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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

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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 AMERICAN ACADEMY FOR JEWISH RESEARC RESEARCH INC		A Employer identification number 13-6003005
Number and street (or P O box number if mail is not delivered to street address) Room/suite 2864 CARPENTER RD STE 100		B Telephone number (see instructions) (734) 971-3900
City or town, state or province, country, and ZIP or foreign postal code ANN ARBOR, MI 48108		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> A amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,134,454	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	52,211	52,211	52,211	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	95,620			
	b Gross sales price for all assets on line 6a 482,297				
	7 Capital gain net income (from Part IV, line 2)		95,620		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	3,977		3,977		
12 Total. Add lines 1 through 11	151,808	147,831	56,188		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	18,577			18,577
	15 Pension plans, employee benefits	1,421			
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	7,340			7,340
	c Other professional fees (attach schedule)	750			750
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,281	3,281		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,180			8,179
	22 Printing and publications				
	23 Other expenses (attach schedule)	18,416	15,973		2,443
	24 Total operating and administrative expenses. Add lines 13 through 23	57,965	19,254		37,289
	25 Contributions, gifts, grants paid	74,646			108,668
26 Total expenses and disbursements. Add lines 24 and 25	132,611	19,254		145,957	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	19,197				
b Net investment income (if negative, enter -0-)		128,577			
c Adjusted net income (if negative, enter -0-)			56,188		

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	33,852	33,026	33,026
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans.			
	13 Investments—other (attach schedule)	2,068,708	2,101,428	2,101,428
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,102,560	2,134,454	2,134,454	
Liabilities	17 Accounts payable and accrued expenses	854	600	
	18 Grants payable			
	19 Deferred revenue		12,951	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	854	13,551	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,040,185	2,059,382	
	25 Temporarily restricted			
	26 Permanently restricted	61,521	61,521	
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,101,706	2,120,903	
31 Total liabilities and net assets/fund balances (see instructions)	2,102,560	2,134,454		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,101,706
2	Enter amount from Part I, line 27a	2	19,197
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,120,903
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	2,120,903

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 (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	SEE SCHEDULES ATTACHED	P	2014-06-30	2015-12-31
b	SEE SCHEDULES ATTACHED	P	2014-06-30	2015-12-31
c	27 PFIZER INC	P	1950-01-01	2015-09-18
d	GOOGLR INC- CL C	P	2014-01-01	2015-05-06
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 58,629		47,763	10,866
b 413,226		338,914	74,312
c 892			892
d 22			22
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			10,866
b			74,312
c			892
d			22
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	95,620
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

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	116,399	2,140,627	0.054376
2013			
2012			
2011			
2010			
2	Total of line 1, column (d).		2 0.054376
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 0.054376
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 2,026,131
5	Multiply line 4 by line 3.		5 110,173
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,286
7	Add lines 5 and 6.		7 111,459
8	Enter qualifying distributions from Part XII, line 4.		8 145,957

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,286
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,286
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,286
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,459
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	2,459
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,173
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 1,173 Refunded <input type="checkbox"/>	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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address AAJR.ORG
14 The books are in care of PAULETTE MILLER CPA Telephone no (734) 971-3900 Located at 2864 CARPENTER RD STE 100 ANN ARBOR MI ZIP+4 48108
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

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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.
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?
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? If "Yes," list the years 2014, 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)
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?
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? Yes No
 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? Yes 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? Yes No

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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 AWARD FOR AN OUTSTANDING FIRST BOOK IN JEWISH STUDIES THE BARON BOOK PRIZE	6,190
2 GRADUATE STUDENT SEMINAR CONDUCT EDUCATIONAL CONFERENCES AND SEMINARS TO DISCUSS TOPICS IN JEWISH RESEARCH AND SCHOLARSHIP ENROLLMENT IS COMPETITIVE AND LIMITED TO THOSE WHO HAVE COMPLETED AT LEAST ONE YEAR OF DOCTORAL STUDY	15,741
3 AVAILABLE TO GRADUATE STUDENTS IN ANY FIELD OF JEWISH STUDIES AT A NORTH AMERICAN UNIVERSITY WHO HAVE SUBMITTED THEIR PROSPECTUS AND CAN DEMONSTRATE A NEED TO TRAVEL TO COLLECTIONS	25,790
4 SPECIAL INITIATIVES FUND TO ENCOURAGE PROJECTS OF ACADEMIC COLLABORATION BETWEEN JEWISH STUDIES PROGRAMS (OR FACULTY) BETWEEN TWO OR MORE INSTITUTIONS, OR ENABLE SCHOLARLY ENDEAVORS THAT WOULD NOT OTHERWISE RECEIVE FUNDING	26,925

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 N/A	
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	2,023,547
b	Average of monthly cash balances.	1b	33,439
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,056,986
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,056,986
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	30,855
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,026,131
6	Minimum investment return. Enter 5% of line 5.	6	101,307

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	101,307
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,286
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,286
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	100,021
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	100,021
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	100,021

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	145,957
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	145,957
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	1,286
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	144,671

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				100,021
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			85,536	
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 ▶ \$ <u>145,957</u>				
a Applied to 2014, but not more than line 2a			85,536	
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.				60,421
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				39,600
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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

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

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

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

a The name, address, and telephone number or 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

Part XV **Supplementary Information**(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 34,022
b <i>Approved for future payment</i>				
Total				3b

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with 2 columns: Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash.
(2) Other assets.

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here

2016-05-12

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only

Table with 6 columns: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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	Expense account, (e) other allowances
GERSHON HUNDERT 202 S THAYER ST STE 211 ANN ARBOR, MI 48104	PRESIDENT 4 00	0	0	0
DAVID SORKIN 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	V PRESIDENT 4 00	0	0	0
MARSHA ROZENBLIT 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	TREASURER 4 00	0	0	0
EPHRAIM KANARFOGEL 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	SECRETARY 4 00	0	0	0
MIRIAM BODIAN 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DR 2 00	0	0	0
MARC BRETTLER 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
ELISHEVA CARLEBACH 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
TODD ENDELMAN 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
MARTHA HIMMELFARB 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
DEBORAH DASH MOORE 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
DEREK PENSLAR 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
SETH SCHWARTZ 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0
DAVID STERN 202 S THAYER ST STE 2111 ANN ARBOR, MI 48104	EXECUTIVE DI 2 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AVIGAIL SOREN 254 EMERSON ST 33 PITTSBURGH, PA 15206			CONDUCT EDUCATIONAL CONFERENCES	2,500
DAVID MICAH MARKUS 4629 SW 45TH LANE GAINESVILLE, FL 32608			CONDUCT EDUCATIONAL CONFERENCES	2,500
ELIZABETH ETTENGER IMBER 3811 CANTERBURY RD 208 BALTIMORE, MD 21218			ENHANCEMENT OF TEACHING AND RESEARCH	3,000
JEFFREY SHANDLER 35 WEST 90TH ST AT 6HJ NEW YORK, NY 10024			CONDUCT EDUCATIONAL CONFERENCES	4,000
LISA LITAL LEVY 833 BAINBRIDGE ST PHILADELPHIA, PA 19147			AWARDED ANNUALLY TO THE AUTHOR OF AN	5,000
MARTHA HIMMELFARB 14 MADISON ST PRINCETON, NJ 08542			CONDUCT EDUCATIONAL CONFERENCES	3,022
NATALIE EVANGELINE LATTERI 1001 CARDINAL ST LODI, CA 95240			CONDUCT EDUCATIONAL CONFERENCES	3,000
ROBERT B ISAACSON 103 KING FARM BLVD 403 ROCKVILLE, MD 20850			DISSERTATION FELLOWSHIP SUPPORT	3,000
SAMUEL JOSEPH KESSLER 200 BARNES ST A14 CARRBORO, NC 27510			DISSERTATION FELLOWSHIP SUPPORT	2,500
STACY VEEDER 9 SCOTCHPINE DR VOORHEESVILLE, NY 12186			DISSERTATION FELLOWSHIP SUPPORT	3,000
STEPHANIE HALPERN 466 WEST 149TH ST APT 2E NEW YORK, NY 10031			DISSERTATION FELLOWSHIP SUPPORT	2,500
Total	3a			34,022

TY 2015 Accounting Fees Schedule

Name: AMERICAN ACADEMY FOR JEWISH RESEARC
RESEARCH INC

EIN: 13-6003005

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	7,340			7,340

TY 2015 Investments - Other Schedule

Name: AMERICAN ACADEMY FOR JEWISH RESEARC
RESEARCH INC

EIN: 13-6003005

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALLIANCE BERNSTEIN	FMV	2,101,428	2,101,428

TY 2015 Other Expenses Schedule

Name: AMERICAN ACADEMY FOR JEWISH RESEARC
RESEARCH INC

EIN: 13-6003005

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BROKERAGE FEES	15,973	15,973		
WEBSITE	935			935
INSURANCE	751			751
POSTAGE	529			529
OFFICE SUPPLIES	201			201
BANK FEES	27			27
PENALTIES & INTEREST				

TY 2015 Other Income Schedule

Name: AMERICAN ACADEMY FOR JEWISH RESEARC
RESEARCH INC

EIN: 13-6003005

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REVENUE SHARING	3,220		3,220
OTHER INCOME	224		224
ROYALTY	143		143
UNRECOGNIZED GAINS/LOSSES	390		390

TY 2015 Other Professional Fees Schedule

Name: AMERICAN ACADEMY FOR JEWISH RESEARC
RESEARCH INC

EIN: 13-6003005

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	750			750

TY 2015 Taxes Schedule

Name: AMERICAN ACADEMY FOR JEWISH RESEARC
RESEARCH INC

EIN: 13-6003005

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARITY TAX	3,281	3,281		
FOREIGN TAXES PD				

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - EPSTEIN FUND (Account: 888-33903)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
05/09/2013	01/05/2015	10	BOEING CO/THE	129.12	94.63	1,291.19	946.29	344.90
05/20/2013	01/05/2015	15	BOEING CO/THE	129.12	98.79	1,936.78	1,481.80	454.98
03/26/2012	01/07/2015	5	JPMORGAN CHASE & CO	59.18	45.89	295.90	229.47	66.43
10/23/2012	01/07/2015	36	JPMORGAN CHASE & CO	59.18	41.42	2,130.46	1,491.08	639.38
05/17/2011	01/07/2015	10	STARBUCKS CORP	80.38	35.10	803.81	350.97	452.84
08/17/2012	01/07/2015	1	VERIZON COMMUNICATIONS INC	46.36	44.10	46.36	44.10	2.26
08/17/2012	01/07/2015	9	VERIZON COMMUNICATIONS INC	46.36	44.10	417.26	396.89	20.37
11/18/2013	01/07/2015	25	VERIZON COMMUNICATIONS INC	46.36	50.53	1,159.07	1,263.29	(104.22)
05/15/2013	01/08/2015	32	AMERICAN EXPRESS CO	91.37	72.75	2,923.84	2,327.94	595.90
05/20/2013	01/08/2015	20	AMERICAN EXPRESS CO	91.37	74.31	1,827.40	1,486.14	341.26
09/17/2013	01/08/2015	15	AMERICAN EXPRESS CO	91.37	76.56	1,370.55	1,148.45	222.10
05/07/2014	01/08/2015	25	AMERICAN EXPRESS CO	91.37	87.48	2,284.25	2,187.05	97.20
06/20/2014	01/08/2015	20	AMERICAN EXPRESS CO	91.37	95.66	1,827.40	1,913.13	(85.73)
07/29/2014	01/16/2015	50	***NXP SEMICONDUCTORS NV	77.28	61.91	3,863.82	3,095.53	768.29
01/04/2012	01/16/2015	2	PRECISION CASTPARTS CORP	190.68	168.28	381.36	336.55	44.81
02/06/2012	01/16/2015	10	PRECISION CASTPARTS CORP	190.68	171.25	1,906.82	1,712.48	194.34
11/22/2013	01/22/2015	8	MEAD JOHNSON NUTRITION CO	100.02	83.84	800.16	670.71	129.45
03/21/2007	01/23/2015	42.227	BERNSTEIN INTERMEDIATE	13.72	13.27	579.35	560.35	19.00
04/17/2013	01/26/2015	1	PRICELINE GROUP INC/THE	1,036.66	706.34	1,036.66	706.34	330.32
12/05/2014	01/27/2015	22	MEDTRONIC INC	75.02	74.85	1,650.44	1,646.70	3.74
01/09/2015	01/27/2015	28	MEDTRONIC INC	75.02	74.39	2,100.56	2,082.93	17.63
02/20/2014	01/29/2015	60	DOW CHEMICAL CO/THE	44.07	46.83	2,644.42	2,809.91	(165.49)
04/10/2014	01/29/2015	30	DOW CHEMICAL CO/THE	44.07	48.63	1,322.21	1,458.97	(136.76)
05/05/2014	01/29/2015	35	DOW CHEMICAL CO/THE	44.07	49.04	1,542.57	1,716.52	(173.95)
09/12/2012	01/29/2015	55	MICROSOFT CORP	41.00	30.91	2,254.99	1,700.13	554.86
11/27/2012	01/29/2015	40	MICROSOFT CORP	41.00	27.18	1,639.99	1,087.25	552.74
11/07/2013	01/29/2015	30	MICROSOFT CORP	41.00	37.70	1,229.99	1,130.94	99.05
04/10/2014	01/29/2015	4	MICROSOFT CORP	41.00	40.43	164.00	161.71	2.29
07/19/2013	02/03/2015	10	SCHLUMBERGER LTD	86.53	82.99	865.34	829.87	35.47
05/20/2013	02/05/2015	20	ALLERGAN INC	225.09	99.96	4,501.83	1,999.17	2,502.66
01/08/2014	02/05/2015	15	ALLERGAN INC	225.09	114.52	3,376.37	1,717.79	1,658.58
08/19/2014	02/05/2015	5	ALLERGAN INC	225.09	158.93	1,125.45	794.66	330.79

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - EPSTEIN FUND (Account: 888-33903)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/03/2014	02/12/2015	30	DTE ENERGY COMPANY	84.18	68.19	2,525.39	2,045.80	479.59
02/18/2014	02/12/2015	35	DTE ENERGY COMPANY	84.18	71.98	2,946.29	2,519.30	426.99
02/19/2014	02/12/2015	5	DTE ENERGY COMPANY	84.18	72.04	420.90	360.20	60.70
08/15/2014	02/12/2015	15	DTE ENERGY COMPANY	84.18	76.02	1,262.69	1,140.35	122.34
10/23/2012	02/17/2015	4	JPMORGAN CHASE & CO	59.76	41.42	239.05	165.67	73.38
07/16/2013	02/17/2015	40	JPMORGAN CHASE & CO	59.76	55.07	2,390.47	2,202.71	187.76
07/15/2014	02/17/2015	20	JPMORGAN CHASE & CO	59.76	58.40	1,195.24	1,168.01	27.23
01/31/2014	02/19/2015	4	ASSURANT INC	60.68	65.74	242.71	262.97	(20.26)
02/27/2014	02/19/2015	20	ASSURANT INC	60.68	64.83	1,213.58	1,296.50	(82.92)
10/08/2014	02/19/2015	15	ASSURANT INC	60.68	63.25	910.18	948.81	(38.63)
03/11/2013	02/23/2015	12	***EVEREST RE GROUP LTD	177.56	127.20	2,130.70	1,526.36	604.34
11/16/2012	02/24/2015	1	***PARTNERRE LTD	115.57	77.55	115.57	77.55	38.02
11/16/2012	02/24/2015	14	***PARTNERRE LTD	115.57	77.55	1,618.04	1,085.70	532.34
02/11/2013	02/24/2015	4	***PARTNERRE LTD	115.57	88.74	462.30	354.95	107.35
02/11/2013	02/24/2015	16	***PARTNERRE LTD	115.57	88.74	1,849.20	1,419.78	429.42
02/07/2014	02/24/2015	3	***PARTNERRE LTD	115.57	98.19	346.72	294.57	52.15
02/12/2014	03/02/2015	6	MONSTER BEVERAGE CORP	140.47	72.30	842.81	433.77	409.04
01/31/2011	03/03/2015	35	KROGER CO	70.03	21.59	2,450.88	755.75	1,695.13
02/03/2012	03/03/2015	8	KROGER CO	70.03	24.04	560.20	192.32	367.88
07/02/2014	03/10/2015	10	EOG RESOURCES INC	86.48	116.37	864.79	1,163.66	(298.87)
07/15/2014	03/10/2015	10	EOG RESOURCES INC	86.48	113.57	864.79	1,135.68	(270.89)
02/07/2014	03/18/2015	10	***PARTNERRE LTD	113.14	98.19	1,131.42	981.91	149.51
06/18/2012	03/18/2015	144.356	AB DISCOVERY GRWTH FUND- ADV	10.01	7.00	1,445.00	1,010.49	434.51
06/20/2014	03/18/2015	8	AETNA INC	106.91	81.67	855.28	653.40	201.88
03/21/2007	03/18/2015	264.091	ALLIANCEBERNSTEIN GLBL RE-II	11.00	18.35	2,905.00	4,846.07	(1,941.07)
04/24/2013	03/18/2015	14	AMERICAN INTERNATIONAL GROUP	56.53	41.46	791.48	580.46	211.02
12/17/2013	03/18/2015	9	AMERICAN TOWER CORP	95.33	76.04	858.00	684.40	173.60
02/03/2014	03/18/2015	14	AMPHENOL CORP-CL A	60.01	42.60	840.15	596.42	243.73
05/11/2010	03/18/2015	8	APPLE INC	128.47	36.02	1,027.75	288.15	739.60
04/01/2013	03/18/2015	11	CHUBB CORP	102.15	87.34	1,123.63	960.70	162.93
03/30/2011	03/18/2015	7	COMCAST CORP-CLASS A	59.10	24.70	413.71	172.89	240.82
04/05/2011	03/18/2015	19	COMCAST CORP-CLASS A	59.10	25.17	1,122.92	478.18	644.74
11/18/2013	03/18/2015	8	CVS HEALTH CORP	103.33	65.49	826.65	523.89	302.76

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - EPSTEIN FUND (Account. 888-33903)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/10/2009	03/18/2015	10	DANAHER CORP	87.21	33.48	872.13	334.85	537.28
02/08/2010	03/18/2015	5	DANAHER CORP	87.21	35.30	436.06	176.49	259.57
05/29/2013	03/18/2015	16	ELECTRONIC ARTS INC	55.27	23.17	884.29	370.70	513.59
09/19/2012	03/18/2015	10	FIDELITY NATIONAL INFORMATION	67.37	32.42	673.73	324.22	349.51
10/23/2012	03/18/2015	6	FIDELITY NATIONAL INFORMATION	67.37	32.49	404.24	194.94	209.30
10/25/2012	03/18/2015	48	FORD MOTOR CO	16.49	10.38	791.29	498.09	293.20
01/17/2014	03/18/2015	19	GAMESTOP CORP-CLASS A	41.13	37.59	781.50	714.22	67.28
06/13/2013	03/18/2015	8	GILEAD SCIENCES INC	99.88	51.62	799.05	412.99	386.06
03/21/2007	03/18/2015	2	GOOGLE INC-CL A	564.13	223.87	1,128.27	447.74	680.53
05/30/2012	03/18/2015	7	HOME DEPOT INC	115.68	49.60	809.75	347.22	462.53
08/30/2012	03/18/2015	1	INTERCONTINENTAL EXCHANGE IN	230.68	135.51	230.68	135.51	95.17
11/21/2012	03/18/2015	1	INTERCONTINENTAL EXCHANGE IN	230.68	130.29	230.68	130.29	100.39
11/21/2012	03/18/2015	1	INTERCONTINENTAL EXCHANGE IN	231.79	130.29	231.79	130.29	101.50
11/21/2012	03/18/2015	3	INTERCONTINENTAL EXCHANGE IN	230.68	130.29	692.05	390.86	301.19
06/29/2010	03/18/2015	8	JOHNSON & JOHNSON	101.14	59.10	809.10	472.82	336.28
02/03/2012	03/18/2015	11	KROGER CO	75.84	24.04	834.28	264.44	569.84
01/20/2015	03/18/2015	7	LINEAR TECHNOLOGY CORP	47.44	45.63	332.11	319.44	12.67
01/20/2015	03/18/2015	26	LINEAR TECHNOLOGY CORP	47.44	45.63	1,233.54	1,186.47	47.07
11/22/2013	03/18/2015	8	MEAD JOHNSON NUTRITION CO	101.12	83.84	808.97	670.71	138.26
02/20/2013	03/18/2015	7	MONSANTO CO	117.19	99.16	820.36	694.15	126.21
05/07/2014	03/18/2015	9	NETSUITE INC	96.17	73.41	865.51	660.67	204.84
06/07/2013	03/18/2015	28	PFIZER INC	34.28	28.37	959.86	794.27	165.59
03/13/2014	03/18/2015	12	QUINTILES TRANSNATIONAL HOLDIN	66.81	52.00	801.69	624.00	177.69
05/17/2011	03/18/2015	9	STARBUCKS CORP	95.93	35.10	863.41	315.88	547.53
06/25/2012	03/18/2015	7	UNION PACIFIC CORP	117.39	56.79	821.75	397.50	424.25
06/27/2012	03/18/2015	4	VISA INC - CLASS A SHRS	265.00	122.91	1,059.99	491.65	568.34
02/10/2012	03/18/2015	15	WELLS FARGO & COMPANY	56.15	30.23	842.28	453.41	388.87
05/07/2014	03/19/2015	11	NETSUITE INC	95.55	73.41	1,051.00	807.49	243.51
04/29/2014	03/20/2015	28	BOOZ ALLEN HAMILTON HOLDING	29.69	22.73	831.36	636.42	194.94
04/14/2014	03/20/2015	160	SLM CORP	9.27	8.87	1,482.61	1,418.66	63.95
05/21/2014	03/20/2015	190	SLM CORP	9.27	8.75	1,760.60	1,662.50	98.10
12/29/2014	03/20/2015	23	VF CORP	74.88	75.45	1,722.25	1,735.32	(13.07)
04/01/2013	03/23/2015	8	CHUBB CORP	103.68	87.34	829.47	698.69	130.78

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/21/2012	03/23/2015	5	INTERCONTINENTAL EXCHANGE IN	235.68	130.28	1,178.39	651.42	526.97
12/20/2012	03/23/2015	1	INTERCONTINENTAL EXCHANGE IN	235.68	127.94	235.68	127.94	107.74
08/30/2012	03/25/2015	29	PHILIP MORRIS INTERNATIONAL	77.41	90.70	2,244.89	2,630.42	(385.53)
12/29/2014	03/25/2015	17	VF CORP	74.77	75.45	1,271.12	1,282.62	(11.50)
04/01/2013	03/26/2015	8	CHUBB CORP	100.03	87.34	800.28	698.70	101.58
08/30/2012	03/26/2015	1	PHILIP MORRIS INTERNATIONAL	76.45	90.70	76.45	90.70	(14.25)
09/12/2012	03/26/2015	14	PHILIP MORRIS INTERNATIONAL	76.45	87.58	1,070.28	1,226.13	(155.85)
02/20/2014	03/26/2015	30	VERIZON COMMUNICATIONS INC	48.70	47.57	1,460.89	1,427.16	33.73
03/24/2014	03/26/2015	75	VERIZON COMMUNICATIONS INC	48.70	46.59	3,652.21	3,494.45	157.76
09/12/2012	03/31/2015	1	PHILIP MORRIS INTERNATIONAL	75.93	87.58	75.93	87.58	(11.65)
11/09/2012	03/31/2015	15	PHILIP MORRIS INTERNATIONAL	75.93	86.08	1,138.98	1,291.27	(152.29)
10/02/2014	03/31/2015	10	PHILIP MORRIS INTERNATIONAL	75.93	83.61	759.32	836.12	(76.80)
12/29/2014	03/31/2015	13	VF CORP	75.41	75.45	980.32	980.83	(0.51)
12/20/2012	04/02/2015	9	INTERCONTINENTAL EXCHANGE IN	228.20	127.94	2,053.80	1,151.50	902.30
01/20/2015	04/02/2015	32	LINEAR TECHNOLOGY CORP	46.34	45.63	1,482.91	1,460.27	22.64
01/30/2015	04/02/2015	26	LINEAR TECHNOLOGY CORP	46.34	45.35	1,204.86	1,179.16	25.70
04/29/2014	04/10/2015	52	BOOZ ALLEN HAMILTON HOLDING	28.50	22.68	1,482.03	1,179.23	302.80
04/01/2013	04/10/2015	3	CHUBB CORP	100.46	87.34	301.38	262.01	39.37
05/20/2013	04/10/2015	15	CHUBB CORP	100.46	89.35	1,506.88	1,340.25	166.63
02/20/2013	04/10/2015	1	MONSANTO CO	119.28	99.16	119.28	99.16	20.12
02/20/2013	04/10/2015	2	MONSANTO CO	119.28	99.17	238.57	198.33	40.24
02/27/2013	04/10/2015	17	MONSANTO CO	119.28	99.95	2,027.81	1,699.22	328.59
02/07/2014	04/14/2015	7	***PARTNERRE LTD	129.57	98.19	906.97	687.33	219.64
07/09/2014	04/14/2015	15	***PARTNERRE LTD	129.57	111.17	1,943.52	1,667.57	275.95
04/10/2014	04/16/2015	19	GOLDMAN SACHS GROUP INC	200.65	157.21	3,812.29	2,986.98	825.31
09/08/2014	04/16/2015	1	GOLDMAN SACHS GROUP INC	200.65	180.34	200.65	180.34	20.31
10/23/2012	04/23/2015	24	FIDELITY NATIONAL INFORMATION	64.37	32.49	1,544.92	779.78	765.14
11/14/2012	04/23/2015	30	FIDELITY NATIONAL INFORMATION	64.37	34.43	1,931.14	1,032.83	898.31
01/08/2014	04/23/2015	30	FIDELITY NATIONAL INFORMATION	64.37	53.05	1,931.15	1,591.65	339.50
10/17/2014	04/23/2015	50	FIDELITY NATIONAL INFORMATION	64.37	53.30	3,218.57	2,664.89	553.68
03/21/2007	04/24/2015	43.218	BERNSTEIN INTERMEDIATE	13.72	13.27	592.95	573.50	19.45
02/12/2014	04/30/2015	9	MONSTER BEVERAGE CORP	137.73	72.30	1,239.54	650.66	588.88
02/21/2014	04/30/2015	16	MONSTER BEVERAGE CORP	137.73	74.95	2,203.62	1,199.16	1,004.46

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/29/2013	05/04/2015	23	ELECTRONIC ARTS INC	58.99	23.17	1,356.80	532.88	823.92
02/27/2013	05/04/2015	3	MONSANTO CO	116.64	99.95	349.91	299.86	50.05
07/15/2013	05/04/2015	15	MONSANTO CO	116.64	103.41	1,749.55	1,551.14	198.41
04/16/2014	05/04/2015	15	MONSANTO CO	116.64	112.65	1,749.55	1,689.76	59.79
10/20/2014	05/04/2015	67	VALERO ENERGY CORP	57.99	46.04	3,885.30	3,084.64	800.66
01/30/2015	05/06/2015	48	***MOBILEYE NV	44.66	39.32	2,143.45	1,887.31	256.14
02/06/2015	05/06/2015	8	***MOBILEYE NV	44.66	36.60	357.24	292.80	64.44
09/13/2013	05/12/2015	100	OCCIDENTAL PETROLEUM CORP	76.45	87.36	7,645.43	8,735.59	(1,090.16)
06/30/2014	05/12/2015	20	OCCIDENTAL PETROLEUM CORP	76.45	98.53	1,529.09	1,970.66	(441.57)
07/15/2014	05/12/2015	10	OCCIDENTAL PETROLEUM CORP	76.45	95.61	764.54	956.09	(191.55)
04/24/2013	05/28/2015	15	AMERICAN INTERNATIONAL GROUP	59.28	41.46	889.20	621.92	267.28
12/17/2013	05/28/2015	14	AMERICAN TOWER CORP	94.32	76.05	1,320.44	1,064.63	255.81
01/23/2014	05/28/2015	2	LOCKHEED MARTIN CORP	189.97	153.23	379.95	306.46	73.49
01/23/2014	05/28/2015	10	LOCKHEED MARTIN CORP	189.97	153.23	1,899.74	1,532.31	367.43
12/17/2013	05/29/2015	19	AMERICAN TOWER CORP	93.10	76.04	1,768.84	1,444.85	323.99
01/23/2014	05/29/2015	7	LOCKHEED MARTIN CORP	188.49	153.23	1,319.42	1,072.62	246.80
04/24/2014	05/29/2015	1	LOCKHEED MARTIN CORP	188.49	160.08	188.49	160.08	28.41
04/24/2014	06/01/2015	1	LOCKHEED MARTIN CORP	189.54	160.08	189.54	160.08	29.46
04/24/2014	06/01/2015	4	LOCKHEED MARTIN CORP	189.54	160.07	758.15	640.30	117.85
08/04/2014	06/01/2015	5	LOCKHEED MARTIN CORP	189.54	167.74	947.68	838.69	108.99
12/04/2014	06/02/2015	9	LOCKHEED MARTIN CORP	190.31	189.54	1,712.76	1,705.85	6.91
12/17/2013	06/03/2015	20	AMERICAN TOWER CORP	93.06	76.04	1,861.24	1,520.89	340.35
11/11/2013	06/04/2015	11	POLARIS INDUSTRIES INC	144.01	129.69	1,584.06	1,426.56	157.50
12/17/2013	06/05/2015	13	AMERICAN TOWER CORP	92.97	76.04	1,208.67	988.58	220.09
10/17/2014	06/05/2015	10	AMERICAN TOWER CORP	92.97	93.28	929.74	932.75	(3.01)
02/06/2015	06/05/2015	17	MARATHON PETROLEUM CORP	100.89	99.04	1,715.08	1,683.74	31.34
11/11/2013	06/05/2015	11	POLARIS INDUSTRIES INC	143.49	129.69	1,578.42	1,426.56	151.86
05/24/2013	06/08/2015	14	***AMDOCS LTD	55.97	35.77	783.58	500.81	282.77
10/18/2011	06/08/2015	8	***LYONDELLBASELL INDU-CL A	99.67	28.08	797.36	224.65	572.71
06/18/2012	06/08/2015	189.150	AB DISCOVERY GRWTH FUND- ADV	10.23	7.00	1,935.00	1,324.05	610.95
06/18/2012	06/08/2015	62.822	AB DISCOVERY VALUE FUND- ADV	21.33	16.02	1,340.00	1,006.41	333.59
05/22/2014	06/08/2015	3	ACTAVIS PLC	299.03	213.46	897.08	640.39	256.69
12/03/2012	06/08/2015	7	AFFILIATED MANAGERS GROUP INC	220.83	128.26	1,545.84	897.81	648.03

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01/31/2013	06/08/2015	8	AFFILIATED MANAGERS GROUP INC	220.83	144.00	1,766.68	1,151.99	614.69
09/10/2014	06/08/2015	4	AFFILIATED MANAGERS GROUP INC	220.83	207.16	883.34	828.62	54.72
01/08/2015	06/08/2015	5	AFFILIATED MANAGERS GROUP INC	220.83	204.76	1,104.17	1,023.82	80.35
03/21/2007	06/08/2015	13.336	ALLIANCEBERNSTEIN GLBL RE-II	10.64	18.35	141.90	244.72	(102.82)
12/27/2007	06/08/2015	143.149	ALLIANCEBERNSTEIN GLBL RE-II	10.64	11.57	1,523.10	1,656.23	(133.13)
04/24/2013	06/08/2015	21	AMERICAN INTERNATIONAL GROUP	59.89	41.46	1,257.69	870.68	387.01
07/09/2012	06/08/2015	9	ANSYS INC	89.12	58.52	802.11	526.65	275.46
07/25/2014	06/08/2015	7	ANTHEM INC	162.63	113.29	1,138.39	793.06	345.33
05/11/2010	06/08/2015	9	APPLE INC	128.01	36.02	1,152.13	324.16	827.97
02/03/2014	06/08/2015	11	BALL CORP	71.74	51.43	789.12	565.69	223.43
08/23/2013	06/08/2015	5	COSTCO WHOLESALE CORP	138.33	112.96	691.64	564.82	126.82
10/24/2013	06/08/2015	2	COSTCO WHOLESALE CORP	138.33	116.24	276.65	232.48	44.17
07/02/2014	06/08/2015	11	DR PEPPER SNAPPLE GROUP INC	73.70	58.95	810.70	648.44	162.26
05/29/2013	06/08/2015	13	ELECTRONIC ARTS INC	61.90	23.17	804.75	301.19	503.56
06/11/2014	06/08/2015	9	ESTEE LAUDER COMPANIES-CL A	87.80	76.50	788.38	688.52	99.86
04/07/2014	06/08/2015	11	FACEBOOK INC-A	80.73	56.91	887.98	625.96	262.02
09/08/2014	06/08/2015	4	GOLDMAN SACHS GROUP INC	210.17	180.34	840.68	721.34	119.34
10/18/2013	06/08/2015	13	HESS CORP	64.91	83.66	843.80	1,087.52	(243.72)
02/23/2011	06/08/2015	15	HEWLETT-PACKARD CO	32.64	43.18	489.67	647.70	(158.03)
02/24/2011	06/08/2015	8	HEWLETT-PACKARD CO	32.64	42.74	261.16	341.89	(80.73)
07/08/2014	06/08/2015	18	ITT CORP	42.63	47.42	767.29	853.57	(86.28)
12/04/2014	06/08/2015	4	LOCKHEED MARTIN CORP	189.66	189.54	758.63	758.16	0.47
12/03/2013	06/08/2015	9	NIKE INC -CL B	101.72	78.98	915.47	710.82	204.65
04/17/2013	06/08/2015	1	PRICELINE GROUP INC/THE	1,165.73	706.34	1,165.73	706.34	459.39
07/19/2013	06/08/2015	9	SCHLUMBERGER LTD	89.25	82.99	803.24	746.89	56.35
05/17/2011	06/08/2015	15	STARBUCKS CORP	51.62	17.55	774.26	263.23	511.03
02/10/2012	06/08/2015	5	WELLS FARGO & COMPANY	56.40	30.23	281.99	151.14	130.85
02/21/2012	06/08/2015	9	WELLS FARGO & COMPANY	56.40	31.26	507.59	281.37	226.22
02/06/2015	06/09/2015	5	MARATHON PETROLEUM CORP	99.81	99.04	499.08	495.22	3.86
02/09/2015	06/09/2015	13	MARATHON PETROLEUM CORP	99.81	99.36	1,297.59	1,291.67	5.92
11/11/2013	06/09/2015	2	POLARIS INDUSTRIES INC	142.68	129.69	285.36	259.38	25.98
01/27/2014	06/09/2015	11	POLARIS INDUSTRIES INC	142.68	131.95	1,569.48	1,451.48	118.00
01/20/2015	06/10/2015	5	LOCKHEED MARTIN CORP	189.33	195.36	946.65	976.81	(30.16)

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/19/2015	06/10/2015	6	LOCKHEED MARTIN CORP	189.33	200.46	1,135.97	1,202.74	(66.77)
06/20/2014	06/24/2015	32	AETNA INC	126.80	81.68	4,057.72	2,613.62	1,444.10
07/25/2014	06/24/2015	20	ANTHEM INC	169.00	113.29	3,380.01	2,265.88	1,114.13
09/03/2014	06/24/2015	15	UNITEDHEALTH GROUP INC	120.31	87.02	1,804.59	1,305.24	499.35
01/06/2015	06/24/2015	10	UNITEDHEALTH GROUP INC	120.31	99.27	1,203.06	992.71	210.35
11/22/2013	07/10/2015	14	MEAD JOHNSON NUTRITION CO	88.39	83.84	1,237.43	1,173.75	63.68
05/17/2011	07/10/2015	47	STARBUCKS CORP	54.41	17.55	2,557.15	824.79	1,732.36
07/13/2012	07/10/2015	15	STARBUCKS CORP	54.41	26.55	816.11	398.18	417.93
04/30/2014	07/13/2015	1	AUTOZONE INC	682.02	532.28	682.02	532.28	149.74
04/30/2014	07/13/2015	2	AUTOZONE INC	682.02	532.28	1,364.05	1,064.57	299.48
06/09/2014	07/14/2015	2	AUTOZONE INC	678.30	533.85	1,356.60	1,067.70	288.90
11/22/2013	07/14/2015	12	MEAD JOHNSON NUTRITION CO	88.60	83.84	1,063.22	1,006.06	57.16
10/01/2014	07/16/2015	3	AUTOZONE INC	680.61	510.54	2,041.84	1,531.61	510.23
10/18/2013	07/20/2015	47	HESS CORP	59.83	83.66	2,811.78	3,931.81	(1,120.03)
11/01/2013	07/20/2015	4	HESS CORP	59.83	80.69	239.30	322.78	(83.48)
05/29/2013	07/22/2015	42	ELECTRONIC ARTS INC	72.86	23.17	3,060.28	973.07	2,087.21
03/21/2007	07/24/2015	43.741	BERNSTEIN INTERMEDIATE	13.41	13.27	586.57	580.44	6.13
01/30/2015	07/24/2015	137	INTEL CORP	28.24	33.46	3,869.31	4,583.79	(714.48)
03/06/2015	07/24/2015	25	INTEL CORP	28.24	33.26	705.08	831.56	(125.48)
05/07/2015	07/24/2015	86	INTEL CORP	28.24	32.50	2,428.90	2,795.02	(366.12)
02/03/2014	08/04/2015	498	OFFICE DEPOT INC	7.92	4.78	3,946.25	2,379.69	1,566.56
05/22/2014	08/13/2015	5	***ALLERGAN PLC	317.59	213.46	1,587.97	1,067.32	520.65
05/29/2013	08/14/2015	16	ELECTRONIC ARTS INC	73.06	23.17	1,169.02	370.70	798.32
11/01/2013	08/14/2015	23	ELECTRONIC ARTS INC	73.06	25.77	1,680.47	592.62	1,087.85
04/10/2014	08/14/2015	15	PAYPAL HOLDINGS INC	37.82	31.82	567.27	477.31	89.96
05/07/2014	08/14/2015	15	PAYPAL HOLDINGS INC	37.82	29.09	567.27	436.36	130.91
05/23/2014	08/14/2015	25	PAYPAL HOLDINGS INC	37.82	30.04	945.45	750.94	194.51
09/29/2014	08/14/2015	50	PAYPAL HOLDINGS INC	37.82	30.56	1,890.90	1,528.24	362.66
10/28/2014	08/14/2015	15	PAYPAL HOLDINGS INC	37.82	29.59	567.27	443.87	123.40
07/09/2012	08/24/2015	15	ANSYS INC	87.24	58.52	1,308.57	877.76	430.81
10/24/2013	08/24/2015	11	COSTCO WHOLESALE CORP	134.16	116.24	1,475.71	1,278.66	197.05
06/01/2012	08/24/2015	8	SHERWIN-WILLIAMS CO/THE	258.82	125.04	2,070.56	1,000.35	1,070.21
02/11/2013	08/24/2015	6	SHERWIN-WILLIAMS CO/THE	258.82	163.92	1,552.92	983.54	569.38

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09/24/2013	08/25/2015	31	***AON PLC	92.74	75.91	2,875.04	2,353.15	521.89
11/01/2013	09/01/2015	1	ELECTRONIC ARTS INC	64.16	25.77	64.16	25.77	38.39
11/01/2013	09/01/2015	24	ELECTRONIC ARTS INC	64.16	25.77	1,539.76	618.38	921.38
04/24/2013	09/02/2015	15	AMERICAN INTERNATIONAL GROUP	59.07	41.46	886.01	621.92	264.09
02/21/2014	09/02/2015	9	MONSTER BEVERAGE CORP	134.79	74.95	1,213.08	674.52	538.56
03/11/2014	09/02/2015	5	MONSTER BEVERAGE CORP	134.79	73.66	673.93	368.29	305.64
10/25/2012	09/03/2015	104	FORD MOTOR CO	13.93	10.38	1,448.86	1,079.20	369.66
11/22/2013	09/03/2015	3	MEAD JOHNSON NUTRITION CO	77.06	83.84	231.19	251.52	(20.33)
12/19/2013	09/03/2015	12	MEAD JOHNSON NUTRITION CO	77.06	83.06	924.76	996.71	(71.95)
04/24/2013	09/04/2015	10	AMERICAN INTERNATIONAL GROUP	58.27	41.46	582.71	414.61	168.10
05/06/2013	09/04/2015	17	AMERICAN INTERNATIONAL GROUP	58.27	45.21	990.62	768.63	221.99
05/06/2013	09/08/2015	28	AMERICAN INTERNATIONAL GROUP	58.82	45.21	1,646.85	1,265.97	380.88
06/07/2013	09/08/2015	7	AMERICAN INTERNATIONAL GROUP	58.82	45.12	411.71	315.82	95.89
10/25/2012	09/08/2015	1	FORD MOTOR CO	13.62	10.38	13.62	10.38	3.24
10/25/2012	09/08/2015	143	FORD MOTOR CO	13.62	10.38	1,948.06	1,483.90	464.16
12/19/2013	09/08/2015	3	MEAD JOHNSON NUTRITION CO	76.00	83.06	227.99	249.18	(21.19)
01/30/2014	09/08/2015	15	MEAD JOHNSON NUTRITION CO	76.00	78.65	1,139.96	1,179.75	(39.79)
06/07/2013	09/10/2015	28	AMERICAN INTERNATIONAL GROUP	58.23	45.12	1,630.56	1,263.29	367.27
11/06/2013	09/10/2015	1	AMERICAN INTERNATIONAL GROUP	58.23	48.20	58.23	48.20	10.03
11/06/2013	09/10/2015	6	AMERICAN INTERNATIONAL GROUP	58.23	48.20	349.40	289.17	60.23
10/25/2012	09/10/2015	54	FORD MOTOR CO	13.54	10.38	731.27	560.35	170.92
02/05/2013	09/10/2015	1	FORD MOTOR CO	13.54	13.11	13.54	13.11	0.43
02/05/2013	09/10/2015	91	FORD MOTOR CO	13.54	13.11	1,232.33	1,193.00	39.33
10/24/2013	09/10/2015	12	RAYTHEON COMPANY	105.84	77.52	1,270.06	930.24	339.82
11/06/2013	09/14/2015	38	AMERICAN INTERNATIONAL GROUP	57.84	48.20	2,197.78	1,831.41	366.37
02/05/2013	09/14/2015	33	FORD MOTOR CO	13.68	13.11	451.49	432.63	18.86
03/05/2014	09/14/2015	72	FORD MOTOR CO	13.68	15.63	985.08	1,125.61	(140.53)
09/24/2013	09/18/2015	9	***AON PLC	89.93	75.91	809.40	683.17	126.23
06/18/2012	09/18/2015	144.560	AB DISCOVERY GRWTH FUND- ADV	9.65	7.00	1,395.00	1,011.92	383.08
06/18/2012	09/18/2015	99.241	AB DISCOVERY VALUE FUND- ADV	19.75	16.02	1,960.00	1,589.84	370.16
12/27/2007	09/18/2015	280.079	ALLIANCEBERNSTEIN GLBL RE-II	10.14	11.57	2,840.00	3,240.51	(400.51)
07/25/2014	09/18/2015	5	ANTHEM INC	147.37	113.29	736.83	566.47	170.36
05/11/2010	09/18/2015	2	APPLE INC	113.64	36.02	227.29	72.04	155.25

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/23/2010	09/18/2015	12	APPLE INC	113.64	35.43	1,363.73	425.11	938.62
04/09/2013	09/18/2015	11	CAPITAL ONE FINANCIAL CORP	73.58	55.86	809.41	614.50	194.91
11/18/2013	09/18/2015	10	CVS HEALTH CORP	99.24	65.49	992.36	654.86	337.50
10/20/2014	09/18/2015	16	DELTA AIR LINES INC	46.83	35.51	749.32	568.12	181.20
09/08/2014	09/18/2015	9	FISERV INC	86.59	65.59	779.29	590.27	189.02
06/13/2013	09/18/2015	10	GILEAD SCIENCES INC	108.44	51.62	1,084.38	516.24	568.14
05/30/2012	09/18/2015	9	HOME DEPOT INC	115.41	49.60	1,038.67	446.43	592.24
06/29/2010	09/18/2015	7	JOHNSON & JOHNSON	93.47	59.10	654.29	413.72	240.57
07/22/2010	09/18/2015	4	JOHNSON & JOHNSON	93.47	57.45	373.88	229.79	144.09
12/04/2014	09/18/2015	4	MCKESSON CORP	203.58	212.47	814.30	849.89	(35.59)
04/10/2014	09/18/2015	19	MICROSOFT CORP	43.51	40.43	826.71	768.11	58.60
06/07/2013	09/18/2015	10	PFIZER INC	33.04	28.37	330.36	283.67	46.69
10/24/2013	09/18/2015	11	RAYTHEON COMPANY	104.88	77.52	1,153.63	852.72	300.91
07/13/2012	09/18/2015	13	STARBUCKS CORP	56.94	26.54	740.24	345.08	395.16
07/24/2012	09/18/2015	12	TIME WARNER INC	69.71	36.02	836.51	432.19	404.32
02/20/2014	09/18/2015	21	US BANCORP	40.84	40.27	857.58	845.67	11.91
10/20/2014	09/18/2015	14	VALERO ENERGY CORP	59.90	46.04	838.61	644.55	194.06
06/27/2012	09/18/2015	19	VISA INC - CLASS A SHRS	70.08	30.73	1,331.47	583.83	747.64
11/21/2011	09/18/2015	11	WALT DISNEY CO/THE	103.30	34.59	1,136.31	380.47	755.84
02/03/2014	09/18/2015	73	XEROX CORP	10.37	10.69	756.65	780.58	(23.93)
03/11/2014	10/01/2015	183	BROCADE COMMUNICATIONS SYS	10.12	10.00	1,851.80	1,830.68	21.12
03/05/2014	10/01/2015	53	FORD MOTOR CO	13.57	15.63	719.30	828.58	(109.28)
10/17/2014	10/01/2015	100	FORD MOTOR CO	13.57	14.15	1,357.17	1,414.95	(57.78)
03/19/2015	10/02/2015	71	KOHL'S CORP	45.25	75.37	3,212.44	5,351.01	(2,138.57)
03/23/2015	10/02/2015	15	KOHL'S CORP	45.25	76.37	678.68	1,145.54	(466.86)
09/08/2014	10/05/2015	1	GOLDMAN SACHS GROUP INC	179.52	180.34	179.52	180.34	(0.82)
10/17/2014	10/05/2015	5	GOLDMAN SACHS GROUP INC	179.52	176.19	897.58	880.96	16.62
07/16/2015	10/05/2015	1	STAPLES INC	12.35	15.38	12.35	15.38	(3.03)
07/16/2015	10/05/2015	128	STAPLES INC	12.35	15.38	1,581.15	1,968.63	(387.48)
03/11/2014	10/07/2015	42	BROCADE COMMUNICATIONS SYS	10.41	10.00	437.24	420.15	17.09
06/02/2014	10/07/2015	100	BROCADE COMMUNICATIONS SYS	10.41	9.19	1,041.05	919.08	121.97
11/01/2013	10/07/2015	17	ELECTRONIC ARTS INC	65.91	25.77	1,120.41	438.02	682.39
11/06/2013	10/07/2015	50	ELECTRONIC ARTS INC	65.91	25.76	3,295.31	1,288.12	2,007.19

Capit... Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - EPSTEIN FUND (Account: 888-33903)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/13/2015	10/07/2015	63	SM ENERGY CO	39.53	58.47	2,490.21	3,683.83	(1,193.62)
03/23/2015	10/08/2015	5	KOHL'S CORP	46.58	76.37	232.90	381.85	(148.95)
04/01/2015	10/08/2015	17	KOHL'S CORP	46.58	78.25	791.85	1,330.17	(538.32)
05/14/2015	10/08/2015	17	KOHL'S CORP	46.58	65.60	791.85	1,115.25	(323.40)
05/22/2014	10/09/2015	3	***ALLERGAN PLC	275.43	213.46	826.28	640.39	185.89
05/22/2014	10/09/2015	4	***ALLERGAN PLC	275.43	213.46	1,101.71	853.85	247.86
06/06/2014	10/09/2015	5	***ALLERGAN PLC	275.43	208.89	1,377.13	1,044.46	332.67
10/24/2013	10/09/2015	8	RAYTHEON COMPANY	112.07	77.52	896.54	620.16	276.38
07/16/2015	10/09/2015	131	STAPLES INC	12.39	15.38	1,623.08	2,014.76	(391.68)
11/21/2011	10/13/2015	13	WALT DISNEY CO/THE	106.17	34.59	1,380.25	449.65	930.60
06/06/2014	10/14/2015	2	***ALLERGAN PLC	266.73	208.89	533.46	417.78	115.68
07/16/2014	10/14/2015	8	***ALLERGAN PLC	266.73	217.97	2,133.85	1,743.74	390.11
10/24/2013	10/14/2015	9	RAYTHEON COMPANY	109.89	77.52	989.03	697.68	291.35
11/21/2013	10/14/2015	4	RAYTHEON COMPANY	109.89	86.97	439.57	347.87	91.70
11/21/2013	10/16/2015	11	RAYTHEON COMPANY	111.13	86.97	1,222.46	956.63	265.83
04/21/2014	10/16/2015	13	RAYTHEON COMPANY	111.13	101.25	1,444.72	1,316.30	128.42
03/21/2007	10/22/2015	42.169	BERNSTEIN INTERMEDIATE	13.47	13.27	568.02	559.58	8.44
03/13/2014	11/05/2015	25	QUINTILES TRANSNATIONAL HOLDIN	65.94	51.38	1,648.56	1,284.39	364.17
03/13/2014	11/05/2015	28	QUINTILES TRANSNATIONAL HOLDIN	65.94	52.00	1,846.39	1,456.00	390.39
03/14/2014	11/05/2015	25	QUINTILES TRANSNATIONAL HOLDIN	65.94	52.00	1,648.56	1,299.89	348.67
03/11/2014	11/12/2015	9	MONSTER BEVERAGE CORP	148.68	73.66	1,338.10	662.93	675.17
07/13/2012	11/12/2015	12	STARBUCKS CORP	61.16	26.55	733.98	318.54	415.44
09/29/2014	11/12/2015	3	STARBUCKS CORP	61.16	37.50	183.49	112.50	70.99
04/10/2015	11/13/2015	46	UGI CORP	34.09	34.76	1,567.93	1,599.01	(31.08)
04/21/2014	11/16/2015	2	RAYTHEON COMPANY	119.25	101.25	238.50	202.51	35.99
08/06/2014	11/16/2015	15	RAYTHEON COMPANY	119.25	89.65	1,788.75	1,344.72	444.03
09/24/2013	11/17/2015	10	***AON PLC	93.96	75.91	939.64	759.08	180.56
05/22/2013	11/17/2015	1	PRICELINE GROUP INC/THE	1,262.34	800.74	1,262.34	800.74	461.60
09/24/2013	11/19/2015	14	***AON PLC	93.95	75.91	1,315.27	1,062.72	252.55
07/24/2012	12/16/2015	13	TIME WARNER INC	65.94	36.02	857.16	468.20	388.96
08/20/2012	12/16/2015	30	TIME WARNER INC	65.94	40.99	1,978.05	1,229.65	748.40
11/18/2014	12/16/2015	27	TIME WARNER INC	65.94	80.49	1,780.25	2,173.21	(392.96)
11/26/2014	12/16/2015	11	TIME WARNER INC	65.94	83.45	725.28	917.90	(192.62)

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - EPSTEIN FUND (Account: 888-33903)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/09/2015	12/16/2015	14	TIME WARNER INC	65.94	84.74	923.09	1,186.41	(263.32)
10/20/2014	12/16/2015	35	VALERO ENERGY CORP	69.33	46.04	2,426.51	1,611.37	815.14
09/24/2013	12/17/2015	16	***AON PLC	93.86	75.91	1,501.83	1,214.53	287.30
12/08/2014	12/17/2015	9	***AON PLC	93.86	97.09	844.78	873.81	(29.03)
07/30/2014	12/17/2015	52	EMC CORP/MASS	25.68	29.63	1,335.39	1,540.64	(205.25)
07/30/2014	12/18/2015	53	EMC CORP/MASS	25.50	29.63	1,351.42	1,570.26	(218.84)
09/05/2014	12/18/2015	2	EMC CORP/MASS	25.50	29.00	51.00	58.01	(7.01)
09/05/2014	12/21/2015	33	EMC CORP/MASS	25.39	29.00	837.77	957.08	(119.31)
09/08/2014	12/21/2015	50	EMC CORP/MASS	25.39	29.23	1,269.34	1,461.27	(191.93)
07/25/2014	12/22/2015	8	ANTHEM INC	139.42	113.29	1,115.37	906.35	209.02
SUBTOTAL FOR LONG-TERM						413,226.41	338,914.35	74,312.06
ZERO COST¹								
01/01/1950	09/18/2015	27	PFIZER INC	33.04	0.00	891.97	0.00	891.97
SUBTOTAL FOR ZERO COST						891.97	0.00	891.97
CIL²								
	05/06/2015		GOOGLE INC-CL C			22.16	0.00	22.16
SUBTOTAL FOR CIL						22.16	0.00	22.16
TOTAL						\$414,140.54	\$338,914.35	\$75,226.19

**** ACCOUNT TOTALS ****

CURRENT PERIOD - G/L	\$75,226.19
LONG-TERM	\$74,312.06
ZERO COST	\$891.97
CIL	\$22.16

[1] If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

[2] CIL represents cash in lieu of fractional shares.

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - BARON FUND (Account: 888-33900)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
04/25/2013	01/05/2015	6	BOEING CO/THE	129.12	92.01	774.71	552.05	222.66
05/01/2013	01/05/2015	4	BOEING CO/THE	129.12	91.33	516.48	365.33	151.15
10/21/2013	01/06/2015	10	AMETEK INC	49.91	46.46	499.11	464.58	34.53
11/06/2013	01/06/2015	1	AMETEK INC	49.91	48.33	49.91	48.33	1.58
02/11/2013	01/06/2015	3	AMPHENOL CORP-CL A	51.76	35.24	155.29	105.72	49.57
05/23/2013	01/06/2015	6	QUINTILES TRANSNATIONAL HOLDIN	57.00	44.83	342.03	268.97	73.06
05/30/2013	01/06/2015	1	QUINTILES TRANSNATIONAL HOLDIN	57.00	44.30	57.00	44.30	12.70
08/14/2014	01/06/2015	3	RALPH LAUREN CORP	174.08	163.02	522.23	489.07	33.16
09/22/2014	01/06/2015	1	RALPH LAUREN CORP	174.08	169.96	174.08	169.96	4.12
06/19/2014	01/06/2015	3	ULTA SALON COSMETICS & FRAGRAN	126.31	95.31	378.93	285.92	93.01
06/24/2014	01/06/2015	2	ULTA SALON COSMETICS & FRAGRAN	126.31	94.34	252.62	188.69	63.93
07/19/2011	01/07/2015	1	STARBUCKS CORP	80.38	39.99	80.38	39.99	40.39
11/06/2012	01/07/2015	1	STARBUCKS CORP	80.38	52.05	80.38	52.05	28.33
11/06/2013	01/08/2015	4	AMETEK INC	51.08	48.33	204.30	193.30	11.00
07/10/2014	01/16/2015	2	***NXP SEMICONDUCTORS NV	77.28	64.97	154.55	129.93	24.62
07/29/2014	01/16/2015	9	***NXP SEMICONDUCTORS NV	77.28	61.91	695.49	557.19	138.30
01/16/2013	01/16/2015	3	PRECISION CASTPARTS CORP	190.68	183.48	572.04	550.44	21.60
09/27/2013	01/22/2015	1	KEURIG GREEN MOUNTAIN INC	133.97	75.49	133.97	75.49	58.48
10/18/2013	01/22/2015	3	KEURIG GREEN MOUNTAIN INC	133.97	64.36	401.91	193.08	208.83
03/21/2007	01/23/2015	12.862	BERNSTEIN INTERMEDIATE	13.72	13.27	176.46	170.68	5.78
10/05/2010	02/03/2015	1	SCHLUMBERGER LTD	86.53	62.68	86.53	62.68	23.85
12/23/2011	02/03/2015	4	SCHLUMBERGER LTD	86.53	68.69	346.13	274.75	71.38
07/22/2013	02/03/2015	2	SCHLUMBERGER LTD	86.53	84.03	173.07	168.05	5.02
07/22/2013	02/04/2015	5	SCHLUMBERGER LTD	85.30	84.02	426.51	420.11	6.40
09/09/2013	02/05/2015	3	ALLERGAN INC	225.09	88.53	675.27	265.58	409.69
01/23/2014	02/05/2015	4	ALLERGAN INC	225.09	116.89	900.37	467.57	432.80
01/24/2014	02/05/2015	2	ALLERGAN INC	225.09	115.62	450.18	231.24	218.94
01/31/2014	02/05/2015	3	ALLERGAN INC	225.09	114.83	675.28	344.50	330.78
08/07/2014	02/05/2015	2	ALLERGAN INC	225.09	153.38	450.18	306.75	143.43
08/14/2014	02/05/2015	1	ALLERGAN INC	225.09	158.96	225.09	158.96	66.13
05/25/2012	02/05/2015	3	MCKESSON CORP	214.53	87.76	643.58	263.29	380.29
01/20/2015	02/12/2015	6	UNITED PARCEL SERVICE-CL B	101.35	111.28	608.08	667.66	(59.58)

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - BARON FUND (Account: 888-33900)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/22/2015	02/12/2015	7	UNITED PARCEL SERVICE-CL B	101.35	114.03	709.42	798.19	(88.77)
08/27/2014	02/13/2015	2	FMC TECHNOLOGIES INC	40.36	61.47	80.71	122.94	(42.23)
08/29/2014	02/13/2015	5	FMC TECHNOLOGIES INC	40.36	61.62	201.79	308.12	(106.33)
10/04/2011	02/18/2015	10	COMCAST CORP-CLASS A	58.24	20.67	582.39	206.73	375.66
02/19/2014	02/18/2015	1	COMCAST CORP-CLASS A	58.24	52.07	58.24	52.07	6.17
08/29/2014	02/24/2015	4	PALL CORP	102.53	83.90	410.13	335.60	74.53
06/05/2014	02/25/2015	3	WABTEC CORP	96.01	78.97	288.03	236.91	51.12
10/09/2013	02/26/2015	5	MONSTER BEVERAGE CORP	122.91	53.92	614.56	269.61	344.95
03/30/2011	03/02/2015	4	DANAHER CORP	87.42	52.14	349.66	208.57	141.09
07/21/2014	03/03/2015	1	ULTA SALON COSMETICS & FRAGRAN	142.33	91.77	142.33	91.77	50.56
11/11/2013	03/05/2015	3	AMETEK INC	52.81	48.56	158.42	145.69	12.73
03/30/2011	03/05/2015	1	DANAHER CORP	86.31	52.14	86.31	52.14	34.17
02/24/2012	03/05/2015	2	DANAHER CORP	86.31	53.30	172.61	106.59	66.02
07/26/2012	03/06/2015	1	AFFILIATED MANAGERS GROUP INC	216.04	104.95	216.04	104.95	111.09
03/31/2014	03/09/2015	4	LINEAR TECHNOLOGY CORP	47.56	48.60	190.24	194.40	(4.16)
04/30/2014	03/09/2015	6	LINEAR TECHNOLOGY CORP	47.56	44.48	285.36	266.88	18.48
05/06/2014	03/09/2015	3	LINEAR TECHNOLOGY CORP	47.56	44.40	142.68	133.21	9.47
08/29/2014	03/11/2015	1	FMC TECHNOLOGIES INC	37.30	61.62	37.30	61.62	(24.32)
09/19/2014	03/11/2015	3	FMC TECHNOLOGIES INC	37.30	55.41	111.90	166.24	(54.34)
09/22/2014	03/11/2015	5	FMC TECHNOLOGIES INC	37.30	54.56	186.49	272.78	(86.29)
10/17/2014	03/11/2015	4	FMC TECHNOLOGIES INC	37.30	50.34	149.19	201.38	(52.19)
05/07/2014	03/16/2015	3	NETSUITE INC	93.68	73.41	281.05	220.23	60.82
02/24/2012	03/17/2015	2	DANAHER CORP	86.20	53.30	172.39	106.59	65.80
05/07/2014	03/17/2015	2	NETSUITE INC	94.68	73.41	189.36	146.81	42.55
10/15/2013	03/17/2015	2	NIKE INC -CL B	96.36	73.88	192.71	147.75	44.96
04/25/2014	03/17/2015	1	SERVICENOW INC	79.66	47.50	79.66	47.50	32.16
04/28/2014	03/17/2015	1	SERVICENOW INC	79.66	46.03	79.65	46.03	33.62
12/24/2014	03/18/2015	4	***MOBILEYE NV	43.95	43.92	175.81	175.67	0.14
03/13/2015	03/18/2015	1	ACUITY BRANDS INC	166.78	159.63	166.78	159.63	7.15
03/31/2014	03/18/2015	1	AFFILIATED MANAGERS GROUP INC	216.34	200.05	216.34	200.05	16.29
02/27/2015	03/18/2015	2	ALASKA AIR GROUP INC	68.13	64.23	136.26	128.46	7.80
03/04/2008	03/18/2015	3	APPLE INC	128.47	17.52	385.40	52.57	332.83
01/10/2013	03/18/2015	1	BIOGEN INC	425.19	142.22	425.19	142.22	282.97

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - BARON FUND (Account: 888-33900)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/04/2013	03/18/2015	1	BLACKROCK INC	380.23	234.76	380.23	234.76	145.47
02/19/2014	03/18/2015	3	COMCAST CORP-CLASS A	59.10	52.07	177.30	156.20	21.10
06/13/2013	03/18/2015	1	COSTCO WHOLESALE CORP	150.72	109.76	150.73	109.76	40.97
08/21/2013	03/18/2015	1	COSTCO WHOLESALE CORP	150.72	112.45	150.72	112.45	38.27
02/24/2012	03/18/2015	1	DANAHER CORP	87.21	53.30	87.22	53.30	33.92
11/06/2013	03/18/2015	1	DANAHER CORP	87.21	73.01	87.21	73.01	14.20
03/02/2015	03/18/2015	2	DOLLAR TREE INC	83.81	79.92	167.62	159.84	7.78
11/01/2011	03/18/2015	3	GILEAD SCIENCES INC	99.88	20.49	299.64	61.46	238.18
11/14/2013	03/18/2015	2	MEAD JOHNSON NUTRITION CO	101.12	80.66	202.24	161.32	40.92
03/01/2013	03/18/2015	1	METTLER-TOLEDO INTERNATL INC.	323.25	209.72	323.25	209.72	113.53
02/21/2013	03/18/2015	2	MONSANTO CO	117.19	98.21	234.39	196.42	37.97
10/15/2013	03/18/2015	2	NIKE INC -CL B	97.45	73.88	194.91	147.75	47.16
08/02/2012	03/18/2015	2	PHILIP MORRIS INTERNATIONAL	78.56	90.53	157.12	181.06	(23.94)
10/03/2013	03/18/2015	1	POLARIS INDUSTRIES INC	146.86	128.73	146.86	128.73	18.13
05/30/2013	03/18/2015	2	QUINTILES TRANSNATIONAL HOLDIN	66.81	44.30	133.62	88.59	45.03
07/21/2014	03/18/2015	1	ULTA SALON COSMETICS & FRAGRAN	150.90	91.77	150.90	91.77	59.13
08/09/2013	03/18/2015	2	UNITEDHEALTH GROUP INC	119.59	73.15	239.17	146.30	92.87
03/07/2012	03/18/2015	1	VISA INC - CLASS A SHRS	265.00	115.34	265.00	115.34	149.66
05/07/2014	03/19/2015	1	NETSUITE INC	95.55	73.41	95.55	73.41	22.14
07/25/2014	03/19/2015	3	NETSUITE INC	95.55	81.77	286.63	245.32	41.31
10/03/2013	03/20/2015	1	POLARIS INDUSTRIES INC	144.65	128.72	144.65	128.72	15.93
02/02/2015	03/25/2015	9	FIREEYE INC	39.16	33.65	352.47	302.89	49.58
02/04/2013	03/30/2015	1	BLACKROCK INC	368.83	234.76	368.83	234.76	134.07
04/22/2013	04/02/2015	3	ANSYS INC	87.03	74.91	261.08	224.74	36.34
11/18/2013	04/02/2015	1	ANSYS INC	87.03	84.70	87.02	84.70	2.32
08/02/2012	04/02/2015	1	PHILIP MORRIS INTERNATIONAL	77.12	90.53	77.12	90.53	(13.41)
08/10/2012	04/02/2015	3	PHILIP MORRIS INTERNATIONAL	77.12	91.81	231.37	275.42	(44.05)
09/10/2012	04/02/2015	2	PHILIP MORRIS INTERNATIONAL	77.12	88.72	154.25	177.43	(23.18)
12/21/2012	04/02/2015	5	PHILIP MORRIS INTERNATIONAL	77.12	84.42	385.61	422.10	(36.49)
05/08/2014	04/02/2015	2	PHILIP MORRIS INTERNATIONAL	77.12	86.22	154.25	172.43	(18.18)
03/04/2008	04/08/2015	2	APPLE INC	125.44	17.52	250.87	35.05	215.82
07/22/2013	04/08/2015	1	SCHLUMBERGER LTD	85.77	84.02	85.77	84.02	1.75
04/17/2014	04/08/2015	2	SCHLUMBERGER LTD	85.77	99.78	171.55	199.57	(28.02)

Capital Gains Report

AMERICAN ACADEMY FOR JEWISH RESEARCH - BARON FUND (Account. 888-33900)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/23/2014	04/08/2015	6	SCHLUMBERGER LTD	85.77	112.97	514.65	677.85	(163.20)
09/26/2014	04/23/2015	6	ALTERA CORP	42.06	35.94	252.36	215.62	36.74
03/21/2007	04/24/2015	13.068	BERNSTEIN INTERMEDIATE	13.72	13.27	179.29	173.41	5.88
10/09/2013	04/30/2015	2	MONSTER BEVERAGE CORP	137.73	53.92	275.46	107.85	167.61
10/31/2013	04/30/2015	2	MONSTER BEVERAGE CORP	137.73	58.01	275.45	116.01	159.44
09/27/2013	05/04/2015	3	QUINTILES TRANSNATIONAL HOLDIN	66.79	44.75	200.37	134.24	66.13
01/06/2015	05/05/2015	4	***MOBILEYE NV	45.09	40.09	180.35	160.35	20.00
01/28/2015	05/05/2015	2	***MOBILEYE NV	45.09	39.47	90.17	78.93	11.24
08/14/2014	05/06/2015	4	ASPEN TECHNOLOGY INC	42.50	42.87	170.00	171.49	(1.49)
02/13/2015	05/06/2015	6	NVIDIA CORP	21.93	22.23	131.59	133.37	(1.78)
08/14/2014	05/07/2015	1	ASPEN TECHNOLOGY INC	41.35	42.87	41.35	42.87	(1.52)
10/14/2014	05/07/2015	2	ASPEN TECHNOLOGY INC	41.35	34.70	82.71	69.39	13.32
05/06/2014	05/07/2015	2	LINEAR TECHNOLOGY CORP	45.82	44.40	91.64	88.80	2.84
06/20/2014	05/07/2015	3	LINEAR TECHNOLOGY CORP	45.82	47.63	137.46	142.88	(5.42)
02/13/2015	05/07/2015	12	NVIDIA CORP	22.13	22.23	265.61	266.73	(1.12)
09/27/2013	05/07/2015	1	QUINTILES TRANSNATIONAL HOLDIN	65.10	44.75	65.10	44.75	20.35
12/02/2013	05/07/2015	1	QUINTILES TRANSNATIONAL HOLDIN	65.10	42.82	65.10	42.82	22.28
11/12/2013	05/08/2015	2	POLARIS INDUSTRIES INC	143.04	129.67	286.08	259.34	26.74
11/12/2013	05/13/2015	1	POLARIS INDUSTRIES INC	140.32	129.67	140.32	129.67	10.65
11/19/2013	05/13/2015	1	POLARIS INDUSTRIES INC	140.32	130.75	140.31	130.75	9.56
05/30/2014	05/14/2015	2	POLARIS INDUSTRIES INC	139.83	129.07	279.66	258.15	21.51
02/02/2015	05/14/2015	1	POLARIS INDUSTRIES INC	139.83	143.09	139.83	143.09	(3.26)
01/28/2015	06/01/2015	5	***MOBILEYE NV	45.93	39.46	229.65	197.31	32.34
04/03/2013	06/01/2015	3	FACEBOOK INC-A	79.79	26.20	239.38	78.59	160.79
09/28/2012	06/01/2015	4	VISA INC - CLASS A SHRS	69.21	33.53	276.82	134.13	142.69
02/25/2013	06/01/2015	4	VISA INC - CLASS A SHRS	69.21	39.87	276.82	159.46	117.36
10/07/2014	06/03/2015	1	LINKEDIN CORP - A	212.86	206.56	212.86	206.56	6.30
03/21/2007	06/08/2015	303.683	AB VALUE FUND- ADV	14.39	14.61	4,370.00	4,436.81	(66.81)
02/27/2015	06/09/2015	2	ALASKA AIR GROUP INC	58.42	64.23	116.84	128.46	(11.62)
02/04/2010	06/09/2015	1	APPLE INC	126.30	27.80	126.30	27.80	98.50
10/31/2013	06/09/2015	1	MONSTER BEVERAGE CORP	125.47	58.01	125.48	58.01	67.47
02/12/2014	06/09/2015	1	MONSTER BEVERAGE CORP	125.47	72.30	125.47	72.30	53.17
05/21/2012	06/09/2015	1	PRICELINE GROUP INC/THE	1,164.01	647.45	1,164.01	647.45	516.56

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/14/2013	06/10/2015	2	MEAD JOHNSON NUTRITION CO	91.35	80.66	182.70	161.32	21.38
04/30/2015	06/17/2015	11	GRUBHUB INC	35.64	41.09	391.99	451.97	(59.98)
12/06/2012	06/18/2015	1	INTERCONTINENTAL EXCHANGE IN	233.81	130.64	233.81	130.64	103.17
06/12/2013	06/25/2015	7	GILEAD SCIENCES INC	120.30	51.79	842.12	362.53	479.59
06/18/2013	06/25/2015	2	GILEAD SCIENCES INC	120.30	51.34	240.61	102.67	137.94
11/19/2013	06/25/2015	3	MEAD JOHNSON NUTRITION CO	91.09	83.15	273.27	249.44	23.83
09/21/2012	06/25/2015	2	O'REILLY AUTOMOTIVE INC	233.12	84.21	466.23	168.42	297.81
11/06/2012	06/25/2015	6	STARBUCKS CORP	54.20	26.03	325.22	156.17	169.05
02/27/2015	06/26/2015	4	ALASKA AIR GROUP INC	64.94	64.23	259.77	256.91	2.86
06/18/2013	06/29/2015	2	GILEAD SCIENCES INC	117.33	51.34	234.66	102.67	131.99
02/12/2014	06/29/2015	1	MONSTER BEVERAGE CORP	135.30	72.29	135.30	72.29	63.01
03/02/2015	06/30/2015	3	DOLLAR TREE INC	78.98	79.92	236.93	239.77	(2.84)
11/06/2012	06/30/2015	2	STARBUCKS CORP	53.54	26.02	107.07	52.05	55.02
11/13/2012	06/30/2015	1	STARBUCKS CORP	53.54	25.21	53.54	25.21	28.33
01/28/2015	07/07/2015	1	***MOBILEYE NV	55.76	39.46	55.76	39.46	16.30
02/05/2015	07/07/2015	7	***MOBILEYE NV	55.76	37.13	390.30	259.88	130.42
01/02/2013	07/08/2015	1	INTERCONTINENTAL EXCHANGE IN	223.18	125.63	223.18	125.63	97.56
10/15/2014	07/08/2015	1	INTERCONTINENTAL EXCHANGE IN	223.18	200.63	223.18	200.63	22.55
10/15/2014	07/09/2015	2	INTERCONTINENTAL EXCHANGE IN	224.80	200.63	449.61	401.25	48.36
01/22/2015	07/09/2015	1	INTERCONTINENTAL EXCHANGE IN	224.80	212.31	224.80	212.31	12.49
03/21/2007	07/24/2015	13.115	BERNSTEIN INTERMEDIATE	13.41	13.27	175.87	174.04	1.83
06/18/2013	07/24/2015	2	GILEAD SCIENCES INC	113.53	51.34	227.07	102.67	124.40
02/04/2010	08/05/2015	2	APPLE INC	116.33	27.80	232.65	55.59	177.06
10/07/2014	08/07/2015	1	LINKEDIN CORP - A	190.00	206.56	190.00	206.56	(16.56)
10/15/2014	08/07/2015	1	LINKEDIN CORP - A	190.00	194.86	189.99	194.86	(4.87)
01/30/2015	08/13/2015	7	LEVEL 3 COMMUNICATIONS INC	48.18	50.00	337.28	350.01	(12.73)
02/09/2015	08/13/2015	1	LEVEL 3 COMMUNICATIONS INC	48.18	52.80	48.18	52.80	(4.62)
09/26/2014	08/21/2015	9	ALTERA CORP	48.27	35.94	434.48	323.42	111.06
10/14/2014	08/21/2015	5	ALTERA CORP	48.27	31.31	241.37	156.57	84.80
08/29/2014	08/31/2015	2	PALL CORP	127.20	83.90	254.40	167.80	86.60
09/26/2014	08/31/2015	3	PALL CORP	127.20	83.26	381.60	249.77	131.83
10/02/2014	08/31/2015	3	PALL CORP	127.20	82.55	381.60	247.66	133.94
10/13/2014	08/31/2015	2	PALL CORP	127.20	82.00	254.40	164.00	90.40

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10/17/2014	08/31/2015	2	PALL CORP	127.20	82.09	254.40	164.18	90.22
12/30/2014	09/01/2015	3	HUNT J B TRANS SVCS INC	71.36	84.75	214.10	254.24	(40.14)
01/06/2015	09/01/2015	1	HUNT J B TRANS SVCS INC	71.36	80.84	71.36	80.84	(9.48)
02/09/2015	09/01/2015	2	LEVEL 3 COMMUNICATIONS INC	43.64	52.80	87.28	105.60	(18.32)
02/13/2015	09/01/2015	3	LEVEL 3 COMMUNICATIONS INC	43.64	53.55	130.91	160.65	(29.74)
02/24/2015	09/01/2015	6	LEVEL 3 COMMUNICATIONS INC	43.64	53.97	261.83	323.80	(61.97)
03/23/2015	09/01/2015	3	LEVEL 3 COMMUNICATIONS INC	43.64	55.40	130.91	166.21	(35.30)
06/20/2014	09/01/2015	2	LINEAR TECHNOLOGY CORP	39.21	47.63	78.41	95.26	(16.85)
01/16/2015	09/01/2015	7	LINEAR TECHNOLOGY CORP	39.21	45.22	274.45	316.56	(42.11)
12/31/2014	09/02/2015	3	ROCKWELL COLLINS INC.	80.65	84.45	241.95	253.35	(11.40)
02/27/2015	09/02/2015	2	ROCKWELL COLLINS INC.	80.65	89.11	161.30	178.22	(16.92)
03/04/2015	09/02/2015	3	ROCKWELL COLLINS INC.	80.65	90.50	241.95	271.51	(29.56)
03/06/2015	09/02/2015	3	ROCKWELL COLLINS INC.	80.65	91.00	241.95	273.01	(31.06)
03/13/2015	09/02/2015	1	ROCKWELL COLLINS INC.	80.65	92.60	80.65	92.60	(11.95)
08/26/2014	09/03/2015	3	AFFILIATED MANAGERS GROUP INC	178.35	212.39	535.05	637.18	(102.13)
01/06/2015	09/03/2015	5	HUNT J B TRANS SVCS INC	74.94	80.84	374.70	404.18	(29.48)
07/02/2015	09/03/2015	4	HUNT J B TRANS SVCS INC	74.94	82.02	299.76	328.09	(28.33)
01/16/2015	09/03/2015	3	LINEAR TECHNOLOGY CORP	40.10	45.22	120.30	135.67	(15.37)
04/16/2015	09/03/2015	13	LINEAR TECHNOLOGY CORP	40.10	46.36	521.31	602.62	(81.31)
11/20/2013	09/03/2015	5	MEAD JOHNSON NUTRITION CO	77.06	82.97	385.31	414.85	(29.54)
01/24/2014	09/03/2015	2	MEAD JOHNSON NUTRITION CO	77.06	78.58	154.13	157.15	(3.02)
02/21/2013	09/14/2015	1	MONSANTO CO	90.29	98.21	90.29	98.21	(7.92)
04/04/2014	09/14/2015	2	MONSANTO CO	90.29	114.12	180.57	228.24	(47.67)
04/17/2014	09/14/2015	2	MONSANTO CO	90.29	112.79	180.58	225.58	(45.00)
07/08/2015	09/14/2015	2	MONSANTO CO	90.29	105.69	180.57	211.38	(30.81)
11/12/2014	09/18/2015	2	ALIGN TECHNOLOGY INC	57.52	54.51	115.04	109.01	6.03
11/11/2013	09/18/2015	2	AMETEK INC	52.29	48.56	104.58	97.12	7.46
11/19/2013	09/18/2015	1	AMETEK INC	52.29	48.62	52.29	48.62	3.67
11/18/2013	09/18/2015	2	ANSYS INC	91.04	84.70	182.09	169.41	12.68
08/31/2015	09/18/2015	2	COGNIZANT TECH SOLUTIONS-A	62.10	62.93	124.20	125.86	(1.66)
08/21/2013	09/18/2015	1	COSTCO WHOLESALE CORP	142.34	112.45	142.34	112.45	29.89
11/06/2013	09/18/2015	2	DANAHER CORP	85.91	73.02	171.81	146.03	25.78
09/01/2015	09/18/2015	1	EDWARDS LIFESCIENCES	142.93	136.48	142.93	136.48	6.45

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/29/2014	09/18/2015	1	F5 NETWORKS INC	115.60	107.52	115.60	107.52	8.08
06/18/2013	09/18/2015	1	GILEAD SCIENCES INC	108.44	51.33	108.44	51.33	57.11
03/31/2014	09/18/2015	1	GILEAD SCIENCES INC	108.44	70.54	108.44	70.54	37.90
02/12/2014	09/18/2015	1	MONSTER BEVERAGE CORP	134.98	72.30	134.98	72.30	62.68
12/02/2013	09/18/2015	2	QUINTILES TRANSNATIONAL HOLDIN	78.01	42.83	156.02	85.65	70.37
04/28/2014	09/18/2015	2	SERVICENOW INC	74.09	46.03	148.18	92.07	56.11
02/13/2015	10/06/2015	15	TWITTER INC	27.25	48.60	408.73	729.01	(320.28)
03/20/2015	10/06/2015	7	TWITTER INC	27.25	48.46	190.74	339.24	(148.50)
04/06/2015	10/06/2015	1	TWITTER INC	27.25	50.92	27.25	50.92	(23.67)
06/05/2014	10/08/2015	1	WABTEC CORP	92.34	78.97	92.34	78.97	13.37
06/12/2014	10/08/2015	2	WABTEC CORP	92.34	80.44	184.68	160.88	23.80
06/20/2014	10/08/2015	2	WABTEC CORP	92.34	83.02	184.67	166.03	18.64
08/01/2014	10/08/2015	1	WABTEC CORP	92.34	80.25	92.34	80.25	12.09
03/21/2007	10/22/2015	12.408	BERNSTEIN INTERMEDIATE	13.47	13.27	167.13	164.65	2.48
03/13/2015	10/23/2015	1	ACUITY BRANDS INC	208.21	159.63	208.21	159.63	48.58
05/22/2014	10/28/2015	4	ESTEE LAUDER COMPANIES-CL A	83.33	75.02	333.30	300.08	33.22
06/25/2014	10/28/2015	3	ESTEE LAUDER COMPANIES-CL A	83.33	74.87	249.98	224.62	25.36
12/19/2013	11/05/2015	5	QUINTILES TRANSNATIONAL HOLDIN	65.94	45.50	329.71	227.48	102.23
04/17/2014	11/05/2015	3	QUINTILES TRANSNATIONAL HOLDIN	65.94	50.32	197.83	150.97	46.86
11/19/2013	11/11/2015	4	AMETEK INC	55.88	48.62	223.52	194.46	29.06
05/23/2014	11/11/2015	5	AMETEK INC	55.88	52.44	279.41	262.19	17.22
08/21/2013	11/11/2015	1	COSTCO WHOLESALE CORP	156.37	112.44	156.37	112.44	43.93
10/25/2013	11/11/2015	1	COSTCO WHOLESALE CORP	156.37	115.94	156.36	115.94	40.42
02/12/2014	11/11/2015	1	MONSTER BEVERAGE CORP	152.49	72.29	152.49	72.29	80.20
03/14/2014	11/11/2015	1	MONSTER BEVERAGE CORP	152.49	70.13	152.49	70.13	82.36
04/30/2015	11/11/2015	7	ROBERT HALF INTL INC	52.40	55.48	366.83	388.33	(21.50)
11/13/2012	11/11/2015	3	STARBUCKS CORP	61.97	25.21	185.91	75.62	110.29
01/18/2013	11/11/2015	4	STARBUCKS CORP	61.97	27.35	247.88	109.40	138.48
03/18/2013	11/11/2015	2	STARBUCKS CORP	61.97	28.49	123.94	56.98	66.96
10/30/2015	11/19/2015	3	WHITEWAVE FOODS CO	39.41	41.01	118.23	123.03	(4.80)
11/10/2015	11/19/2015	3	WHITEWAVE FOODS CO	39.41	42.84	118.22	128.53	(10.31)
SUBTOTAL FOR LONG-TERM						58,628.65	47,762.83	10,865.82

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Open Date	Close Date	Quantity Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
		CIL ¹					
	05/06/2015	GOOGLE INC-CL C			7.38	0.00	7.38
		SUBTOTAL FOR CIL			7.38	0.00	7.38
		TOTAL			\$58,636.03	\$47,762.83	\$10,873.20

**** ACCOUNT TOTALS ****

CURRENT PERIOD - G/L	\$10,873.20
LONG-TERM	\$10,865.82
CIL	\$7.38

[1] CIL represents cash in lieu of fractional shares.