEROX CORP	P	13,604	13,751	147
3/28/2014	8/20/2015	160	XEROX CORP	P	1,761	1,774	13
3/28/2014	8/20/2015	100	XEROX CORP	P	1,101	1,112	12
3/28/2014	8/21/2015	400	XEROX CORP	P	4,402	4,369	(33)
3/28/2014	8/21/2015	540	XEROX CORP	P	5,943	5,793	(150)
3/31/2014	8/21/2015	160	XEROX CORP	P	1,760	1,716	(44)
1/7/2014	9/1/2015	130	KOHL'S CORP	P	7,420	6,677	(743)
1/8/2014	9/1/2015	70	KOHL'S CORP	P	3,990	3,595	(395)
1/8/2014	9/1/2015	230	KOHL'S CORP	P	13,111	11,828	(1,284)
1/9/2014	9/1/2015	300	KOHL'S CORP	P	16,889	15,428	(1,461)
1/10/2014	9/1/2015	205	KOHL'S CORP	P	11,479	10,542	(936)
3/20/2014	9/1/2015	265	KOHL'S CORP	P	14,812	13,628	(1,184)
3/20/2014	9/2/2015	265	KOHL'S CORP	P	14,812	13,661	(1,151)
3/26/2014	9/2/2015	35	KOHL'S CORP	P	1,953	1,804	(149)
4/1/2014	9/2/2015	100	XEROX CORP	P	1,088	984	(103)
4/1/2014	9/2/2015	40	XEROX CORP	P	435	395	(41)
4/2/2014	9/2/2015	800	XEROX CORP	P	8,875	7,892	(983)
4/3/2014	9/2/2015	660	XEROX CORP	P	7,462	6,511	(952)
3/31/2014	9/3/2015	940	XEROX CORP	P	10,341	9,597	(744)
4/1/2014	9/3/2015	760	XEROX CORP	P	8,268	7,759	(509)
8/8/2013	9/3/2015	850	EATON CORPORATION PLC	P	56,381	47,065	(9,316)
9/2/2014	9/3/2015	910	UNITEDHEALTH GROUP INC	P	78,590	103,989	25,399
12/19/2013	9/3/2015	30	UNITEDHEALTH GROUP INC	P	2,133	3,428	1,295
4/3/2014	9/3/2015	40	XEROX CORP	P	452	402	(50)
4/4/2014	9/3/2015	700	XEROX CORP	P	7,943	7,032	(911)
4/7/2014	9/3/2015	260	XEROX CORP	P	3,006	2,612	(394)
4/7/2014	9/3/2015	340	XEROX CORP	P	3,931	3,409	(521)
4/8/2014	9/3/2015	1,360	XEROX CORP	P	15,954	13,636	(2,318)
4/8/2014	9/4/2015	360	XEROX CORP	P	4,223	3,568	(655)
3/19/2014	9/11/2015	320	QUINTILES TRANSNATIONAL HOLDINGS	P	16,552	24,235	7,683
3/19/2014	9/11/2015	45	QUINTILES TRANSNATIONAL HOLDINGS	P	2,329	3,408	1,079
1/22/2014	9/17/2015	300	THERMO FISHER SCIENTIFIC INC	P	34,771	38,443	3,672
1/22/2014	9/17/2015	50	THERMO FISHER SCIENTIFIC INC	P	5,795	6,400	604
1/22/2014	9/21/2015	15	THERMO FISHER SCIENTIFIC INC	P	1,739	1,893	154
2/11/2014	9/21/2015	210	THERMO FISHER SCIENTIFIC INC	P	23,927	26,501	2,574

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12/24/2013	9/22/2015	340	VERTEX PHARMACEUTICALS INC	P	23,749	38,967	15,219
8/14/2014	9/22/2015	185	VERTEX PHARMACEUTICALS INC	P	15,903	21,203	5,299
9/13/2013	9/24/2015	215	BRISTOL MYERS SQUIBB CO	P	9,115	13,086	3,972
10/9/2013	9/24/2015	705	BRISTOL MYERS SQUIBB CO	P	33,467	42,912	9,444
12/27/2011	10/2/2015	2,300	PFIZER INC	P	50,163	71,285	21,122
8/22/2014	10/7/2015	325	EOG RESOURCES INC	P	34,837	27,099	(7,739)
4/15/2014	10/7/2015	80	VOYA FINANCIAL INC	P	2,848	3,194	346
4/16/2014	10/7/2015	300	VOYA FINANCIAL INC	P	10,554	11,977	1,423
4/16/2014	10/7/2015	220	VOYA FINANCIAL INC	P	7,747	8,783	1,036
8/8/2013	10/8/2015	300	MOLSON COORS BREWING CO CL B	P	15,098	24,411	9,314
8/8/2013	10/8/2015	300	MOLSON COORS BREWING CO CL B	P	15,098	24,381	9,283
4/16/2014	10/8/2015	580	VOYA FINANCIAL INC	P	20,423	23,249	2,825
8/14/2014	10/8/2015	200	VOYA FINANCIAL INC	P	7,369	8,017	647
8/15/2014	10/8/2015	475	VOYA FINANCIAL INC	P	17,542	19,040	1,498
7/31/2013	10/12/2015	655	EMC CORP-MASS	P	17,356	18,435	1,079
8/8/2013	10/12/2015	5,655	EMC CORP-MASS	P	148,717	159,157	10,440
12/24/2013	10/12/2015	1,405	EMC CORP-MASS	P	33,523	39,543	6,020
5/1/2014	10/12/2015	600	EMC CORP-MASS	P	15,298	16,887	1,589
5/1/2014	10/12/2015	1,370	EMC CORP-MASS	P	34,914	38,558	3,643
5/7/2014	10/12/2015	965	EMC CORP-MASS	P	24,874	27,159	2,286
8/8/2013	10/15/2015	225	EATON CORPORATION PLC	P	14,924	11,722	(3,203)
9/11/2013	10/15/2015	445	EATON CORPORATION PLC	P	29,446	23,183	(6,263)
10/9/2013	10/15/2015	300	EATON CORPORATION PLC	P	20,718	15,629	(5,090)
10/10/2013	10/15/2015	190	EATON CORPORATION PLC	P	12,930	9,898	(3,032)
5/1/2014	10/15/2015	855	CITIGROUP INC	P	40,497	44,365	3,869
7/18/2014	10/15/2015	1,215	CITIGROUP INC	P	60,049	63,046	2,996
8/14/2014	10/15/2015	1,500	CITIGROUP INC	P	72,687	77,834	5,147
8/28/2014	10/15/2015	730	CITIGROUP INC	P	37,774	37,879	105
8/28/2014	10/15/2015	790	CITIGROUP INC	P	40,879	40,761	(118)
8/8/2013	10/15/2015	1,600	EASTMAN CHEMICAL CO	P	131,918	111,608	(20,310)
8/8/2013	10/15/2015	35	EASTMAN CHEMICAL CO	P	2,886	2,408	(478)
9/11/2013	10/15/2015	165	EASTMAN CHEMICAL CO	P	12,728	11,353	(1,375)
3/26/2014	10/15/2015	750	KOHL'S CORP	P	41,853	33,903	(7,950)
9/11/2013	10/16/2015	70	EASTMAN CHEMICAL CO	P	5,400	4,826	(573)
12/13/2013	10/16/2015	390	EASTMAN CHEMICAL CO	P	29,383	26,889	(2,494)
8/25/2014	10/19/2015	95	PARKER-HANNIFIN CORP	P	11,114	9,493	(1,621)
8/25/2014	10/19/2015	100	PARKER-HANNIFIN CORP	P	11,727	9,993	(1,734)
8/26/2014	10/19/2015	5	PARKER-HANNIFIN CORP	P	585	500	(86)
8/26/2014	10/20/2015	100	PARKER-HANNIFIN CORP	P	11,706	10,100	(1,606)
8/26/2014	10/20/2015	90	PARKER-HANNIFIN CORP	P	10,535	9,002	(1,534)
2/11/2014	10/22/2015	35	THERMO FISHER SCIENTIFIC INC	P	3,988	4,339	351
2/26/2014	10/22/2015	275	THERMO FISHER SCIENTIFIC INC	P	34,087	34,091	4
3/18/2014	10/22/2015	100	THERMO FISHER SCIENTIFIC INC	P	12,327	12,397	70
3/16/2010	10/22/2015	9	ALPHABET INC	P	23,790	5,779	(18,011)
3/16/2010	10/22/2015	33	ALPHABET INC	P	10,514	21,590	11,076
3/16/2010	10/22/2015	56	ALPHABET INC	P	17,810	36,570	18,760
12/27/2011	10/23/2015	25	PFIZER INC	P	545	849	304
7/31/2013	10/23/2015	850	PFIZER INC	P	24,792	28,877	4,085
8/15/2014	10/23/2015	1,200	VOYA FINANCIAL INC	P	44,316	48,495	4,179
8/15/2014	10/27/2015	60	VOYA FINANCIAL INC	P	2,216	2,393	177
3/3/2014	11/3/2015	85	NXP SEMICONDUCTORS NV	P	4,778	6,349	1,571
3/3/2014	11/3/2015	400	NXP SEMICONDUCTORS NV	P	22,486	29,880	7,394
10/16/2014	11/3/2015	80	NXP SEMICONDUCTORS NV	P	4,503	5,976	1,473

Open Date	Close Date	Quantity	Security	Purchased Donated	Cost Basis	Proceeds	Long Term
10/16/2014	11/3/2015	100	NXP SEMICONDUCTORS NV	P	5,632	7,470	1,838
10/16/2014	11/3/2015	5	NXP SEMICONDUCTORS NV	P	284	374	90
10/16/2014	11/3/2015	455	NXP SEMICONDUCTORS NV	P	25,818	35,085	9,267
10/16/2014	11/3/2015	190	NXP SEMICONDUCTORS NV	P	10,781	14,651	3,870
7/31/2013	11/4/2015	25	INTERCONTINENTAL EXCHANGE INC	P	4,392	6,346	1,954
8/8/2013	11/4/2015	335	INTERCONTINENTAL EXCHANGE INC	P	62,480	85,041	22,561
8/8/2013	11/4/2015	240	MCKESSON CORP	P	29,677	43,391	13,714
7/31/2013	11/4/2015	1,360	PFIZER INC	P	39,667	46,189	6,522
8/8/2013	11/4/2015	495	PFIZER INC	P	14,452	16,811	2,360
5/7/2014	11/6/2015	140	EMC CORP-MASS	P	3,609	3,665	57
8/8/2013	11/6/2015	180	MOLSON COORS BREWING CO CL B	P	9,059	15,811	6,752
9/19/2013	11/6/2015	200	MOLSON COORS BREWING CO CL B	P	10,037	17,568	7,531
9/20/2013	11/6/2015	415	MOLSON COORS BREWING CO CL B	P	21,075	36,453	15,378
8/8/2013	11/10/2015	690	ZOETIS INC	P	21,528	31,098	9,570
9/19/2013	11/10/2015	470	ZOETIS INC	P	15,012	21,182	6,170
8/8/2013	11/12/2015	1,300	CISCO SYSTEMS INC	P	34,108	36,770	2,662
8/26/2014	11/17/2015	5	PARKER-HANNIFIN CORP	P	585	502	(84)
8/27/2014	11/17/2015	100	PARKER-HANNIFIN CORP	P	11,628	10,032	(1,596)
8/28/2014	11/17/2015	100	PARKER-HANNIFIN CORP	P	11,708	10,032	(1,676)
8/29/2014	11/17/2015	100	PARKER-HANNIFIN CORP	P	11,663	10,032	(1,632)
9/3/2014	11/17/2015	80	PARKER-HANNIFIN CORP	P	9,192	8,025	(1,167)
8/8/2013	11/18/2015	20	AUTOZONE INC	P	8,969	15,053	6,084
1/15/2014	12/3/2015	75	ADVANCE AUTO PARTS INC	P	8,634	12,239	3,605
1/16/2014	12/3/2015	105	ADVANCE AUTO PARTS INC	P	12,080	17,135	5,056
3/18/2014	12/3/2015	160	ADVANCE AUTO PARTS INC	P	19,925	26,111	6,185
3/26/2014	12/3/2015	45	ADVANCE AUTO PARTS INC	P	5,702	7,344	1,642
8/8/2013	12/7/2015	60	AUTOZONE INC	P	26,907	46,370	19,462
8/8/2013	12/8/2015	1,050	VIACOM INC-B	P	82,801	50,291	(32,510)
8/22/2014	12/10/2015	405	EOG RESOURCES INC	P	43,412	30,752	(12,661)
7/31/2013	12/14/2015	1,180	QUALCOMM INC	P	75,478	57,324	(18,154)
8/8/2013	12/14/2015	260	QUALCOMM INC	P	17,181	12,631	(4,550)
11/25/2014	12/14/2015	545	QUALCOMM INC	P	38,326	26,476	(11,850)
1/6/2006	12/17/2015	140	HONEYWELL INTERNATIONAL INC	P	5,239	13,798	8,559
5/20/2010	12/17/2015	115	HONEYWELL INTERNATIONAL INC	P	5,171	11,334	6,163
12/27/2011	12/17/2015	255	HONEYWELL INTERNATIONAL INC	P	14,000	25,132	11,133

CAPITAL GAIN DISTRIBUTIONS

8/25/2015	LAZARD SMALL-CAP PORTFOLIO	24,284	24,284
12/22/2015	LAZARD SMALL-CAP PORTFOLIO	81,351	81,351
12/22/2015	LAZARD INTL STRATEGIC EQUITY PORT FUND	1,580	1,580
12/15/2015	FIDELITY SPARTAN EXTENDED MARKET INDEX FUND	42,058	42,058
12/18/2015	FIDELITY SPARTAN TOTAL MARKET INDEX	6,772	6,772
	Class action recovery	2,900	2,900
	Class action recovery	638	638
	Class action recovery	42	42

Total Long Term

7,389,472 8,639,081 1,249,609

Helen Frankenthaler Foundation - 2015 Sales of Artwork

Date sold	Item	Sale Price	Cost & expense of sale	Gain on Sale
1/19/2015	<i>Artwork - Print(s)</i>	7,500	1,560	5,940
1/28/2015	<i>Artwork - work on paper</i>	127,500	46,950	80,550
1/28/2015	<i>Artwork - work on paper</i>	131,250	46,900	84,350
1/28/2015	<i>Artwork - work on paper</i>	99,000	36,950	62,050
1/28/2015	<i>Artwork - work on paper</i>	108,000	38,780	69,220
1/28/2015	<i>Artwork - work on paper</i>	90,000	32,220	57,780
1/28/2015	<i>Artwork - work on paper</i>	90,000	30,480	59,520
1/28/2015	<i>Artwork - work on paper</i>	102,000	36,400	65,600
1/28/2015	<i>Artwork - work on paper</i>	105,000	32,880	72,120
1/30/2015	<i>Artwork - Print(s)</i>	3,500	650	2,850
1/30/2015	<i>Artwork - Print(s)</i>	8,525	3,120	5,405
1/30/2015	<i>Artwork - Print(s)</i>	4,550	1,170	3,380
2/4/2015	<i>Artwork - work on paper</i>	148,500	50,300	98,200
2/13/2015	<i>Artwork - Painting</i>	1,750,000	469,500	1,280,500
2/13/2015	<i>Artwork - Painting</i>	3,125,000	989,250	2,135,750
2/13/2015	<i>Artwork - Painting</i>	3,125,000	753,000	2,372,000
4/9/2015	<i>Artwork - work on paper</i>	117,000	49,600	67,400
6/10/2015	<i>Artwork - Painting</i>	1,050,000	366,500	683,500
7/2/2015	<i>Artwork - work on paper</i>	148,500	49,770	98,730
7/2/2015	<i>Artwork - Painting</i>	1,600,000	624,000	976,000
7/2/2015	<i>Artwork - Painting</i>	2,250,000	674,500	1,575,500
9/26/2015	<i>Artwork - Print(s)</i>	9,450	4,025	5,425
12/8/2015	<i>Artwork - Painting</i>	1,300,000	405,000	895,000
12/8/2015	<i>Artwork - Painting</i>	3,100,000	940,000	2,160,000
12/10/2015	<i>Artwork - Print(s)</i>	22,200	2,600	19,600
12/10/2015	<i>Artwork - Print(s)</i>	22,200	2,600	19,600
12/10/2015	<i>Artwork - Print(s)</i>	45,000	5,200	39,800
		18,689,675	5,693,905	12,995,770

HELEN FRANKENTHALER FOUNDATION, INC
ID NO 13-3244308
FORM 990 PF, PART II - US AND STATE OBLIGATIONS
DECEMBER 31, 2015

Quantity	Security	Total Cost	Market Value	Unrealized Gain/Loss
US GOVERNMENT OBLIGATIONS				
180,000	US TREASURY NOTES 1.875% 06/30/2020	182,074	181,258	(816)
200,000	US TREASURY NOTES 2.000% 02/15/2025	195,219	195,516	297
570,000	US TREASURY NOTES 1.625% 03/31/2019	576,888	573,785	(3,103)
540,000	U.S. TREASURY TIPS 0.125% 04/15/2020	544,368	541,728	(2,640)
200,000	US TREASURY BILLS	199,719	197,704	(2,015)
400,000	US TREASURY NOTES 1.375% 08/31/2020	395,991	393,720	(2,271)
132,393	GNMA POOL #MA0391	127,160	134,708	7,547
419,161	GNMA II PL #005115 4.500% 7/20/41	454,656	456,598	1,942
114,605	GNMA POOL #004169	125,708	126,558	850
124,183	GNMA POOL #367098	130,392	131,882	1,489
53,069	FNMA PASS-THRU POOL #890101	59,156	60,465	1,309
52,073	FNMA PASS-THRU INT 15 YEAR	55,148	54,611	(537)
144,977	GNMA II POOL #MA0317 3.000% 08/20/2042	148,329	147,512	(818)
428,393	FNMA PASS-THRU LNG 30 YEAR	451,553	442,879	(8,673)
207,886	FNMA POOL #735893	231,338	229,359	(1,979)
186,957	FNMA PASS-THRU INT 15 YEAR	187,600	185,392	(2,208)
284,433	GNMA PASS-THRU M SINGLE FAMILY	303,388	302,232	(1,156)
192,182	GNMA PASS-THRU M SINGLE FAMILY	197,166	195,049	(2,117)
217,899	GNMA II POOL MA3015	228,624	227,485	(1,139)
		4,794,477	4,778,440	(16,037)
MUNICIPAL BONDS				
360,000	NJ ST ECON DEV AUTH REV TXBL-REF-SCH	361,008	358,150	(2,858)
		5,155,485	5,136,590	(18,895)

HELEN FRANKENTHALER FOUNDATION, INC
ID NO 13-3244308
FORM 990-PF, PART II - CORPORATE STOCK
DECEMBER 31, 2015

Quantity	Security	Total Cost	Market Value	Unrealized Gain/Loss
COMMON STOCK				
993	ADVANCE AUTO PARTS INC	143,979	149,456	5,477
1,460	AETNA U S HEALTHCARE INC	163,267	157,855	(5,412)
328	ALPHABET INC CLASS C	170,666	248,913	78,247
717	ALPHABET INC / CLASS A	380,813	557,833	177,020
4,355	AMERICAN AIRLINES GROUP INC	183,417	184,434	1,018
2,170	AON PLC SHS CL A	197,713	200,096	2,382
6,317	APPLE INC	485,369	664,927	179,559
10,710	APPLIED MATERIALS INC	188,331	199,956	11,625
318	AUTOZONE INC	142,609	235,927	93,318
27,340	BANK OF AMERICA CORP	450,548	460,132	9,584
3,110	BRISTOL MYERS SQUIBB CO	168,041	213,937	45,896
4,870	CHARLES SCHWAB CORP NEW	128,264	160,369	32,105
1,290	CHECK POINT SOFTWARE TECH INC	105,617	104,980	(636)
11,985	CISCO SYSTEMS INC	302,053	325,453	23,400
2,105	CVS HEALTH CORP	151,749	205,806	54,057
5,440	EBAY INC	141,649	149,491	7,843
850	EOG RESOURCES INC	82,435	60,172	(22,263)
5,750	EXXON MOBIL CORPORATION	439,666	448,213	8,546
2,130	FIDELITY NATIONAL	139,024	129,078	(9,946)
4,635	HALLIBURTON CO	213,023	157,775	(55,247)
4,170	HARTFORD FINANCIAL SVCS GROUP	147,778	181,228	33,450
4,020	HONEYWELL INTERNATIONAL INC	342,265	416,351	74,086
1,041	INTERCONTINENTAL EXCHANGE INC	212,366	266,767	54,401
1,300	JM SMUCKER CO	141,603	160,342	18,739
4,530	JOHNSON & JOHNSON	452,878	465,322	12,444
5,025	KELLOGG CO	327,242	363,157	35,914
3,125	LILLY ELI & CO	224,149	263,313	39,163
1,066	MADISON SQUARE GARDEN CO	180,791	172,479	(8,312)
2,075	MALLINCKRODT PUB LTD CO	211,868	154,857	(57,011)
1,790	MASTERCARD INC	140,214	174,274	34,061
731	MCKESSON CORP	111,048	144,175	33,127
520	MEAD JOHNSON NUTRITION CO	37,959	41,054	3,096
7,340	MICROSOFT CORP	307,803	407,223	99,420
2,345	MONSANTO CO	225,743	231,029	5,286
4,725	MSG NETWORK INC	92,632	98,280	5,648
2,245	NORWEGIAN CRUISE LINE HOLDINGS	120,839	131,557	10,718
1,195	NXP SEMICONDUCTORS NV	93,790	100,679	6,889

HELEN FRANKENTHALER FOUNDATION, INC
ID NO 13-3244308
FORM 990-PF, PART II - CORPORATE STOCK
DECEMBER 31, 2015

Quantity	Security	Total Cost	Market Value	Unrealized Gain/Loss
4,290	ONEMAIN HOLDINGS INC	213,183	178,207	(34,976)
15,425	PFIZER INC	495,748	497,919	2,171
7,030	PROCTER & GAMBLE CO	547,623	558,252	10,629
2,435	QUINTILES TRANSNATIONAL HOLDINGS	131,926	167,187	35,261
1,060	RAYTHEON COMPANY	134,261	132,002	(2,260)
4,115	REYNOLDS AMERN INC	165,504	189,907	24,404
1,235	ROCKWELL AUTOMATION INC	135,789	126,723	(9,066)
2,515	SCHLUMBERGER LTD	206,723	175,421	(31,302)
1,255	SIGNATURE BANK NY	152,265	192,479	40,215
935	THERMO FISHER SCIENTIFIC INC	112,941	132,630	19,689
1,905	TWITTER INC	70,358	44,082	(26,277)
4,330	TYCO INTL PLC	180,819	138,084	(42,735)
2,405	UNION PACIFIC CORP	226,385	188,071	(38,314)
550	VERTEX PHARMACEUTICALS INC	47,223	69,207	21,984
1,935	VIACOM INC-B	161,476	79,645	(81,831)
2,369	VISA INC	121,487	183,716	62,229
8,645	WELLS FARGO & CO	470,764	469,942	(822)
4,405	ZOETIS INC	138,888	211,088	72,200
		11,462,563	12,521,451	1,058,888

Mutual Funds

5,740	ISHARES CORE S&P MIDCAP ETF	791,872	799,697	7,825
6,300	ISHARES CORE S&P SMALL CAP ETF	671,149	693,693	22,544
4,100	ISHARES MSCI EAFE ETF	265,139	240,752	(24,387)
115,368	LAZARD INTL STRATEGIC EQUITY PORT FUND	1,471,554	1,537,860	66,306
135,578	LAZARD SMALL-CAP PORTFOLIO	2,145,202	1,743,541	(401,660)
24,454	SPARTAN EXT MKT INDX FID ADVANTAGE CL	1,389,576	1,227,595	(161,981)
34,164	SPARTAN INTL INDEX FID ADVANTAGE CL	1,365,666	1,227,517	(138,149)
22,120	SPRTN TOTAL MKT INDX FID ADVANTAGE CL	1,361,155	1,297,822	(63,333)
14,225	VANGUARD FTSE DEVELOPED MARKETS ETF	580,984	522,342	(58,642)
14,590	VANGUARD S+P 500 ETF	2,458,128	2,727,309	269,180
		12,500,426	12,018,128	(482,298)
		23,962,989	24,539,579	576,590

HELEN FRANKENTHALER FOUNDATION, INC
ID NO 13-3244308
FORM 990 PF, PART II - CORPORATE BONDS
DECEMBER 31, 2015

Quantity	Security	Total Cost	Market Value	Unrealized Gain/Loss
240,000	AMER EXPRESS CR MTN 2.375% 3/24/17	247,048	242,606	(4,442)
240,000	MERCK & CO INC 3.875% 1/15/21	258,246	257,294	(952)
200,000	JPMORGAN CHASE & CO	201,277	200,956	(321)
240,000	APPLE INC 2.100% 05/06/2019	242,551	243,269	718
250,000	WELLS FARGO & COMPANY 3.450% 02/13/23	253,431	251,880	(1,551)
200,000	EXXON MOBIL CORPORATION 1.819% 03/15/19	202,641	200,144	(2,497)
200,000	BP CAPITAL MARKETS PLC	207,683	199,896	(7,787)
220,000	CHARLES SCHWAB CORP 1.500% 03/10/2018	219,934	218,925	(1,009)
210,000	COMCAST CORP 3.600% 03/01/2024	212,537	217,829	5,292
200,000	BANK OF NY MELLON CORP 2.150% 02/24/2020	197,358	197,722	364
200,000	IBM CORP DTD 02/06/15	198,414	198,661	247
210,000	US BANCORP 3.600% 09/11/2024	213,948	214,053	105
200,000	INTERCONTINENTALEXCHANGE	201,816	200,798	(1,018)
		2,856,883	2,844,033	(12,850)

Helen Frankenthaler Foundation, Inc
ID No 13-3244308
Schedule of Contributions
December 31, 2015

All grants to public charities for unrestricted charitable purposes

Skowhegan School of Painting & Sculpture	New York, NY	1,250
The Artist Book Foundation	New York, NY	5,000
ArtTable Inc	New York, NY	300
Edmundson Art Foundation Inc	Des Moines, IA	5,000
Massachusetts Institute of Technology	Cambridge, Ma	200,000
International Friends of the Vienna State Opera Inc.	New York, NY	48,000
The Aspen Institute, Inc	Washington, DC	25,000
NYU - Institute of Fine Arts	New York, NY	8,100
Drawing Center	New York, NY	350
International Foundation for Art Research, Inc.	New York, NY	15,000
Montclair Art Museum	Montclair, NJ	25,000
SUNY New Paltz Foundation, Inc.	New Paltz, NY	25,000
Drawing Center	New York, NY	350
The Brooklyn Rail	Brooklyn, NY	25,000
Center for Contemporary Printmaking	Norwalk, CT	10,000
The Corporation of Yaddo	Saratoga Springs NY	125,000
Drawing Center, Inc.	New York, NY	25,000
Bennington College	Bennington, VT	1,000,000
		1,543,350

1. Cataloguing and maintaining the Helen Frankenthaler Foundation art collection for loans to museum exhibitions and in preparation for a future catalogue raisonne. 342 works were moved to new storage, 216 works were assessed for condition, and new photography was begun. Nine works of art were lent to the Rose Art Museum at Brandeis University, Waltham, MA; Des Moines Art Center, Des Moines, IA; the Parrish Art Museum, Southampton, NY; the New Britain Museum in New Britain, CT; and the Center for Contemporary Printmaking in Norwalk, CT, among others. Two works of art by artists other than Frankenthaler were lent to the Bertha and Karl Leubsdorf Art Gallery, Hunter College, New York, NY. Arrangements for future loans to museums including the Denver Art Museum, Denver, CO; the Royal Academy, London, UK; the National Museum in Oslo, Norway; the Montclair Art Museum, Montclair, NJ; and the Provincetown Art Association and Museum, Provincetown, MA were undertaken and are in progress.
2. Cataloguing and maintaining the Helen Frankenthaler Foundation archives and library to facilitate scholarly research on the artist's work. A full-time archivist joined the staff, following which 321 boxes of archival materials and 225 boxes of library books were transferred to the Foundation's study center for rehousing. Four scholars made a total of seven onsite visits and the Foundation responded to and assisted with an additional 25 requests for remote research assistance. Those consulting the archives whose research resulted in or will result in newly-published texts included the curator of an exhibition at the Rose Art Museum, Brandeis University/professor of art history at Hunter College; the author of a forthcoming book on women abstract expressionist artists; and art historians based in New York City and France preparing texts for presentation at a conference held at the Institute of Fine Arts, New York University and possible future publication.
3. Organizing and presenting public programs on or related to Helen Frankenthaler's work and that of her circle. These included a panel discussion on the new book *"The heroine Paint:" After Frankenthaler* at the Foundation's study center and the symposium "New Perspectives on Helen Frankenthaler" at the Institute of Fine Arts, New York University, as well as programs developed for and presented to groups with special interests such as the relationship between artists and writers in Frankenthaler's time. A total of 483 individuals attended these onsite and offsite programs.
4. Development of a website on the work of Helen Frankenthaler with biographical and bibliographic information, as well as exhibition history and images. Launched in February 2015, the site received 29,627 page views by December 2015.
5. Producing scholarly texts, giving lectures, and participating in panels on Helen Frankenthaler's life and work and the role of artist-endowed foundations. HFF's Executive Director participated in the Portland (Maine) Art Museum's Scholar's Weekend with two lectures and a panel on Frankenthaler's work and legacy and spoke on additional panels at the Sterling and Francine Clark Institute in Williamstown, MA and Sotheby's Institute in New York City. She authored two published texts: "Helen Frankenthaler and Color" for the 2015 issue of the journal *PUBLIC* and "Front and Center: The Place of Archives at the Helen Frankenthaler Foundation" for *The Brooklyn Rail*.