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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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: RICHARD LOUNSBERY FOUNDATION, INC.

A Employer identification number: 13-6081860

Number and street (or P O box number if mail is not delivered to street address): 601 13TH STREET N.W. Room/suite: 1030N

B Telephone number: 202-872-8080

City or town, state or province, country, and ZIP or foreign postal code: WASHINGTON, DC 20005

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 [X] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 23,173,606.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,050,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	71.	71.		
	4 Dividends and interest from securities	493,809.	493,809.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	876,195.			
	b Gross sales price for all assets on line 6a 8,765,887.				
	7 Capital gain net income (from Part IV, line 2)		876,195.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	50,000.	0.		STATEMENT 1
	12 **Total.** Add lines 1 through 11	3,470,075.	1,370,075.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	261,000.	26,100.		234,900.
	14 Other employee salaries and wages	87,000.	0.		87,000.
	15 Pension plans, employee benefits	52,571.	3,028.		49,543.
	16a Legal fees STMT 2	10,893.	0.		10,893.
	b Accounting fees STMT 3	21,963.	10,982.		10,981.
	c Other professional fees STMT 4	168,625.	168,625.		0.
	17 Interest				
	18 Taxes STMT 5	30,000.	0.		0.
	19 Depreciation and depletion	644.	0.		
	20 Occupancy	38,308.	3,831.		34,477.
	21 Travel, conferences, and meetings	30,843.	0.		30,843.
	22 Printing and publications				
	23 Other expenses STMT 6	43,183.	4,077.		39,106.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	745,030.	216,643.		497,743.
	25 Contributions, gifts, grants paid	2,142,001.			2,142,001.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,887,031.	216,643.		2,639,744.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	583,044.			
	b **Net investment income** (if negative, enter -0-)		1,153,432.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2015)

G119

16140509 759420 1054 2015.03040 RICHARD LOUNSBERY FOUNDATIO 1054___1

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	244,994.	313,901.	313,901.
	2 Savings and temporary cash investments	546,904.	462,292.	462,292.
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	1,129,441.	1,287,617.	1,291,182.
	b Investments - corporate stock STMT 9	6,165,688.	6,843,951.	7,530,681.
	c Investments - corporate bonds STMT 10	2,335,953.	2,146,999.	2,136,587.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	8,557,248.	8,505,755.	11,434,625.
	14 Land, buildings, and equipment: basis ▶ 10,590.			
	Less accumulated depreciation STMT 12▶ 6,252.	0.	4,338.	4,338.
	15 Other assets (describe ▶ SECURITY DEPOSIT)	1,581.	0.	0.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,981,809.	19,564,853.	23,173,606.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	18,981,809.	19,564,853.	
	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			
	30 **Total net assets or fund balances**	18,981,809.	19,564,853.	
	31 **Total liabilities and net assets/fund balances**	18,981,809.	19,564,853.	

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	18,981,809.
2	Enter amount from Part I, line 27a	2	583,044.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,564,853.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,564,853.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	8,765,887.		7,889,692.	876,195.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				876,195.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	876,195.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	2,807,008.	23,655,420.	.118662
2013	2,970,657.	22,102,911.	.134401
2012	2,824,704.	20,700,838.	.136454
2011	2,775,114.	20,325,791.	.136532
2010	2,800,602.	19,991,826.	.140087

2	Total of line 1, column (d)	2	.666136
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	.133227
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	23,666,084.
5	Multiply line 4 by line 3	5	3,152,961.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,534.
7	Add lines 5 and 6	7	3,164,495.
8	Enter qualifying distributions from Part XII, line 4	8	2,644,726.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	23,069.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	23,069.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	23,069.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 31,416.		
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	31,416.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	20.
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	8,327.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 8,327. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ WWW.RLOUNSBERY.ORG

14 The books are in care of ▶ MAX ANGERHOLZER Telephone no. ▶ 202-872-8080

Located at ▶ 601 13TH STREET N.W. 1030N, WASHINGTON, DC ZIP+4 ▶ 20005

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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? ST. 7 ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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		X
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? ST. F ☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		261,000.	20,700.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SALVE BERNABE - 601 13TH STREET N.W., WASHINGTON, DC 20005	ADMIN ASSISTANT 40.00	87,000.	15,660.	0.

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	23,663,187.
b	Average of monthly cash balances		1b	358,956.
c	Fair market value of all other assets		1c	4,338.
d	**Total** (add lines 1a, b, and c)		1d	24,026,481.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	24,026,481.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	360,397.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	23,666,084.
6	**Minimum investment return.** Enter 5% of line 5		6	1,183,304.

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	1,183,304.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 23,069.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	23,069.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,160,235.
4	Recoveries of amounts treated as qualifying distributions		4	50,000.
5	Add lines 3 and 4		5	1,210,235.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,210,235.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,639,744.
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	4,982.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,644,726.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,644,726.

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				1,210,235.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013 514,486.				
e From 2014				
f **Total** of lines 3a through e	514,486.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 2,644,726.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	2,050,000.			
d Applied to 2015 distributable amount				594,726.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	514,486.			514,486.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,050,000.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				101,023.
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)	2,050,000.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

** SEE STATEMENT 14

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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 e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 15

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT E	NONE			2,142,001.
Total			▶ 3a	2,142,001.
b *Approved for future payment*				
THE FUTURE UNIVERSITY P.O. BOX 10553 KHARTUM, SUDAN, SUDAN	NONE		VULNERABILITY OF WATER RESOURCES OF EASTERN SUDAN AND IMPACT OF WEATHER VARIABILITY	42,800.
Total			▶ 3b	42,800.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	71.	
4 Dividends and interest from securities			14	493,809.	
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	876,195.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a RETURNED GRANT-TEL AVIV					
b UNIVERSITY			01	50,000.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,420,075.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,420,075.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 5/12/16 ▶ Secretary

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAUREN CRESCI	[signature]	5/10/16		P01268493

Firm's name ▶ LUTZ AND CARR, CPAS LLP — Firm's EIN ▶ 13-1655065

Firm's address ▶ 300 EAST 42ND STREET NEW YORK, NY 10017 — Phone no. 212-697-2299

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

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization	Employer identification number
RICHARD LOUNSBERY FOUNDATION, INC.	13-6081860

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

523451
10-26-15

Name of organization	Employer identification number
RICHARD LOUNSBERY FOUNDATION, INC.	13-6081860

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	RICHARD LOUNSBERY FOUNDATION INC. TRUST C/O JP MORGAN, P.O. BOX 6089 NEWARK, DE 19714	$ 2,050,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
RICHARD LOUNSBERY FOUNDATION, INC.	13-6081860

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
		$	

(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: RICHARD LOUNSBERY FOUNDATION, INC.

Employer identification number: 13-6081860

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 info once) ▶ $

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

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RETURNED GRANT-TEL AVIV UNIVERSITY	50,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	50,000.	0.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATTERSON, BELKNAP, WEBB & TYLER	10,893.	0.		10,893.
TO FM 990-PF, PG 1, LN 16A	10,893.	0.		10,893.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LUTZ AND CARR, CPA'S	21,963.	10,982.		10,981.
TO FORM 990-PF, PG 1, LN 16B	21,963.	10,982.		10,981.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUCK CONSULTANTS -FINANCIAL CONSULTANT	20,000.	20,000.		0.
COMMONFUND - INVESTMENT ADVISORS	40,212.	40,212.		0.
CREDIT SUISSE - INVESTMENT ADVISORS	108,413.	108,413.		0.
TO FORM 990-PF, PG 1, LN 16C	168,625.	168,625.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	30,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	30,000.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE STATIONERY AND SUPPLIES	12,669.	1,267.		11,402.
TELEPHONE	8,354.	835.		7,519.
MEMBERSHIP DUES	1,500.	0.		1,500.
FILING FEES	750.	0.		750.
COMPUTER SERVICES	4,592.	459.		4,133.
INSURANCE	9,178.	918.		8,260.
POSTAGE AND MESSENGER	1,769.	177.		1,592.
PAYROLL FEES	3,764.	376.		3,388.
REPAIRS & MAINTENANCE	154.	0.		154.
OTHER	453.	45.		408.
TO FORM 990-PF, PG 1, LN 23	43,183.	4,077.		39,106.

FOOTNOTES STATEMENT 7

PAGE 5, PART VII-B, LINE 1A(4)

ALL COMPENSATION PAID TO THE OFFICERS AND DIRECTORS WAS FOR THE PERFORMANCE OF PERSONAL SERVICES WHICH WERE REASONABLE AND NECESSARY TO CARRYING OUT THE EXEMPT PURPOSES OF THE FOUNDATION. SUCH COMPENSATION WAS APPROVED BY THE BOARD AND CONSIDERED TO BE REASONABLE AND COMMENSURATE WITH THE DUTIES AND RESPONSIBILITIES OF EACH OFFICER AND DIRECTOR.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	X		1,287,617.	1,291,182.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,287,617.	1,291,182.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,287,617.	1,291,182.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT B	6,843,951.	7,530,681.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,843,951.	7,530,681.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT C	2,146,999.	2,136,587.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,146,999.	2,136,587.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT D	COST	8,505,755.	11,434,625.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,505,755.	11,434,625.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTERS	3,745.	3,745.	0.
COMPUTER	1,863.	1,863.	0.
FURNITURE	4,375.	583.	3,792.
FURNITURE	607.	61.	546.
TOTAL TO FM 990-PF, PART II, LN 14	10,590.	6,252.	4,338.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MAXMILLIAN ANGERHOLZER III 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	MANAGING DIRECTOR & SECRETARY 40.00	115,000.	20,700.	0.
WILLIAM HAPPER 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	CHAIRMAN 2.00	50,000.	0.	0.
JESSE H. AUSUBEL 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	VICE CHAIRMAN 2.00	16,000.	0.	0.
GLENN STREHLE 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	TREASURER 5.00	16,000.	0.	0.
R. NICHOLAS BURNS 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	DIRECTOR 2.00	16,000.	0.	0.
HOMER NEAL 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	DIRECTOR 2.00	16,000.	0.	0.
RICHARD MCHENRY 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	DIRECTOR 2.00	16,000.	0.	0.

DAVID SABATINI 601 13TH STREET N.W. 1030N WASHINGTON, DC 20005	DIRECTOR 2.00	16,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		261,000.	20,700.	0.

FORM 990-PF ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS STATEMENT 14

PAGE 8, PART XIII - UNDISTRIBUTED INCOME - LINE 4(C)

THE FOUNDATION HEREBY ELECTS TO TREAT $2,050,000 AS A DISTRIBUTION OUT OF CORPUS TO SATISFY THE REQUIREMENTS IMPOSED BY SECTION 4942(H)(2). AN ELECTION IS HEREBY MADE PURSUANT TO REG. 53.4942(A)-3(D)(2) TO TREAT $2,050,000 AS A DISTRIBUTION OUT OF THE 2014 UNDISTRIBUTED INCOME AND OUT OF CORPUS.

BY: [signature], Secretary

DATE: 5/12/16

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

M. ANGERHOLZER
601 13TH ST N.W., STE 1030N
WASHINGTON, DC 20005

TELEPHONE NUMBER

202-872-8080

FORM AND CONTENT OF APPLICATIONS

NO SPECIAL FORM IS REQUIRED FOR APPLICATION. APPLICATION IS TO BE MADE IN WRITING SETTING FORTH THE NEED, NATURE AND THE AMOUNT OF THE REQUEST PLUS A BUDGET JUSTIFYING THE AMT. REQUESTED. ALSO, THE ORGANIZATION'S IRS 501(C)(3) DETERMINATION LETTER AND RELEVANT EXHIBITS SHOULD BE INCLUDED.

ANY SUBMISSION DEADLINES

GRANT PROPOSALS SHOULD BE SUBMITTED TO THE FOUNDATION NO LATER THAN SIX WEEKS PRIOR TO THE FIRST OF APRIL, JULY, OCTOBER OR JANUARY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE TO QUALIFYING ORGANIZATIONS ONLY AND NOT TO INDIVIDUALS.

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTERS	010105	SL	5.00	16	3,745.			3,745.	3,745.		0.
2	COMPUTER	051011	SL	3.00	16	1,863.			1,863.	1,863.		0.
3	FURNITURE	050815	SL	5.00	16	4,375.			4,375.			583.
4	FURNITURE	071515	SL	5.00	16	607.			607.			61.
	* TOTAL 990-PF PG 1 DEPR					10,590.		0.	10,590.	5,608.	0.	644.
	CURRENT ACTIVITY											
	BEGINNING BALANCE					5,608.		0.	5,608.	5,608.		
	ACQUISITIONS					4,982.		0.	4,982.	0.		
	DISPOSITIONS					0.		0.	0.	0.		
	ENDING BALANCE					10,590.		0.	10,590.	5,608.		
	ENDING ACCUM DEPR									6,252.		
	ENDING BOOK VALUE									4,338.		

528102
04-01-15

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

[redacted]

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]
West Conshohocken, PA 19428
[illegible]

Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	53,931 210	0000116127	12/31/15	44,815 47	53,931 21	0.00	1 74	0 01%	0 01%
DAILY INCOME MNY MKT RETAIL CL									
12/01/15		0000153418	07/21/15	0 00	0.00	0 00	2.65	0 00%	0 00%
Total Money Market				**$44,815.47**	**$53,931 21**	**$0 00**	**$4 39**		
Total Cash, Money Funds, and Bank Deposits				**$44,815.47**	**$53,931 21**	**$0.00**	**$4.39**		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 98.00% of Portfolio *(In Maturity Date Sequence)*									
U.S.Treasury Securities									
UNITED STATES TREAS BDS			Security Identifier· 912810DX3						
7 500% 11/15/16 B/E DTD 11/15/86									
1ST CPN DTE 05/15/87 CPN PMT SEMI ANNUAL Moody									
Rating AAA									
06/26/13 *	185,000 000	105 7980	195,726.05	105 7070	195,557 95	-168 10	1,753 44	13,875 00	7.09%
			Original Cost Basis $225,945 70						
11/21/13 *	20,000 000	106 0610	21,212 23	105 7070	21,141 40	-70 83	189 56	1,500 00	7 09%
			Original Cost Basis $24,093 75						
Total,Noncovered	**205,000.000**		**216,938.28**		**216,699.35**	**-238 93**	**1,943 00**	**15,375.00**	
05/20/14	15,000 000	106 1030	15,915 51	105 7070	15,856 05	-59 46	142.17	1,125 00	7 09%
			Original Cost Basis $17,585 16						
12/08/14	10,000 000	106 0200	10,602 04	105 7070	10,570 70	-31 34	94.78	750 00	7 09%
			Original Cost Basis $11,325.39						
07/27/15	5,000 000	106 1560	5,307 81	105 7070	5,285 35	-22 46	47 39	375 00	7 09%
			Original Cost Basis $5,454 88						
11/24/15	10,000 000	105.9400	10,593 99	105 7070	10,570.70	-23.29	94 78	750 00	7.09%
			Original Cost Basis $10,651.56						
Total Covered	**40,000.000**		**42,419.35**		**42,282.80**	**-136.55**	**379.12**	**3,000.00**	
Total	**245,000.000**		**$259,357.63**		**$258,982.15**	**-$375.48**	**$2,322 12**	**$18,375.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U S.Treasury Securities *(continued)*									
UNITED STATES TREAS NOTES			Security Identifier 912828KQ2						
3 125% 05/15/19 B/E DTD 05/15/09									
1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUAL Moody									
Rating AAA									
04/28/15	80,000 000	106.3290	85,063 35	105.4960	84,396.80	-666 55	315 93	2,500 00	2 96%
			Original Cost Basis $86,043 75						
06/08/15	10,000 000	105 5380	10,553.78	105.4960	10,549 60	-4 18	39 49	312 50	2 96%
			Original Cost Basis $10,642 58						
09/14/15	75,000 000	106 2160	79,662.16	105 4960	79,122.00	-540 16	296.19	2,343.75	2.96%
			Original Cost Basis $80,050 78						
Total Covered	**165,000.000**		**175,279.29**		**174,068.40**	**-1,210.89**	**651 61**	**5,156 25**	
Total	**165,000.000**		**$175,279.29**		**$174,068.40**	**-$1,210.89**	**$651.61**	**$5,156 25**	
UNITED STATES TREAS NTS			Security Identifier 912828SF8						
2 000% 02/15/22 B/E DTD 02/15/12									
1ST CPN DTE 08/15/12 CPN PMT SEMI ANNUAL Moody									
Rating AAA									
06/23/15	85,000 000	99 6640	84,714 45	100.1800	85,153 00	438.55	637 50	1,700.00	1 99%
			Original Cost Basis. $84,714.45						
UNITED STATES TREAS BDS			Security Identifier 912810EP9						
7 125% 02/15/23 B/E DTD 02/16/93									
1ST CPN DTE 08/15/93 CPN PMT SEMI ANNUAL Moody									
Rating AAA									
05/14/14	125,000 000	131 6150	164,518 77	133 5190	166,898.75	2,379.98	3,339 84	8,906 25	5 33%
			Original Cost Basis $172,578 13						
09/17/14	130,000.000	131 2290	170,597 17	133.5190	173,574 70	2,977.53	3,473.44	9,262.50	5.33%
			Original Cost Basis $177,145.31						
Total Covered	**255,000.000**		**335,115.94**		**340,473.45**	**5,357.51**	**6,813 28**	**18,168.75**	
Total	**255,000.000**		**$335,115.94**		**$340,473.45**	**$5,357.51**	**$6,813.28**	**$18,168.75**	
UNITED STATES TREAS BDS			Security Identifier: 912810EZ7						
6 625% 02/15/27 B/E DTD 02/18/97									
1ST CPN DTE 08/15/97 CPN PMT SEMI ANNUAL Moody									
Rating AAA									
12/19/14	60,000 000	142.6270	85,575 97	141.8050	85,083 00	-492 97	1,490 62	3,975 00	4 67%
			Original Cost Basis $87,600 00						
02/12/15	60,000.000	144 7790	86,867 63	141.8050	85,083 00	-1,784 63	1,490 62	3,975 00	4 67%
			Original Cost Basis $88,706 25						
07/13/15	65,000 000	140 2890	91,187 82	141 8050	92,173 25	985 43	1,614 84	4,306.25	4 67%
			Original Cost Basis $92,101 95						
12/03/15	120,000.000	141 2650	169,517 82	141.8050	170,166.00	648 18	2,981 26	7,950 00	4 67%

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]
West Conshohocken, PA 19428
(866) 536-6338

Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S.Treasury Securities *(continued)*									
UNITED STATES TREAS BDS *(continued)*									
			Original Cost Basis $169,762.50						
Total Covered	**305,000.000**		**433,149.24**		**432,505.25**	**-643.99**	**7,577.34**	**20,206.25**	
Total	**305,000.000**		**$433,149.24**		**$432,505 25**	**-$643 99**	**$7,577.34**	**$20,206.25**	
Total U.S. Treasury Securities	**1,055,000 000**		**$1,287,616.55**		**$1,291,182.25**	**$3,565 70**	**$18,001.85**	**$63,606.25**	
Corporate Bonds									
OMNICOM GROUP INC GTD SR NTS 5.900% 04/15/16 B/E DTD 03/29/06 GTD OMNICOM GROUP INC Moody Rating BAA1 S & P Rating BBB+			**Security Identifier: 681919AS5**						
04/20/12 *	85,000 000	101 2000	86,020 39	101.2770	86,085 45	65 06	1,050 72	5,015 00	5.82%
			Original Cost Basis $98,453 80						
CAPITAL ONE FINL CORP SUB NT 6 150% 09/01/16 B/E DTD 08/29/06 1ST CPN DTE 03/01/07 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating BBB-			**Security Identifier: 14040HAN5**						
02/18/15	80,000.000	103.1410	82,512.85	103.0390	82,431 20	-81 65	1,640 00	4,920 00	5 96%
			Original Cost Basis $85,679 20						
07/13/15	5,000 000	103 2700	5,163 51	103 0390	5,151 95	-11 56	102 50	307 50	5 96%
			Original Cost Basis $5,274.00						
Total Covered	**85,000.000**		**87,676.36**		**87,583.15**	**-93 21**	**1,742.50**	**5,227.50**	
Total	**85,000.000**		**$87,676.36**		**$87,583 15**	**-$93.21**	**$1,742.50**	**$5,227.50**	
DEUTSCHE BK AG MEDIUM TERM NTS ISIN#US25152RVR10 1 400% 02/13/17 B/E DTD 02/13/14 FOREIGN SECURITY Moody Rating A3 S & P Rating BBB+			**Security Identifier: 25152RVR1**						
07/27/15 *	85,000 000	99 6980	84,743 30	99.4350	84,519 75	-223 55	456 17	1,190 00	1 40%
			Original Cost Basis. $84,743 30						

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RICHARD LOUNSBERY FOUNDATION
F/Y/E: 12/31/15
FORM 990PF
EIN# 13-6081860

STATEMENT B - CORPORATE STOCK	BOOK VALUE AT 12/31/15	MARKET VALUE AT 12/31/15	PAGE
	530,810	478,096	1-2
	1,151,086	1,139,668	3-8
	979,166	904,872	9-19
	409,826	445,155	20-24
	229,507	295,833	25-32
	197,832	199,443	33
	1,273,291	1,961,783	34-37
	745,645	886,980	38-44
	1,326,788	1,218,851	45-62
TOTAL CORPORATE STOCK	6,843,951	7,530,681	

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible] Madison Avenue
7th Floor
New York, NY 10010-3629
(800) 847-2846

Brokerage Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 16.00% of Portfolio									
Non-Insured Bank Deposits									
CREDIT SUISSE AG NYB DEPOSITS held at CREDIT SUISSE AG NY BRANCH									
12/01/15	91,361 440	0000003962	12/31/15	90,852 02	91,361 44	0.00	232.25	N/A	N/A
Total Non-Insured Bank Deposits				$90,852.02	$91,361.44	$0.00	$232.25		
Total Cash, Money Funds, and Bank Deposits				$90,852.02	$91,361 44	$0.00	$232.25		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 84.00% of Portfolio								
Common Stocks								
ADT CORP COM			Security Identifier: ADT					
Dividend Option Cash			CUSIP 00101J106					
03/23/15	1,251 000	41 8690	52,377 64	32 9800	41,257 98	-11,119 66	1,050 84	2 54%
ADVANCE AUTO PTS INC COM			Security Identifier AAP					
Dividend Option Cash			CUSIP 00751Y106					
03/23/15	270.000	149.9080	40,475 23	150.5100	40,637.70	162.47	64 80	0 15%
CLEAN HBRS INC COM			Security Identifier CLH					
Dividend Option Cash			CUSIP 184496107					
03/23/15	689 000	57.9190	39,905 97	41 6500	28,696.85	-11,209 12		
DYCOM INDS INC COM			Security Identifier: DY					
Dividend Option Cash			CUSIP 267475101					
03/23/15	609 000	49.1570	29,936.38	69 9600	42,605 64	12,669.26		
FEDEX CORP COM			Security Identifier FDX					
Dividend Option Cash			CUSIP 31428X106					
03/23/15	325.000	171 0280	55,584 00	148 9900	48,421 75	-7,162 25	325 00	0 67%
LKQ CORP COM			Security Identifier LKQ					
Dividend Option Cash			CUSIP: 501889208					
03/23/15	1,953 000	24 3990	47,652.02	29 6300	57,867 39	10,215 37		
MARTEN TRANS LTD			Security Identifier MRTN					
Dividend Option Cash			CUSIP 573075108					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MARTEN TRANS LTD *(continued)*								
03/23/15	776 000	23 6440	18,347 97	17 7000	13,735.20	-4,612 77	77 60	0 56%
MOBILE MINI INC				Security Identifier MINI				
Dividend Option. Cash				CUSIP 60740F105				
03/23/15	1,028 000	43 9800	45,211.20	31 1300	32,001 64	-13,209.56	768.94	2 40%
09/23/15	238.000	31 9600	7,606 41	31 1300	7,408 94	-197 47	178 02	2 40%
Total Covered	**1,266 000**		**52,817.61**		**39,410.58**	**-13,407.03**	**946.96**	
Total	**1,266.000**		**$52,817.61**		**$39,410 58**	**-$13,407.03**	**$946.96**	
PACKAGING CORP AMER COM				Security Identifier: PKG				
Dividend Option Cash				CUSIP 695156109				
03/23/15	127 000	79 0200	10,035 52	63 0500	8,007.35	-2,028.17	279.40	3 48%
04/22/15	393.000	71.9580	28,279.42	63 0500	24,778 65	-3,500.77	864 60	3.48%
Total Covered	**520.000**		**38,314.94**		**32,786.00**	**-5,528.94**	**1,144.00**	
Total	**520.000**		**$38,314.94**		**$32,786.00**	**-$5,528.94**	**$1,144.00**	
SWIFT TRANSN CO CL A				Security Identifier SWFT				
Dividend Option Cash				CUSIP 87074U101				
05/07/15	124 000	24 9820	3,097.82	13 8200	1,713.68	-1,384.14		
05/08/15	608 000	25 6010	15,565 53	13 8200	8,402 56	-7,162.97		
09/29/15	750 000	15 1130	11,334 38	13 8200	10,365 00	-969 38		
Total Covered	**1,482.000**		**29,997 73**		**20,481.24**	**-9,516.49**		
Total	**1,482 000**		**$29,997.73**		**$20,481 24**	**-$9,516 49**	**$0 00**	
THOR INDS INC				Security Identifier THO				
Dividend Option. Cash				CUSIP 885160101				
03/23/15	292.000	63.9580	18,675 86	56 1500	16,395 80	-2,280 06	350 40	2.13%
09/25/15	273.000	51 9040	14,169 90	56 1500	15,328.95	1,159 05	327 60	2 13%
Total Covered	**565.000**		**32,845.76**		**31,724.75**	**-1,121.01**	**678.00**	
Total	**565.000**		**$32,845.76**		**$31,724.75**	**-$1,121.01**	**$678 00**	
WALGREENS BOOTS ALLIANCE INC COM				Security Identifier WBA				
Dividend Option Cash				CUSIP 931427108				
03/23/15	639 000	88 1780	56,345 74	85 1550	54,414 05	-1,931 69	920 16	1 69%
WERNER ENTERPRISES INC				Security Identifier. WERN				
Dividend Option Cash				CUSIP 950755108				
03/23/15	1,114.000	32.5030	36,208.58	23.3900	26.056.46	-10,152.12	267.36	1 02%
Total Common Stocks			**$530,809.57**		**$478,095 59**	**-$52,713 98**	**$5,474.72**	
Total Equities			**$530,809.57**		**$478,095.59**	**-$52,713 98**	**$5,474.72**	

B0061281CSP30030 PAR-02-ROLL
Account Number 29A-001980
RICHARD LOUNSBERY FOUNDATION INC
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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]
7th Floor
New York, NY 10019-3839
(800) 847-2616

Brokerage
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Cash Balance				88 44	0 00				
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	45,466.520	0000116947	12/31/15	44,667 99	45,465.52	0.00	1.44	0 01%	0 01%
Total Money Market				$44,667 99	$45,465 52	$0.00	$1.44		
Total Cash, Money Funds, and Bank Deposits				$44,756.43	$45,465.52	$0.00	$1.44		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
DEUTSCHE BANK AG NAMEN AKT			Security Identifier DB					
ISIN#DE0005140008			CUSIP D18190898					
Dividend Option Cash								
XSecurity Disposition Method Versus Purchase								
10/23/15	709 000	30.7610	21,809 34	24 1500	17,122 35	-4,686 99	594 56	3 47%
10/26/15	393 000	30.2120	11,873.47	24.1500	9,490.95	-2,382.52	329 57	3 47%
Total Covered	1,102.000		33,682.81		26,613.30	-7,069.51	924.13	
Total	1,102.000		$33,682.81		$26,613.30	-$7,069.51	$924.13	
ALLERGAN PLC COM SHS			Security Identifier: AGN					
ISIN#IE00BY9D5467			CUSIP G0177J108					
Dividend Option Cash								
05/07/15	111 000	288.2050	31,990 74	312.5000	34,687 50	2,696 76		
10/06/15	33 000	270.7530	8,934 84	312 5000	10,312 50	1,377 66		
11/20/15	47 000	312.4640	14,685 81	312 5000	14,687 50	1 69		
Total Covered	191 000		55,611.39		59,687.50	4,076.11		
Total	191.000		$55,611.39		$59,687.50	$4,076.11	$0.00	
NXP SEMICONDUCTORS NV COM			Security Identifier NXPI					
ISIN#NL0009538784			CUSIP N6596X109					
Dividend Option Cash								
09/18/12 3	435.000	26.8940	11,698 82	84 2500	36,648 75	24,949.93		

B0061282CSP30038 PAR-02-ROLL
Account Number 29A-001998
RICHARD LOUNSBERY FOUNDATION INC
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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AVAGO TECHNOLOGIES LTD SHS				Security Identifier: AVGO				
ISIN#SG9999006241				CUSIP: Y0486S104				
Dividend Option: Cash								
09/25/15	224.000	128.6300	28,813.16	145.1500	32,513.60	3,700.44	394.24	1.21%
AEGON N V ORD AMER REG				Security Identifier: AEG				
Dividend Option: Cash				CUSIP: 007924103				
*Security Disposition Method: Versus Purchase								
03/24/15	4,456.000	8.3230	37,085.39	5.6700	25,265.52	-11,819.87	1,014.29	4.01%
AIRBUS GROUP ADR NCE & SPACE CO				Security Identifier: EADSY				
ISIN#US0092791005				CUSIP: 009279100				
Dividend Option: Cash								
12/03/15	1,387.000	17.4280	24,173.05	16.8380	23,354.31	-818.74	349.99	1.49%
AVIVA PLC ADR				Security Identifier: AV				
ISIN#US05382A1043				CUSIP: 05382A104				
Dividend Option: Cash								
*Security Disposition Method: Versus Purchase								
03/24/15	2,095.000	17.1000	35,824.50	15.2100	31,864.95	-3,959.55	1,151.29	3.61%
BRIDGESTONE CORP ADR				Security Identifier: BRDCY				
Dividend Option: Cash				CUSIP: 108441205				
*Security Disposition Method: Versus Purchase								
03/24/15	2,109.000	20.2800	42,770.52	17.3490	36,589.04	-6,181.48	798.88	2.18%
CAMECO CORP COM ISIN#CA13321L1085				Security Identifier: CCJ				
Dividend Option: Cash				CUSIP: 13321L108				
*Security Disposition Method: Versus Purchase								
03/24/15	1,094.000	15.0780	16,495.77	12.3300	13,489.02	-3,006.75	327.84	2.43%
08/05/15	885.000	13.9880	12,379.73	12.3300	10,912.05	-1,467.68	265.21	2.43%
Total Covered	**1,979.000**		**28,875.50**		**24,401.07**	**-4,474.43**	**593.05**	
Total	**1,979.000**		**$28,875.50**		**$24,401.07**	**-$4,474.43**	**$593.05**	
CREDIT AGRICOLE SA ADR				Security Identifier: CRARY				
ISIN#US2253131054				CUSIP: 225313105				
Dividend Option: Cash								
*Security Disposition Method: Versus Purchase								
03/24/15	4,973.000	7.4840	37,219.31	5.9090	29,385.46	-7,833.85	674.83	2.29%
CTRIP COM INTL LTD AMERICAN DEP SHS				Security Identifier: CTRP				
ISIN#US22943F1003				CUSIP: 22943F100				
Dividend Option: Cash								
10/28/15	268.000	44.5450	11,938.07	46.3300	12,416.44	478.37		

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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon). Pershing LLC, member FINRA, NYSE, SIPC

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FUJI HEAVY INDS LTD ADR				Security Identifier: FUJHY				
Dividend Option Cash				CUSIP: 359556206				
03/24/15	689 000	69 5300	47,906.17	83 5780	57,585.24	9,679 07	1,022 88	1.77%
INTESA SANPAOLO S P A SPON ADR				Security Identifier: ISNPY				
REPSTG ORD SHS				CUSIP: 46115H107				
Dividend Option Cash								
XSecurity Disposition Method Versus Purchase								
03/24/15	2,247 000	21 1010	47,414 12	20 1270	45,225.37	-2,188.75	716 41	1 58%
KDDI CORP ADR				Security Identifier: KDDIY				
ISIN#US48667L1061				CUSIP: 48667L106				
Dividend Option Cash								
03/24/15	3,063 000	11.4400	35,040 72	13 1090	40,152 87	5,112.15	569 55	1 41%
MARINE HARVEST ASA SPONSORED ADR				Security Identifier: MHG				
ISIN#US56824R2058				CUSIP: 56824R205				
Dividend Option Cash								
03/24/15	2,655 000	12.1930	32,371 79	13 1800	34,992.90	2,621.11		
MITSUBISHI ESTATE LTD ADR				Security Identifier: MITEY				
Dividend Option Cash				CUSIP: 606783207				
XSecurity Disposition Method Versus Purchase								
03/24/15	1,570.000	24.5100	38,480 70	20.9780	32,935 46	-5,545.24	127.86	0 38%
NIDEC CORP SPONS ADR				Security Identifier: NJ				
Dividend Option Cash				CUSIP: 654090109				
03/24/15	1,739 000	16 6720	28,993 30	18 2400	31,719 36	2,726 06	241 00	0 75%
NIPPON TELEG & TELEPHONE CORP				Security Identifier: NTT				
SPONSORED ADR				CUSIP: 654624105				
Dividend Option. Cash								
03/24/15	1,519 000	31.2700	47,499 13	39 7400	60,365 06	12,865.93	1,035 91	1 71%
NITTO DENKO CORP ADR				Security Identifier: NDEKY				
Dividend Option Cash				CUSIP: 654802206				
09/15/15	775.000	31 5880	24,480 55	37.0420	28,707 55	4,227.00	323 88	1 12%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NITTO DENKO CORP ADR *(continued)*								
09/16/15	148 000	31 9030	4,721 67	37 0420	5,482.22	760 55	61 85	1 12%
Total Covered	**923.000**		**29,202.22**		**34,189 77**	**4,987 55**	**385 73**	
Total	**923.000**		**$29,202.22**		**$34,189.77**	**$4,987.55**	**$385.73**	
ORIX CORP SPONSORED ADR			**Security Identifier: IX**					
Dividend Option. Cash				CUSIP 686330101				
XSecurity Disposition Method Versus Purchase								
03/24/15	559 000	74 6140	41,709.25	70.2400	39,264.16	-2,445.09	1,167 78	2.97%
RELX PLC SPONSORED ADR			**Security Identifier: RELX**					
Dividend Option: Cash				CUSIP 759530108				
08/21/15	1,877 000	16.7540	31,447 45	17 8300	33,466 91	2,019.46	764 64	2 28%
SAP AE SPONSORED ADR			**Security Identifier: SAP**					
ISIN#US8030542042				CUSIP 803054204				
Dividend Option Cash								
04/22/15	431 000	74 0810	31,928 87	79 1000	34,092 10	2,163.23	378 93	1 11%
SHIRE PLC SPONS ADR			**Security Identifier: SHPG**					
ISIN#US82481R1068				CUSIP 82481R106				
Dividend Option: Cash								
XSecurity Disposition Method Versus Purchase								
03/24/15	173 000	248 0150	42 906 60	205 0000	35,465 00	-7,441 60	120 92	0 34%
SOCIETE GENERALE FRANCE SPON ADR			**Security Identifier SCGLY**					
Dividend Option. Cash				CUSIP 83364L109				
XSecurity Disposition Method Versus Purchase								
05/28/15	3,327 000	9 6210	32,007 41	9.2490	30,771 42	-1,235.99	666.99	2 16%
SONY CORP ADR AMERN SH NEW			**Security Identifier: SNE**					
Dividend Option Cash				CUSIP: 835699307				
XSecurity Disposition Method Versus Purchase								
06/23/15	841 000	31 0020	26,073 02	24.6100	20,697.01	-5,376 01	58 43	0.28%
09/15/15	308 000	25.8390	7,958 37	24 6100	7,579.88	-378.49	21.40	0 28%
Total Covered	**1,149 000**		**34,031 39**		**28,276.89**	**-5,754 50**	**79 83**	
Total	**1,149.000**		**$34,031 39**		**$28,276 89**	**-$5,754 50**	**$79 83**	
SPARK NEW ZEALAND LTD SPONS ADR			**Security Identifier NZTCY**					
ISIN#US84652A1025				CUSIP: 84652A102				
Dividend Option: Cash								
XSecurity Disposition Method Versus Purchase								
03/24/15	2,527 000	11 5900	29,287 93	11.2960	28,544.99	-742.94	1,412 21	4 94%

B0061282CSF30036 PAR 02-POLL

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RICHARD LOUNSBERY FOUNDATION INC

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
STATOIL ASA SPONSORED ADR			Security Identifier: STO					
ISIN#US85771P1021			CUSIP 85771P102					
Dividend Option Cash								
12/03/15	1,540.000	15.5690	23,975.49	13.9600	21,498 40	-2,477 09	1,041 92	4 84%
TENCENT HLDGS LTD ADR			Security Identifier TCEHY					
ISIN#US88032Q1094			CUSIP 88032Q109					
Dividend Option: Cash								
10/28/15	616.000	19.3530	11,921 26	19.6770	12,121 03	199.77	25 17	0.20%
11/20/15	580.000	19.7930	11,479.71	19 6770	11,412.66	-67 05	23 69	0.20%
Total Covered	**1,196.000**		**23,400.97**		**23,533.69**	**132.72**	**48.86**	
Total	**1,196 000**		**$23,400.97**		**$23,533.69**	**$132.72**	**$48.86**	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			Security Identifier TEVA					
ISIN#US8816242098			CUSIP 881624209					
Dividend Option Cash								
07/27/15	368 000	69 3540	25,522 09	65 6400	24,155.52	-1,366.57	427 11	1 76%
10/06/15	136.000	58.0050	7,888 69	65 6400	8,927.04	1,038.35	157 85	1 76%
Total Covered	**504 000**		**33,410.78**		**33,082.56**	**-328.22**	**584.96**	
Total	**504.000**		**$33,410.78**		**$33,082.56**	**-$328.22**	**$584.96**	
TOYOTA MTR CO SPON ADR			Security Identifier: TM					
Dividend Option Cash			CUSIP 892331307					
02/20/13 [3]	260 000	103 3070	26,859.86	123 0400	31,990 40	5,130 54	838 73	2 62%
VALEANT PHARMACEUTICALS INTL			Security Identifier: VRX					
INC CDA COM ISIN#CA91911K1021			CUSIP 91911K102					
Dividend Option Cash								
03/24/15	199 000	205 4400	40,882.54	101 6500	20,228 35	-20,654 19		
10/22/15	105.000	96 1700	10 097 82	101 6500	10,673.25	575 43		
Total Covered	**304 000**		**50,980.36**		**30,901 60**	**-20,078 76**		
Total	**304 000**		**$50,980.36**		**$30,901.60**	**-$20,078.76**	**$0.00**	
VEOLIA ENVIRONMENT SPONSORED ADR			Security Identifier: VEOEY					
Dividend Option Cash			CUSIP 92334N103					

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Common Stocks *(continued)*									
VEOLIA ENVIRONMENT SPONSORED ADR *(continued)*									
08/06/15	1,130 000	23 1400	26,148 30	23 7520	26,839 76	691 46		699.35	2 60%
VODAFONE GROUP PLC NEW SPONSORED ADR				**Security Identifier: VOD**					
NO PAR				CUSIP· 92857W308					
Dividend Option Cash									
ˣSecurity Disposition Method Versus Purchase									
03/24/15	785 000	33 9090	26,618.57	32.2600	25,324.10	-1,294 47		1,344 23	5 30%
10/22/15	106.000	33 1410	3,512.98	32 2600	3,419 56	-93 42		181.51	5 30%
Total Covered	**891.000**		**30,131.55**		**28,743.66**	**-1,387.89**		**1,525.74**	
Total	**891.000**		**$30,131.55**		**$28,743.66**	**-$1,387.89**		**$1,525.74**	
WPP PLC NEW ADR				**Security Identifier: WPPGY**					
ISIN#US92937A1025				CUSIP· 92937A102					
Dividend Option. Cash									
03/24/15	280 000	117 8460	32,996 79	114 7400	32,127.20	-869 59		918.68	2 85%
04/13/15	45 000	116 9360	5,262.10	114 7400	5,163.30	-98.80		147 65	2 85%
Total Covered	**325 000**		**38,258.89**		**37,290.50**	**-968 39**		**1,066.33**	
Total	**325 000**		**$38,258.89**		**$37,290.50**	**-$968.39**		**$1,066.33**	
Total Common Stocks			**$1,151,085.77**		**$1,139,668 01**	**-$11,417 76**		**$20,397.23**	
Total Equities			**$1,151,085.77**		**$1,139,668 01**	**-$11,417.76**		**$20,397.23**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,196,551.29**	**$1,185,133.53**	**-$11,417 76**	**$0 00**	**$20,398.67**

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

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

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

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

ˣ You have selected a disposition method for this security that differs from the default disposition method indicated in the Your Account Information Section. If you choose to sell or transfer a portion of these shares, the disposition method noted here will be used.

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]
7th Floor
New York, NY 10010-3629
(800) 847-2216

Brokerage
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 6.00% of Portfolio									
Cash Balance				0 00	152.41				
Non-Insured Bank Deposits									
CREDIT SUISSE AG NYB DEPOSITS held at CREDIT SUISSE AG NY BRANCH									
12/01/15	58,358.920	0000003973	12/31/15	80,797 35	58,358 92	0.00	140 48	N/A	N/A
Total Non-Insured Bank Deposits				$80,797 35	$58,358 92	$0 00	$140.48		
Total Cash, Money Funds, and Bank Deposits				$80,797.35	$58,511.33	$0 00	$140.48		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 94 00% of Portfolio								
Common Stocks								
EATON CORPORATION PLC SHS			Security Identifier: ETN					
ISIN#IE00B8KQN827			CUSIP G29183103					
Dividend Option Cash								
03/24/15	100 000	67.9870	6,798 67	52.0400	5,204.00	-1,594 67	220.00	4.22%
05/18/15	180 000	73.4350	13,218.25	52.0400	9,367 20	-3,851 05	396 00	4.22%
Total Covered	280.000		20,016.92		14,571.20	-5,445.72	616.00	
Total	280.000		$20,016 92		$14,571.20	-$5,445.72	$616.00	
ACE LIMITED SHS			Security Identifier ACE					
ISIN#CH0044328745			CUSIP: H0023R105					
Dividend Option Cash								
10/19/15	60 000	109.2100	6,552.60	116.8500	7,011.00	458 40	160 80	2.29%
11/23/15	190 000	116.3760	22,111 38	116.8500	22,201 50	90 12	509 20	2.29%
Total Covered	250 000		28,663.98		29,212.50	548.52	670 00	
Total	250 000		$28,663.98		$29,212 50	$548 52	$670.00	
AT&T INC COM			Security Identifier: T					
Dividend Option Cash			CUSIP 00206R102					
03/24/15	900 000	33.3300	29,997 00	34 4100	30,969 00	972.00	1,692.00	5 46%
ALTRIA GROUP INC COM			Security Identifier: MO					
Dividend Option Cash			CUSIP: 02209S103					
07/20/15	250 000	54 8440	13,710.97	58.2100	14,552.50	841.53	565.00	3 88%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALTRIA GROUP INC COM *(continued)*								
			115 day(s) added to your holding period as a result of a wash sale					
10/19/15	230 000	59.2560	13,628 79	58 2100	13,388.30	-240 49	519 80	3.88%
Total Covered	**480 000**		**27,339 76**		**27,940.80**	**601.04**	**1,084.80**	
Total	**480 000**		**$27,339.76**		**$27,940 80**	**$601.04**	**$1,084.80**	
BCE INC COM NEW			**Security Identifier: BCE**					
ISIN#CA05534B7604 SHS			CUSIP 05534B760					
Dividend Option: Cash								
03/24/15	470.000	43 0500	20,233 50	38 6200	18,151 40	-2,082.10	929.04	5 11%
BOEING CO COM			**Security Identifier BA**					
Dividend Option Cash			CUSIP 097023105					
07/20/15	100 000	152.6840	15,268 39	144 5900	14,459.00	-809 39	436 00	3 01%
			115 day(s) added to your holding period as a result of a wash sale.					
10/19/15	100 000	154.2390	15,423.93	144 5900	14,459 00	-964.93	436.00	3.01%
			206 day(s) added to your holding period as a result of a wash sale.					
10/19/15	10.000	138.0200	1,380.20	144.5900	1,445.90	65 70	43.60	3 01%
Total Covered	**210.000**		**32,072 52**		**30,363.90**	**-1,708.62**	**915.60**	
Total	**210 000**		**$32,072.52**		**$30,363.90**	**-$1,708 62**	**$915.60**	
CHEVRON CORP NEW COM			**Security Identifier CVX**					
Dividend Option Cash			CUSIP 166764100					
03/24/15	40 000	105 0400	4,201 60	89 9600	3,598 40	-603 20	171 20	4 75%
04/30/15	30 000	111.5200	3,345 60	89 9600	2,698 80	-646.80	128 40	4 75%
06/03/15	30 000	102.3420	3,070 27	89 9600	2,698.80	-371 47	128 40	4 75%
10/21/15	200 000	112.0890	22,417 88	89 9600	17,992.00	-4,425 88	856 00	4 75%
			206 day(s) added to your holding period as a result of a wash sale.					
10/21/15	20 000	89 7780	1,795 55	89 9600	1,799.20	3 65	85 60	4 75%
Total Covered	**320.000**		**34,830 90**		**28,787 20**	**-6,043.70**	**1,369 60**	
Total	**320.000**		**$34,830.90**		**$28,787.20**	**-$6,043 70**	**$1,369 60**	
CISCO SYSTEMS INC			**Security Identifier CSCO**					
Dividend Option Cash			CUSIP 17275R102					
05/18/15	280 000	29 8670	8,362.84	27 1550	7,603 40	-759 44	235.20	3 09%
10/19/15	300 000	30 3090	9,092.59	27 1550	8,146 50	-946 09	252.00	3 09%
			206 day(s) added to your holding period as a result of a wash sale.					
10/19/15	100 000	31 7660	3,176 60	27 1550	2,715 50	-461 10	84.00	3 09%
			151 day(s) added to your holding period as a result of a wash sale.					
10/23/15	150 000	29.3300	4,399 43	27 1550	4,073.25	-326 18	126.00	3 09%
Total Covered	**830.000**		**25,031.46**		**22,538.65**	**-2,492.81**	**697.20**	
Total	**830.000**		**$25,031.46**		**$22,538.65**	**-$2,492.81**	**$697.20**	

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
7th Floor
New York, NY 10010-3629
(800) 847-2518

Brokerage
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CONOCOPHILLIPS COM			Security Identifier COP					
Dividend Option Cash			CUSIP 20825C104					
04/20/15	100 000	68 6950	6,869.52	46 6900	4,669 00	-2,200 52	296.00	6 33%
06/03/15	30 000	63.9160	1,917 49	46 6900	1,400 70	-516 79	88 80	6.33%
09/21/15	160 000	63.6860	10,189 71	46 6900	7,470 40	-2,719.31	473 60	6 33%
			178 day(s) added to your holding period as a result of a wash sale.					
09/21/15	130 000	69 4810	9,032.51	46 6900	6,069 70	-2,962 81	384.80	6.33%
			151 day(s) added to your holding period as a result of a wash sale					
Total Covered	**420.000**		**28,009.23**		**19,609.80**	**-8,399 43**	**1,243.20**	
Total	**420.000**		**$28,009 23**		**$19,609 80**	**-$8,399.43**	**$1,243.20**	
CORNING INC COM			Security Identifier GLW					
Dividend Option Cash			CUSIP 219350105					
03/24/15	850 000	23 5100	19,983 50	18 2800	15,538 00	-4,445.50	408 00	2 62%
06/02/15	110 000	20 9850	2,308 38	18.2800	2,010 80	-297 58	52 80	2 62%
Total Covered	**960.000**		**22,291.88**		**17,548.80**	**-4,743.08**	**460.80**	
Total	**960.000**		**$22,291.88**		**$17,548.80**	**-$4,743.08**	**$460.80**	
DU PONT E I DE NEMOURS & CO COM			Security Identifier DD					
Dividend Option Cash			CUSIP 263534109					
03/24/15	400 000	70 5310	28,212 54	66 6000	26,640 00	-1,572 54	608 00	2.28%
06/25/15	50 000	63.2830	3,164 17	66 6000	3,330 00	165 83	76.00	2 28%
Total Covered	**450.000**		**31,376.71**		**29,970.00**	**-1,406.71**	**684.00**	
Total	**450.000**		**$31,376 71**		**$29,970.00**	**-$1,406.71**	**$684.00**	
EDISON INTERNATIONAL			Security Identifier EIX					
Dividend Option Cash			CUSIP 281020107					
03/24/15	10 000	64 1900	641 90	59 2100	592 10	-49.80	19 20	3 24%
05/29/15	100 000	61 0200	6,102.04	59.2100	5,921 00	-181.04	192 00	3.24%
08/24/15	270 000	63.6910	17,196.45	59 2100	15,986 70	-1,209 75	518.40	3 24%
			150 day(s) added to your holding period as a result of a wash sale.					
11/27/15	30 000	59 5000	1,785 00	59.2100	1,776.30	-8.70	57 60	3 24%
Total Covered	**410 000**		**25,725 39**		**24,276.10**	**-1,449.29**	**787.20**	
Total	**410.000**		**$25,725.39**		**$24,276.10**	**-$1,449.29**	**$787.20**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EXXON MOBIL CORP COM			Security Identifier XOM					
Dividend Option Cash			CUSIP 30231G102					
10/01/15	10 000	82.4790	824 79	77 9500	779 50	-45.29	29.20	3.74%
			206 day(s) added to your holding period as a result of a wash sale.					
10/19/15	290 000	89 6870	26,009 10	77 9500	22,605.50	-3,403.60	846 80	3 74%
			206 day(s) added to your holding period as a result of a wash sale.					
Total Covered	**300.000**		**26,833.89**		**23,385.00**	**-3,448.89**	**876 00**	
Total	**300.000**		**$26,833.89**		**$23,385.00**	**-$3,448.89**	**$876.00**	
GENERAL ELECTRIC CO COM			Security Identifier GE					
Dividend Option Cash			CUSIP 369604103					
04/20/15	500 000	27 0850	13,542.50	31 1500	15,575 00	2,032.50	460.00	2 95%
11/23/15	460 000	30 5470	14,051 53	31 1500	14,329 00	277 47	423.20	2.95%
Total Covered	**960.000**		**27,594.03**		**29,904.00**	**2,309 97**	**883.20**	
Total	**960.000**		**$27,594.03**		**$29,904.00**	**$2,309 97**	**$883.20**	
GENUINE PARTS CO			Security Identifier GPC					
Dividend Option. Cash			CUSIP 372460105					
10/23/15	270.000	88 6400	23,932.80	85 8900	23,190 30	-742.50	664.20	2 86%
GLAXOSMITHKLINE PLC SPONS ADR			Security Identifier GSK					
Dividend Option. Cash			CUSIP 37733W105					
03/24/15	110 000	48 1100	5,292 10	40 3500	4,438 50	-853 60	266 82	6 01%
10/19/15	300 000	50 2500	15,075 03	40 3500	12,105 00	-2,970 03	727 69	6 01%
			206 day(s) added to your holding period as a result of a wash sale.					
10/19/15	50.000	41.5990	2,079 95	40 3500	2,017.50	-62.45	121.28	6 01%
Total Covered	**460.000**		**22,447.08**		**18,561.00**	**-3,886.08**	**1,115.79**	
Total	**460.000**		**$22,447 08**		**$18,561 00**	**-$3,886.08**	**$1,115.79**	
HSBC HLDGS PLC SPONS ADR NEW			Security Identifier HSBC					
Dividend Option Cash			CUSIP 404280406					
03/24/15	570 000	43 1000	24,567 00	39 4700	22,497 90	-2,069.10	1,425.00	6 33%
INTEL CORP COM			Security Identifier INTC					
Dividend Option .Cash			CUSIP 458140100					
09/21/15	380 000	31 5380	11,984 58	34 4500	13,091.00	1,106 42	364 80	2.78%
			178 day(s) added to your holding period as a result of a wash sale					
11/25/15	460 000	34 6040	15,917.75	34 4500	15,847.00	-70 75	441 60	2.78%
Total Covered	**840 000**		**27,902.33**		**28,938.00**	**1,035.67**	**806 40**	
Total	**840 000**		**$27,902.33**		**$28,938 00**	**$1,035.67**	**$806.40**	

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
7th Floor
New York, NY 10010-3629
(800) 847-2518

Brokerage
Account Statement

Statement Period 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JP MORGAN CHASE & CO COM			Security Identifier: JPM					
ISIN#US46625H1005			CUSIP 46625H100					
Dividend Option. Cash								
06/22/15	140 000	69 1440	9,680 12	66 0300	9,244.20	-435.92	246.40	2.66%
11/23/15	160.000	69 0740	11,051.91	66 0300	10,564.80	-487 11	281 60	2 66%
			186 day(s) added to your holding period as a result of a wash sale.					
11/23/15	130 000	71 9010	9,347 17	66 0300	8,583.90	-763 27	228.80	2.66%
			151 day(s) added to your holding period as a result of a wash sale					
11/27/15	10 000	71 4280	714 28	66 0300	660 30	-53.98	17 60	2.66%
			151 day(s) added to your holding period as a result of a wash sale.					
11/27/15	70 000	66.8790	4,681 51	66 0300	4,622.10	-59 41	123.20	2 66%
Total Covered	**510 000**		**35,474.99**		**33,675.30**	**-1,799.69**	**897.60**	
Total	**510.000**		**$35,474 99**		**$33,675.30**	**-$1,799 69**	**$897.60**	
JOHNSON & JOHNSON COM			Security Identifier JNJ					
Dividend Option Cash			CUSIP 478160104					
03/24/15	130 000	103 2100	13,417 30	102.7200	13,353 60	-63 70	390 00	2 92%
07/20/15	200 000	103 0100	20,601 90	102 7200	20,544 00	-57 90	600 00	2 92%
			115 day(s) added to your holding period as a result of a wash sale.					
07/20/15	10 000	100 4180	1,004 18	102.7200	1,027 20	23 02	30 00	2.92%
Total Covered	**340.000**		**35,023.38**		**34,924.80**	**-98 58**	**1,020.00**	
Total	**340.000**		**$35,023.38**		**$34,924 80**	**-$98.58**	**$1,020.00**	
MERCK & CO INC NEW COM			Security Identifier MRK					
Dividend Option Cash			CUSIP 58933Y105					
03/24/15	200 000	59 3600	11,872.00	52 8200	10,564 00	-1,308 00	368 00	3 48%
05/18/15	310 000	60 2400	18,674 34	52 8200	16,374 20	-2,300 14	570 40	3 48%
11/27/15	30 000	54 0500	1,621 50	52.8200	1,584 60	-36.90	55 20	3 48%
Total Covered	**540.000**		**32,167.84**		**28,522.80**	**-3,645.04**	**993 60**	
Total	**540.000**		**$32,167.84**		**$28,522.80**	**-$3,645.04**	**$993 60**	
METLIFE INC COM			Security Identifier MET					
Dividend Option Cash			CUSIP 59156R108					
03/24/15	200 000	51 1300	10,226 00	48.2100	9,642.00	-584 00	300.00	3 11%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
METLIFE INC COM *(continued)*								
06/22/15	240 000	57 4470	13,787 18	48 2100	11,570 40	-2,216 78	360 00	3 11%
10/02/15	160 000	45 7910	7,326 58	48.2100	7,713.60	387 02	240.00	3.11%
Total Covered	**600 000**		**31,339.76**		**28,926.00**	**-2,413.76**	**900.00**	
Total	**600 000**		**$31,339.76**		**$28,926.00**	**-$2,413 76**	**$900.00**	
MICROSOFT CORP COM			**Security Identifier: MSFT**					
Dividend Option Cash			CUSIP 594918104					
10/19/15	280 000	50.1490	14,041 61	55.4800	15,534.40	1,492.79	403.20	2.59%
			151 day(s) added to your holding period as a result of a wash sale.					
10/19/15	20 000	50 0440	1,000 88	55.4800	1,109.60	108 72	28 80	2.59%
			88 day(s) added to your holding period as a result of a wash sale.					
11/23/15	60 000	54 8870	3,293.21	55 4800	3,328.80	35.59	86.40	2.59%
			28 day(s) added to your holding period as a result of a wash sale.					
11/23/15	40 000	54 1760	2,167 04	55 4800	2,219.20	52 16	57 60	2.59%
Total Covered	**400.000**		**20,502.74**		**22,192.00**	**1,689.26**	**576.00**	
Total	**400.000**		**$20,502.74**		**$22,192.00**	**$1,689.26**	**$576.00**	
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS**					
Dividend Option: Cash			CUSIP 66987V109					
07/20/15	60 000	107 8060	6,468 33	86.0400	5,162.40	-1,305 93	135.51	2 62%
			115 day(s) added to your holding period as a result of a wash sale.					
10/19/15	100 000	101 3450	10,134 52	86 0400	8,604.00	-1,530 52	225 85	2 62%
			206 day(s) added to your holding period as a result of a wash sale.					
10/19/15	100 000	106 2710	10,627 07	86.0400	8,604.00	-2,023 07	225 86	2 62%
			88 day(s) added to your holding period as a result of a wash sale.					
Total Covered	**260 000**		**27,229.92**		**22,370.40**	**-4,859 52**	**587 22**	
Total	**260.000**		**$27,229.92**		**$22,370.40**	**-$4,859.52**	**$587.22**	
PPL CORP COM			**Security Identifier: PPL**					
Dividend Option. Cash			CUSIP 69351T106					
03/24/15	200 000	31 8900	6,377 91	34 1300	6,826.00	448 09	302.00	4 42%
06/25/15	70 000	29 7830	2,084 84	34 1300	2,389.10	304.26	105.70	4 42%
10/19/15	290 000	34 2850	9,942 59	34 1300	9,897.70	-44 89	437 90	4 42%
Total Covered	**560.000**		**18,405 34**		**19,112.80**	**707 46**	**845 60**	
Total	**560 000**		**$18,405.34**		**$19,112.80**	**$707.46**	**$845 60**	
PFIZER INC COM			**Security Identifier. PFE**					
Dividend Option: Cash			CUSIP 717081103					
07/20/15	120 000	35 4710	4,256.49	32.2800	3,873.60	-382.89	144 00	3.71%
			115 day(s) added to your holding period as a result of a wash sale.					
07/20/15	90 000	35.5080	3,195 72	32.2800	2,905.20	-290 52	108.00	3 71%
			25 day(s) added to your holding period as a result of a wash sale					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PFIZER INC COM *(continued)*								
07/20/15	130 000	35.3500	4,595 46	32.2800	4,196 40	-399 06	156 00	3 71%
10/19/15	310 000	35.3460	10,957 36	32.2800	10,006 80	-950.56	372.00	3 71%
			116 day(s) added to your holding period as a result of a wash sale.					
10/19/15	20.000	35 0280	700.55	32.2800	645.60	-54.95	24.00	3.71%
			116 day(s) added to your holding period as a result of a wash sale.					
10/19/15	160 000	35.9200	5,747.20	32.2800	5,164.80	-582.40	192.00	3 71%
			88 day(s) added to your holding period as a result of a wash sale.					
Total Covered	**830.000**		**29,452.78**		**26,792.40**	**-2,660.38**	**996.00**	
Total	**830.000**		**$29,452.78**		**$26,792.40**	**-$2,660.38**	**$996.00**	
PHILIP MORRIS INTL INC COM			**Security Identifier: PM**					
Dividend Option. Cash			CUSIP: 718172109					
05/18/15	160 000	86 0060	13,760 91	87.9100	14,065 60	304 69	652.80	4 64%
07/20/15	30 000	88 4730	2,654 20	87 9100	2 637 30	-16 90	122 40	4 64%
			60 day(s) added to your holding period as a result of a wash sale.					
07/20/15	160 000	85.9660	13,754 49	87.9100	14,065 60	311 11	652 80	4.64%
Total Covered	**350.000**		**30,169.60**		**30,768.50**	**598.90**	**1,428.00**	
Total	**350.000**		**$30,169.60**		**$30,768 50**	**$598 90**	**$1,428.00**	
RAYTHEON CO COM NEW			**Security Identifier: RTN**					
Dividend Option Cash			CUSIP: 755111507					
10/19/15	100 000	111 9840	11,198 38	124.5300	12,453 00	1,254 62	268 00	2.15%
11/23/15	130.000	126.8630	16,492.23	124.5300	16,188 90	-303.33	348 40	2.15%
Total Covered	**230.000**		**27,690.61**		**28,641.90**	**951.29**	**616.40**	
Total	**230.000**		**$27,690.61**		**$28,641.90**	**$951.29**	**$616.40**	
ROYAL DUTCH SHELL PLC SPONSORED ADR			**Security Identifier: RDS B**					
REPSTG B SHS ISIN#US7802591070			CUSIP: 780259107					
Dividend Option: Cash								
03/24/15	300 000	65 7100	19,713.00	46.0400	13,812.00	-5,901 00	1,128 00	8 16%
06/03/15	40 000	59.8770	2,395 08	46.0400	1,841 60	-553 48	150.40	8 16%
10/01/15	30.000	48.3630	1,450 89	46.0400	1,381.20	-69 69	112.80	8 16%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROYAL DUTCH SHELL PLC SPONSORED ADR *(continued)*								
Total Covered	370 000		23,558 97		17,034.80	-6,524.17	1,391 20	
Total	370.000		$23,558.97		$17,034 80	-$6,524 17	$1,391.20	
SHAW COMMUNICATIONS INC CL B NON VTG				Security Identifier SJR				
Dividend Option Cash				CUSIP 82028K200				
03/24/15	1,100 000	22.8600	25,146.00	17 1900	18,909.00	-6,237 00	992 29	5 24%
06/02/15	30 000	22.3430	670.28	17 1900	515.70	-154 58	27 06	5 24%
Total Covered	1,130.000		25,816 28		19,424.70	-6,391.58	1,019.35	
Total	1,130.000		$25,816 28		$19,424.70	-$6,391 58	$1,019.35	
SIEMENS A G SPONSORED ADR				Security Identifier SIEGY				
ISIN#US8261975010				CUSIP 826197501				
Dividend Option Cash								
03/24/15	220 000	110 1600	24,235.20	97 6360	21,479 92	-2,755.28	607 13	2.82%
SYMANTEC CORP				Security Identifier SYMC				
Dividend Option Cash				CUSIP 871503108				
03/24/15	20.000	24 2000	484 00	21 0000	420 00	-64.00	12.00	2.85%
11/27/15	140 000	23.6080	3,305.06	21 0000	2,940.00	-365 06	84 00	2.85%
			269 day(s) added to your holding period as a result of a wash sale.					
12/22/15	560 000	24 3400	13,630.57	21.0000	11,760 00	-1,870.57	336 00	2.85%
			269 day(s) added to your holding period as a result of a wash sale					
12/22/15	100 000	20 4850	2,048 52	21 0000	2,100 00	51 48	60 00	2 85%
Total Covered	820.000		19,468.15		17,220 00	-2,248 15	492.00	
Total	820.000		$19,468.15		$17,220.00	-$2,248 15	$492.00	
UNILEVER NV NEW YORK SHS NEW				Security Identifier UN				
Dividend Option Cash				CUSIP 904784709				
03/24/15	700.000	43 4400	30,408 00	43.3200	30,324 00	-84 00	819 52	2 70%
VODAFONE GROUP PLC NEW SPONSORED ADR				Security Identifier VOD				
NO PAR				CUSIP 92857W308				
Dividend Option Cash								
03/24/15	600 000	33 9900	20,394 00	32.2600	19,356 00	-1,038 00	1,027 43	5 30%
WELLS FARGO & CO NEW COM				Security Identifier WFC				
Dividend Option Cash				CUSIP 949746101				
06/22/15	70 000	57.8180	4,047.25	54 3600	3,805.20	-242 05	105 00	2.75%
06/22/15	180 000	57 8570	10,414.30	54 3600	9,784 80	-629 50	270 00	2.75%
11/23/15	180 000	55.9540	10,071 69	54 3600	9,784 80	-286 89	270 00	2.75%
			241 day(s) added to your holding period as a result of a wash sale.					
11/23/15	100.000	58 1120	5,811 17	54.3600	5,436 00	-375 17	150.00	2.75%
			151 day(s) added to your holding period as a result of a wash sale.					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WELLS FARGO & CO NEW COM *(continued)*								
11/23/15	120 000	55.8360	6,700 36	54.3600	6,523.20	-177 16	180.00	2.75%
Total Covered	650.000		37,044.77		35,334.00	-1,710.77	975.00	
Total	650.000		$37,044.77		$35,334.00	-$1,710.77	$975.00	
Total Common Stocks			$947,248.71		$876,515.87	-$70,732.84	$32,112.08	
Options								
CALL 100 MERCK & CO INC NEW COM EXP 01-15-16@52 500 OPTION ROOT= MRK			**Option Identifier: 99QADGUZW** Underlying Security Identifier MRK Underlying Security Price $52.82					
12/14/15 *	3 000	1 1600	-347 86	1 0000	-300.00	47.86		
CALL 100 BOEING CO COM EXP 01-15-16@145.000 OPTION ROOT= BA			**Option Identifier: 99QADK38E** Underlying Security Identifier BA Underlying Security Price $144 59					
12/23/15 *	-2 000	1 9750	-395 09	2.1000	-420 00	-24 91		
CALL 100 CHEVRON CORP NEW COM EXP 01-15-16@95 000 OPTION ROOT= CVX			**Option Identifier 99QADPDSZ** Underlying Security Identifier CVX Underlying Security Price. $89.96					
12/28/15 *	-2.000	0 6900	-137 91	0.4000	-80 00	57 91		
CALL 100 CORNING INC COM EXP 01-15-16@19 000 OPTION ROOT= GLW			**Option Identifier 99QAGFDVF** Underlying Security Identifier GLW Underlying Security Price $18 28					
12/22/15 *	-9 000	0 1520	-137.13	0.1400	-126 00	11 13		
CALL 100 GENERAL ELECTRIC CO COM EXP 01-15-16@31 000 OPTION ROOT= GE			**Option Identifier 99QAGIK08** Underlying Security Identifier GE Underlying Security Price $31 15					
12/28/15 *	-5 000	0.3100	-154 78	0.5200	-260 00	-105 22		
CALL 100 PPL CORP COM EXP 01-15-16@35 000 OPTION ROOT= PPL			**Option Identifier 99QAGQMXQ** Underlying Security Identifier PPL Underlying Security Price. $34 13					
12/30/15 *	-5 000	0 1700	-84.78	0.1700	-85 00	-0.22		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Options *(continued)*								
CALL 100 DU PONT E I DE NEMOURS & CO COM EXP 01-15-16@65 000 OPTION ROOT= DD			**Option Identifier: 99QAGW16G** Underlying Security Identifier DD Underlying Security Price $66 60					
12/22/15 *	-3.000	1 4340	-430.21	2.5300	-759 00	-328.79		
CALL 100 ACE LIMITED SHS ISIN#CH0044328745 EXP 01-15-16@120 000 OPTION ROOT= ACE			**Option Identifier: 99QAHR8S5** Underlying Security Identifier ACE Underlying Security Price: $116 85					
12/29/15 *	-2.000	0 9250	-184 91	0.5500	-110 00	74.91		
CALL 100 CONOCOPHILLIPS COM EXP 01-15-16@48 000 OPTION ROOT= COP			**Option Identifier: 99QAHYM74** Underlying Security Identifier COP Underlying Security Price $46.69					
12/22/15 *	-3 000	1 0060	-301 81	0.8400	-252.00	49 81		
CALL 100 EATON CORPORATION PLC SHS ISIN#IE00B8KQN827 EXP 01-15-16@53 000 OPTION ROOT= ETN			**Option Identifier: 99QAHYY5G** Underlying Security Identifier ETN Underlying Security Price $52.04					
12/22/15 *	-2.000	0 6340	-126.81	0 6500	-130 00	-3.19		
CALL 100 INTEL CORP COM EXP 01-15-16@35.500 OPTION ROOT= INTC			**Option Identifier: 99QAHZF73** Underlying Security Identifier INTC Underlying Security Price $34 45					
12/22/15 *	-5 000	0 5430	-271 48	0 3600	-180 00	91 48		
CALL 100 JOHNSON & JOHNSON COM EXP 01-15-16@104 000 OPTION ROOT= JNJ			**Option Identifier: 99QAHZJJ8** Underlying Security Identifier JNJ Underlying Security Price. $102.72					
12/23/15 *	-2.000	1 1660	-233 17	0 5700	-114 00	119 17		
CALL 100 METLIFE INC COM EXP 01-15-16@48 500 OPTION ROOT= MET			**Option Identifier 99QAHZQJ5** Underlying Security Identifier MET Underlying Security Price $48 21					
12/22/15 *	-3 000	0.5140	-154 15	0 7800	-234 00	-79 85		
CALL 100 ALTRIA GROUP INC COM EXP 01-15-16@59 000 OPTION ROOT= MO			**Option Identifier: 99QAHZR32** Underlying Security Identifier MO Underlying Security Price $58 21					
12/28/15 *	-3 000	0 4560	-136 72	0 4300	-129 00	7 72		
CALL 100 MICROSOFT CORP COM EXP 01-15-16@56 000 OPTION ROOT= MSFT			**Option Identifier: 99QAHZS91** Underlying Security Identifier MSFT Underlying Security Price. $55 48					
12/22/15 *	-2.000	0.6750	-135 01	0 5900	-118.00	17 01		

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC

Brokerage Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Options *(continued)*								
CALL 100 WELLS FARGO & CO NEW COM EXP 01-15-16@55.500 OPTION ROOT= WFC			**Option Identifier 99QAH0VLD** Underlying Security Identifier WFC Underlying Security Price $54.36					
12/22/15 *	-6.000	0 4600	-276 04	0 4000	-240 00	36 04		
CALL 100 EXXON MOBIL CORP COM EXP 01-15-16@80.500 OPTION ROOT= XOM			**Option Identifier 99QAH0Y5Z** Underlying Security Identifier XOM Underlying Security Price. $77 95					
12/22/15 *	-2.000	0 7230	-144 63	0 4000	-80 00	64 63		
Total Options			**-$3,652 49**		**-$3,617.00**	**$35 49**	**$0 00**	
Real Estate Investment Trusts								
WELLTOWER INC COM STK Dividend Option: Cash			**Security Identifier HCN** CUSIP 95040Q104					
03/24/15	320 000	79 5200	25,446 40	68 0300	21,769 60	-3,676 80	1,056 00	4 85%
06/02/15	40 000	70.7720	2,830.87	68 0300	2,721.20	-109.67	132 00	4 85%
10/23/15	60.000	68.9980	4,139 86	68 0300	4,081.80	-58.06	198.00	4.85%
11/27/15	50 000	63.1010	3,155 07	68 0300	3,401.50	246.43	165 00	4 85%
Total Covered	**470 000**		**35,572.20**		**31,974.10**	**-3,598.10**	**1,551 00**	
Total	**470.000**		**$35,572.20**		**$31,974.10**	**-$3,598 10**	**$1,551.00**	
Total Real Estate Investment Trusts			**$35,572.20**		**$31,974.10**	**-$3,598.10**	**$1,551 00**	
Total Equities			**$979,168.42**		**$904,872.97**	**-$74,295.45**	**$33,663.08**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,037,679.75	$963,384.30	-$74,295 45	$0 00	$33,803 56

* Noncovered under the cost basis rules as defined below.

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

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
7th Floor
New York, NY 10010-3629
(800) 67-CSAM

Brokerage
Account Statement

Statement Period. 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	12,000.030	0000117158	12/31/15	6,548.52	12,000 03	0 00	0.35	0 01%	0 01%
Total Money Market				**$6,548.52**	**$12,000.03**	**$0.00**	**$0.35**		
Total Cash, Money Funds, and Bank Deposits				**$6,548.52**	**$12,000.03**	**$0.00**	**$0.35**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio								
Common Stocks								
ICON PLC LTD SHS			**Security Identifier: ICLR**					
ISIN#IE0005711209			CUSIP G4705A100					
Dividend Option Cash								
09/25/15	208 000	76 0500	15,818 38	77 7000	16,161 60	343.22		
LAZARD LTD SHS A			**Security Identifier: LAZ**					
ISIN#BMG540501027			CUSIP G54050102					
Dividend Option Cash								
09/25/15	276 000	46 4500	12,820 17	45 0100	12,422.76	-397 41	386 40	3 11%
PERRIGO CO PLC SHS			**Security Identifier: PRGO**					
ISIN#IE00BGH1M568			CUSIP. G97822103					
Dividend Option Cash								
10/21/15	55 000	154 9390	8,521 62	144 7000	7,958.50	-563 12	27.50	0.34%
11/23/15	27.000	148 4130	4,007.15	144 7000	3,906.90	-100 25	13.50	0.34%
Total Covered	**82.000**		**12,528.77**		**11,865.40**	**-663.37**	**41.00**	
Total	**82.000**		**$12,528 77**		**$11,865.40**	**-$663.37**	**$41.00**	
ACE LIMITED SHS			**Security Identifier: ACE**					
ISIN#CH0044328745			CUSIP H0023R105					
Dividend Option Cash								
09/25/15	178 000	103.9590	18,504 70	116 8500	20,799.30	2,294 60	477 04	2.29%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CORE LABORATORIES NV			**Security Identifier: CLB**					
Dividend Option Cash			CUSIP: N22717107					
09/02/11 3	50 000	109.2600	5,463.00	108 7400	5,437.00	-26 00	110.00	2 02%
09/25/15	55 000	103 4700	5,690.84	108 7400	5,980 70	289 86	121.00	2.02%
10/20/15	38.000	114 6940	4,358.37	108.7400	4,132 12	-226.25	83 60	2 02%
Total Covered	**143.000**		**15,512.21**		**15,549.82**	**37.61**	**314.60**	
Total	**143.000**		**$15,512.21**		**$15,549.82**	**$37.61**	**$314.60**	
SENSATA TECHNOLOGIES HLDG BV ALMELO SHS			**Security Identifier: ST**					
ISIN#NL0009324904			CUSIP: N7902X106					
Dividend Option Cash								
09/25/15	327.000	43.9000	14,355.30	46 0600	15,061.62	706.32		
YANDEX N V SHS CLASS A			**Security Identifier: YNDX**					
ISIN#NL0009805522			CUSIP: N97284108					
Dividend Option Cash								
09/25/15	359 000	10 7000	3,841.30	15 7200	5,643.48	1,802.18		
10/30/15	167 000	15.9580	2,664.95	15.7200	2,625.24	-39.71		
Total Covered	**526.000**		**6,506.25**		**8,268.72**	**1,762.47**		
Total	**526.000**		**$6,506.25**		**$8,268.72**	**$1,762.47**	**$0.00**	
ARM HLDGS PLC SPONSORED ADR			**Security Identifier: ARMH**					
Dividend Option Cash			CUSIP: 042068106					
09/25/15	327.000	44.5200	14,558 01	45.2400	14,793 48	235.47	102.98	0 69%
CHR HANSEN HLDG A/S SPONS ADR			**Security Identifier: CHYHY**					
ISIN#US12545M2070			CUSIP: 12545M207					
Dividend Option Cash								
09/25/15	533.000	27 7100	14,769 43	31.4200	16,746.86	1,977.43	280 15	1.67%
CSL LTD SPONSORED ADR			**Security Identifier: CSLLY**					
ISIN#US12637N2045			CUSIP: 12637N204					
Dividend Option Cash								
09/25/15	512.000	32 0470	16,408.10	38.3090	19,614.21	3,206 11	286.72	1 46%
CANADIAN PAC RY LTD COM			**Security Identifier: CP**					
ISIN#CA13645T1003			CUSIP: 13645T100					
Dividend Option Cash								
09/02/11 3	101 000	55.1420	5,569.34	127 6000	12,887 60	7,318.26	103 01	0 79%
COLOPLAST A/S ADR			**Security Identifier: CLPBY**					
ISIN#US19624Y1010			CUSIP: 19624Y101					
Dividend Option Cash								
09/25/15	2,038 000	7 0700	14,408 66	8.1080	16,524 10	2,115 44	206.53	1.24%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMPASS GROUP PLC SPON ADR NEW JUNE 14			**Security Identifier: CMPGY**					
ISIN#US20449X3026			CUSIP 20449X302					
Dividend Option Cash								
09/25/15	821 000	15.9800	13,119.58	17.3180	14,218 08	1,098 50	319.21	2.24%
CTRIP COM INTL LTD AMERICAN DEP SHS			**Security Identifier: CTRP**					
ISIN#US22943F1003			CUSIP 22943F100					
Dividend Option Cash								
11/05/15	200 000	48.5100	9,702.01	46.3300	9,266 00	-436 01		
11/09/15	128.000	49.5100	6,337.32	46.3300	5,930.24	-407 08		
Total Covered	**328.000**		**16,039.33**		**15,196.24**	**-843.09**		
Total	**328.000**		**$16,039.33**		**$15,196.24**	**-$843.09**	**$0.00**	
EXPERIAN PLC SPON ADR			**Security Identifier: EXPGY**					
Dividend Option Cash			CUSIP 30215C101					
09/25/15	988 000	16.2480	16,052.75	17 7020	17,489.58	1,436 83	353.50	2.02%
FANUC CORPORATION ADR			**Security Identifier: FANUY**					
ISIN#US3073051027			CUSIP 307305102					
Dividend Option. Cash								
09/25/15	451.000	26 8480	12,108 67	29.2060	13,171 91	1,063.24	348 63	2.64%
HDFC BK LTD ADR REPSTG 3 SHS			**Security Identifier: HDB**					
Dividend Option. Cash			CUSIP 40415F101					
09/25/15	153 000	60 7260	9,291 14	61 6000	9,424 80	133 66	54.29	0.57%
INDUSTRIA DE DISENO TEXTIL INDITEX SA			**Security Identifier: IDEXY**					
ADR ISIN#US4557931098			CUSIP 455793109					
Dividend Option Cash								
09/25/15	440 000	16 6000	7,304 00	17.2120	7,573.28	269.28	89 44	1 18%
LVMH MOET HENNESSY LOUIS VUITTON ADR			**Security Identifier: LVMUY**					
Dividend Option Cash			CUSIP 502441306					
09/25/15	372 000	33 8650	12,597 69	31 4810	11,710 93	-886 76	186.94	1.59%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NESTLE SA SPONSORED ADR REPSTG			**Security Identifier: NSRGY**					
REG SHS ISIN#US6410694060			CUSIP 641069406					
Dividend Option. Cash								
09/02/11 [3]	267 000	62.7000	16,740.90	74 4760	19,885 09	3,144 19	509.91	2.56%
09/07/11 [3]	10 000	58 6800	586 80	74 4760	744 76	157 96	19 10	2.56%
Total Covered	**277.000**		**17,327.70**		**20,629.85**	**3,302.15**	**529.01**	
Total	**277.000**		**$17,327.70**		**$20,629.85**	**$3,302.15**	**$529.01**	
NOVO NORDISK A.S. ADR FORMERLY NOVO			**Security Identifier: NVO**					
INDUSTRIE A.S- ADR SAME CUSIP			CUSIP 670100205					
Dividend Option Cash								
09/25/15	370 000	55.5700	20,560 75	58.0800	21,489.60	928.85	197 16	0.91%
NOVOZYMES A/S SPONSORED ADR			**Security Identifier: NVZMY**					
Dividend-Option Cash			CUSIP 670108109					
09/25/15	345.000	43.2790	14,931.30	48 1240	16,602.78	1,671 48	99.59	0.59%
RECKITT BENCKISER PLC SPONSORED ADR			**Security Identifier: RBGLY**					
ISIN#US7562552049			CUSIP 756255204					
Dividend Option: Cash								
09/25/15	1,046 000	18.3390	19,182 84	18.5150	19,366 69	183 85	383 99	1 98%
SGS SA ADR			**Security Identifier: SGSOY**					
ISIN#US8188001049			CUSIP 818800104					
Dividend Option Cash								
09/25/15	696 000	17.3000	12,040 80	19.0910	13,287.34	1,246.54	271.33	2 04%
SHOPRITE HLDGS LTD SPONSORED ADR			**Security Identifier: SRGHY**					
ISIN#US82510E2090			CUSIP 82510E209					
Dividend Option. Cash								
09/25/15	540.000	11 4210	6,167 45	9.2450	4,992.30	-1,175.15	119.90	2.40%
SWATCH GROUP AG ADR			**Security Identifier: SWGAY**					
ISIN#US8701231065			CUSIP 870123106					
Dividend Option. Cash								
09/25/15	351.000	18.3000	6,423.30	17 4930	6,140 04	-283.26	80.06	1.30%
SYSMEX CORP ADR			**Security Identifier: SSMXY**					
ISIN#US87184P1093			CUSIP 87184P109					
Dividend Option: Cash								
09/25/15	394.000	27.2790	10,748 07	32.5450	12,822.73	2,074 66	55 83	0 43%
TAIWAN SEMICONDUCTOR MFG CO SPONSORED			**Security Identifier: TSM**					
ADR ISIN#US8740391003			CUSIP 874039100					
Dividend Option. Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Common Stocks *(continued)*									
TAIWAN SEMICONDUCTOR MFG CO SPONSORED *(continued)*									
09/25/15	1,143 000	20.2890	23,190 10	22 7500	26,003.25	2,813 15		660 97	2.54%
TENCENT HLDGS LTD ADR			**Security Identifier: TCEHY**						
ISIN#US88032Q1094			CUSIP 88032Q109						
Dividend Option Cash									
09/25/15	864 000	17 0000	14,688 00	19 6770	17,000 93	2,312.93		35.29	0.20%
UNICHARM CORP SPONSORED ADR			**Security Identifier: UNICY**						
ISIN#US90460M2044			CUSIP 90460M204						
Dividend Option Cash									
09/25/15	2,125 000	3 8490	8,179.25	4 1180	8,750 75	571.50		37 11	0 42%
WAL MART DE MEXICO SA DE CV SPONS ADR			**Security Identifier: WMMVY**						
ISIN#US93114W1071 REPSTG SER V SHS			CUSIP 93114W107						
Dividend Option Cash									
09/25/15	341 000	23 7950	8,114 05	25 1870	8,588 77	474 72		117 02	1.36%
Total Common Stocks			**$409,826.09**		**$445,155.32**	**$35,329.23**		**$6,137.70**	
Total Equities			**$409,826.09**		**$445,155.32**	**$35,329.23**		**$6,137.70**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$421,826.12**	**$457,155.35**	**$35,329.23**	**$0.00**	**$6,138.05**

* Noncovered under the cost basis rules as defined below

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

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CREDIT SUISSE SECURITIES (USA) LLC
[illegible]

Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 7.00% of Portfolio									
Cash Balance				595.86	327.79				
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	36,383.670	0000116123	12/31/15	27,840.21	36,383.67	0.00	1.26	0.01%	0.01%
DAILY INCOME MNY MKT RETAIL CL									
12/01/15		0000153412	07/21/15	0 00	0 00	0 00	1 42	0 00%	0 00%
Total Money Market				$27,840.21	$36,383.67	$0.00	$2.68		
Total Cash, Money Funds, and Bank Deposits				$28,436.07	$36,711.46	$0.00	$2.68		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 54.00% of Portfolio								
Common Stocks								
AIRCASTLE LTD SHS ISIN#BMG0219K1045			Security Identifier: AYR					
Dividend Option Cash	-		CUSIP: G0129K104					
05/20/13	5 000	15.9120	79.56	20 8900	104 45	24 89	4.80	4 59%
05/21/13	140.000	15.8500	2,218 96	20 8900	2,924 60	705 64	134 40	4 59%
05/22/13	120 000	15 8090	1,897.09	20.8900	2,506.80	609 71	115.20	4 59%
05/23/13	87 000	15.8240	1,376.70	20 8900	1,817 43	440 73	83.52	4 59%
05/24/13	151 000	15 8980	2,400 67	20 8900	3,154 39	753 72	144 96	4.59%
05/28/13	90 000	15 8700	1,428.33	20.8900	1,880.10	451 77	86.40	4 59%
12/13/13	90 000	18.3400	1,650 60	20.8900	1,880 10	229 50	86.40	4 59%
08/20/14	10 000	19 1100	191 10	20.8900	208 90	17 80	9 60	4 59%
Total Covered	**693 000**		11,243.01		14,476.77	3,233.76	665.28	
Total	**693 000**		$11,243.01		$14,476 77	$3,233 76	$665 28	
ACCENTURE PLC IRELAND CLASS SHS			Security Identifier: ACN					
ISIN#IE00B4BNMY34			CUSIP: G1151C101					
Dividend Option. Cash								
12/30/14	175 000	90.1730	15,780.26	104.5000	18,287 50	2,507 24	385 00	2.10%
02/26/15	5 000	90.2980	451 49	104.5000	522.50	71 01	11 00	2.10%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ACCENTURE PLC IRELAND CLASS SHS *(continued)*								
Total Covered	180 000		16,231.75		18,810.00	2,578 25	396 00	
Total	180.000		$16,231.75		$18,810.00	$2,578.25	$396.00	
BLACKSTONE GROUP L P COM UNIT REPSTG LTD PARTNERSHIP INT				Security Identifier: BX CUSIP 09253U108				
Dividend Option: Cash								
03/14/13 *	420.000	20.4520	8,589.91	29.2400	12,280 80	3,690 89	1,218 00	9 91%
12/13/13 *	140 000	28.9550	4,053.66	29.2400	4,093.60	39.94	406.00	9 91%
08/20/14 *	5 000	32.7640	163 82	29 2400	146.20	-17 62	14 50	9 91%
02/26/15 *	5 000	37 7340	188.67	29 2400	146.20	-42 47	14 50	9 91%
Total Noncovered	570.000		12,996 06		16,666.80	3,670 74	1,653 00	
Total	570 000		$12,996 06		$16,666.80	$3,670.74	$1,653.00	
CEDAR FAIR, L.P.DEP UNIT				Security Identifier: FUN CUSIP 150185106				
Dividend Option: Cash								
09/22/11 *	280 000	18.6650	5,226 31	55 8400	15,635.20	10,408 89	924 00	5 90%
12/13/13 *	80 000	48.4190	3,873.52	55.8400	4,467.20	593 68	264.00	5 90%
08/20/14 *	5.000	51 4980	257.49	55 8400	279.20	21 71	16 50	5 90%
02/26/15 *	20 000	55 4010	1,108 02	55 8400	1,116.80	8 78	66 00	5 90%
Total Noncovered	385 000		10,465.34		21,498.40	11,033.06	1,270.50	
Total	385 000		$10,465.34		$21,498 40	$11,033.06	$1,270.50	
ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INT				Security Identifier ETP CUSIP 29273R109				
Dividend Option Cash								
09/02/11 *	1 132	61.3430	69 41	33 7300	38 17	-31.24	4 77	12.51%
05/23/12 *	0 508	54 5710	27 70	33 7300	17 12	-10 58	2 14	12.51%
12/13/13 *	0 204	58.4110	11 91	33 7300	6 88	-5 03	0 86	12 51%
08/20/14 *	0 157	73.1210	11 48	33.7300	5.29	-6 19	0 67	12.51%
Total Noncovered	2.000		120 50		67.46	-53 04	8.44	
Total	2.000		$120.50		$67 46	-$53 04	$8.44	
ENTERPRISE PRODS PARTNERS L P COM UNIT				Security Identifier: EPD CUSIP 293792107				
Dividend Option Cash								
09/02/11 *	380 000	20 7150	7,871 70	25 5800	9,720 40	1,848 70	585 20	6 02%
05/23/12 *	40 000	24 2400	969 60	25 5800	1,023.20	53 60	61 60	6 02%
12/13/13 *	120 000	30 6900	3,682.80	25 5800	3,069 60	-613 20	184 80	6 02%
08/20/14 *	20 000	39 3190	786.38	25 5800	511 60	-274.78	30 80	6.02%
Total Noncovered	560.000		13,310.48		14,324.80	1,014.32	862.40	
Total	560.000		$13,310.48		$14,324.80	$1,014.32	$862.40	

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC

Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GANNETT SPINCO INC COM				Security Identifier. GCI				
Dividend Option. Cash				CUSIP 36473H104				
02/21/13	159.500	7 1810	1,145.39	16.2900	2,598.26	1,452.87	102.08	3.92%
12/13/13	90 000	9 5450	859 08	16.2900	1,466.10	607 02	57 60	3 92%
08/20/14	5 000	12 5020	62 51	16.2900	81 45	18.94	3.20	3.92%
02/26/15	2.500	13 0440	32 61	16.2900	40 72	8 11	1 60	3 92%
Total Covered	**257.000**		**2,099.59**		**4,186.53**	**2,086.94**	**164.48**	
Total	**257.000**		**$2,099 59**		**$4,186.53**	**$2,086.94**	**$164.48**	
GENERAL ELECTRIC CO COM				Security Identifier GE				
Dividend Option: Cash				CUSIP 369604103				
02/06/13	410 000	22.4600	9,208.48	31.1500	12,771 50	3,563 02	377.20	2.95%
12/13/13	120 000	26 5600	3,187.19	31 1500	3,738.00	550 81	110 40	2 95%
08/20/14	5 000	26 3380	131 69	31 1500	155 75	24.06	4 60	2.95%
02/26/15	5 000	25 8660	129 33	31 1500	155 75	26 42	4 60	2 95%
Total Covered	**540.000**		**12,656.69**		**16,821.00**	**4,164.31**	**496.80**	
Total	**540.000**		**$12,656.69**		**$16,821.00**	**$4,164.31**	**$496.80**	
HOME DEPOT INC COM				Security Identifier: HD				
Dividend Option Cash				CUSIP 437076102				
12/30/14	150 000	104.2010	15,630 18	132 2500	19,837 50	4,207 32	354 00	1.78%
HONEYWELL INTL INC COM				Security Identifier HON				
Dividend Option Cash				CUSIP 438516106				
04/24/12	55 000	60.0400	3,302.19	103 5700	5,696.35	2,394 16	130 90	2.29%
09/20/12	60 000	60 5930	3,635 59	103 5700	6,214 20	2,578 61	142 80	2 29%
12/13/13	30 000	85 8900	2,576 70	103 5700	3,107 10	530 40	71 40	2 29%
08/20/14	5 000	95 7660	478 83	103.5700	517 85	39 02	11 90	2 29%
Total Covered	**150.000**		**9,993 31**		**15,535 50**	**5,542.19**	**357 00**	
Total	**150.000**		**$9,993.31**		**$15,535.50**	**$5,542.19**	**$357.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MPLX LP COM UNIT REPSTG LTD PARTNER INT			**Security Identifier MPLX** CUSIP 55336V100					
Dividend Option Cash								
07/25/12 *	1.250	47 3440	59 18	39.3300	49.16	-10.02	2.35	4 78%
07/26/12 *	0.900	47 8670	43.08	39.3300	35 40	-7.68	1.69	4.78%
07/27/12 *	0 600	48 1170	28.87	39 3300	23.60	-5.27	1 13	4 78%
12/13/13 *	0.800	59 1380	47.31	39 3300	31 46	-15 85	1 50	4 78%
08/20/14 *	0 450	70 0440	31 52	39 3300	17 70	-13 82	0 85	4 78%
Total Noncovered	**4.000**		**209 96**		**157.32**	**-52 64**	**7.52**	
Total	**4.000**		**$209 96**		**$157.32**	**-$52.64**	**$7.52**	
PAYCHEX INC COM			**Security Identifier PAYX** CUSIP 704326107					
Dividend Option. Cash								
12/22/14	270 000	46 9300	12,671 18	52.8900	14,280 30	1,609 12	453.60	3.17%
PFIZER INC COM			**Security Identifier: PFE** CUSIP 717081103					
Dividend Option Cash								
09/02/11	480 000	18 6500	8,952.00	32.2800	15,494 40	6,542 40	576.00	3 71%
05/23/12	40 000	22 0300	881 20	32 2800	1,291.20	410.00	48 00	3 71%
12/13/13	120 000	30.0490	3,605 87	32 2800	3,873 60	267 73	144 00	3 71%
04/28/14	20 000	32.0900	641 80	32 2800	645 60	3.80	24 00	3 71%
Total Covered	**660.000**		**14,080.87**		**21,304 80**	**7,223 93**	**792 00**	
Total	**660.000**		**$14,080 87**		**$21,304.80**	**$7,223 93**	**$792 00**	
RMR GROUP INC CL A			**Security Identifier RMR** CUSIP 74967R106					
Dividend Option Cash								
12/18/15	7 000	11 8900	83.23	14 4100	100 87	17 64		
STONEMOR PARTNERS L P COM UNITS			**Security Identifier STON** CUSIP 86183Q100					
Dividend Option. Cash								
12/18/15 *	100.000	27.2440	2,724 39	26 7300	2,673 00	-51 39	264 00	9 87%
12/21/15 *	100 000	27 0150	2,701.54	26 7300	2,673 00	-28.54	264 00	9 87%
12/23/15 *	150 000	27 6480	4,147 19	26 7300	4,009 50	-137 69	396 00	9 87%
Total Noncovered	**350.000**		**9,573 12**		**9,355 50**	**-217.62**	**924.00**	
Total	**350 000**		**$9,573 12**		**$9,355.50**	**-$217.62**	**$924.00**	
TEGNA INC COM SHS			**Security Identifier. TGNA** CUSIP 87901J105					
Dividend Option Cash								
02/21/13	320 000	16 0750	5,143 98	25 5200	8,166 40	3,022.42	179.20	2 19%
12/13/13	180 000	21 3670	3,846 10	25 5200	4,593.60	747.50	100.80	2 19%
08/20/14	10 000	27 9890	279.89	25 5200	255 20	-24.69	5 60	2.19%
02/26/15	5 000	29 2020	146 01	25 5200	127 60	-18.41	2.80	2.19%

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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TEGNA INC COM SHS *(continued)*								
Total Covered	**515.000**		**9,415.98**		**13,142.80**	**3,726.82**	**288.40**	
Total	**515.000**		**$9,415.98**		**$13,142.80**	**$3,726.82**	**$288.40**	
TERRA NITROGEN COMPANY L.P.			**Security Identifier TNH**					
DEPOSITARY RECEIPTS EVIDENCING COMMON			CUSIP 881005201					
UNITS REPRESENTING LIMITED PARTNER INTS								
Dividend Option Cash								
12/26/14 *	10 000	101 5050	1,015.05	101.5800	1,015.80	0.75	112 40	11 06%
12/29/14 *	10 000	102.4570	1,024.57	101 5800	1,015.80	-8 77	112 40	11 06%
12/29/14 *	20.000	103 2200	2,064 39	101 5800	2,031.60	-32.79	224.80	11 06%
12/30/14 *	10 000	101 9710	1,019.71	101 5800	1,015.80	-3.91	112.40	11 06%
12/31/14 *	20 000	102 9700	2,059 39	101 5800	2,031.60	-27.79	224.80	11 06%
12/31/14 *	10 000	103 4050	1,034.05	101.5800	1,015 80	-18.25	112.40	11 06%
Total Noncovered	**80.000**		**8,217 16**		**8,126.40**	**-90 76**	**899 20**	
Total	**80 000**		**$8,217 16**		**$8,126.40**	**-$90.76**	**$899.20**	
Total Common Stocks			**$158,998.41**		**$208,692.75**	**$49,694 34**	**$9,592.62**	
Real Estate Investment Trusts								
AMERICAN HOMES PART PFD SHS			**Security Identifier AMH PRA**					
DIV-5.00% FREQ-QTRLY PERP MATY			CUSIP 02665T405					
CALLABLE ON OR AFTER 09/30/2017 AT 25 000								
Dividend Option Cash								
02/07/14	5 000	24 5200	122.60	25 7000	128 50	5 90	6.25	4 86%
02/11/14	10 000	24 5890	245.89	25 7000	257 00	11 11	12 50	4 86%
02/11/14	10 000	24 5770	245 77	25 7000	257.00	11.23	12 50	4 86%
02/12/14	10 000	24 5490	245 49	25 7000	257 00	11 51	12 50	4 86%
02/12/14	10 000	24 5480	245 48	25 7000	257 00	11 52	12 50	4 86%
02/24/14	10 000	24 9840	249 84	25 7000	257.00	7 16	12.50	4 86%
02/26/14	10 000	24 9630	249 63	25 7000	257 00	7 37	12 50	4.86%
02/26/14	10 000	24 9490	249.49	25.7000	257 00	7 51	12 50	4 86%
03/03/14	10 000	24 9720	249.72	25 7000	257 00	7 28	12 50	4 86%
03/12/14	10 000	24 8740	248 74	25 7000	257.00	8 26	12 50	4 86%
03/12/14	10 000	24.9800	249.80	25.7000	257 00	7.20	12.50	4.86%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
AMERICAN HOMES PART PFD SHS *(continued)*								
03/12/14	10 000	24 9300	249 30	25 7000	257 00	7 70	12.50	4.86%
03/17/14	10 000	24 9900	249.90	25.7000	257.00	7 10	12.50	4.86%
03/17/14	10 000	25.0000	250 00	25.7000	257 00	7 00	12.50	4 86%
03/18/14	10 000	25.0000	250 00	25.7000	257 00	7 00	12.50	4 86%
03/19/14	10 000	25.0000	250 00	25 7000	257 00	7 00	12.50	4 86%
03/21/14	10 000	24.9700	249.70	25.7000	257 00	7 30	12.50	4 86%
03/21/14	10.000	24.9900	249 90	25.7000	257 00	7 10	12.50	4.86%
03/24/14	10 000	25 0000	250.00	25.7000	257 00	7 00	12.50	4.86%
03/24/14	10 000	25 0000	250.00	25 7000	257 00	7 00	12 50	4 86%
03/26/14	10.000	24.8700	248.70	25 7000	257 00	8.30	12 50	4 86%
03/26/14	10 000	24 8700	248.70	25 7000	257 00	8.30	12.50	4 86%
04/24/14	10.000	24 5300	245 30	25 7000	257 00	11 70	12.50	4 86%
04/24/14	10 000	24 5370	245 37	25 7000	257 00	11.63	12.50	4 86%
04/29/14	10.000	24.5500	245.50	25.7000	257 00	11 50	12.50	4.86%
04/29/14	10 000	24 5000	245 00	25 7000	257 00	12 00	12.50	4 86%
04/29/14	10 000	24 5800	245 80	25.7000	257 00	11.20	12.50	4.86%
04/29/14	10 000	24.5000	245 00	25 7000	257 00	12 00	12.50	4 86%
04/29/14	10 000	24 5960	245 96	25.7000	257 00	11 04	12.50	4.86%
04/30/14	10 000	24 5000	245 00	25 7000	257 00	12 00	12.50	4 86%
04/30/14	10 000	24 5000	245.00	25 7000	257 00	12 00	12.50	4 86%
05/01/14	10 000	24 5400	245 40	25 7000	257 00	11 60	12 50	4 86%
05/01/14	10 000	24 5400	245 40	25 7000	257 00	11 60	12 50	4 86%
05/01/14	10 000	24 5400	245 40	25 7000	257 00	11 60	12.50	4 86%
05/06/14	10 000	24 7700	247 70	25.7000	257.00	9 30	12.50	4.86%
05/06/14	10 000	24 7700	247 70	25 7000	257 00	9 30	12.50	4 86%
05/07/14	10 000	24 7900	247 90	25 7000	257 00	9 10	12.50	4 86%
05/08/14	10 000	24 9960	249 96	25 7000	257 00	7 04	12.50	4 86%
05/12/14	10 000	25 0000	250 00	25 7000	257 00	7 00	12 50	4 86%
05/12/14	10 000	25 0000	250 00	25 7000	257 00	7 00	12 50	4 86%
05/12/14	10 000	25 0000	250 00	25 7000	257 00	7 00	12 50	4 86%
06/18/14	10 000	24 9400	249 40	25 7000	257 00	7 60	12 50	4 86%
06/18/14	10 000	24 8780	248 78	25 7000	257 00	8 22	12 50	4 86%
06/20/14	10 000	24 9090	249 09	25 7000	257 00	7 91	12 50	4 86%
06/24/14	5 000	24 9500	124 75	25 7000	128.50	3 75	6 25	4 86%
06/24/14	5 000	24 9500	124 75	25 7000	128.50	3 75	6.25	4 86%
06/24/14	5 000	24 9500	124 75	25 7000	128 50	3 75	6.25	4 86%
07/09/14	10 000	25.0000	250.00	25 7000	257 00	7 00	12 50	4 86%
07/10/14	10 000	24 9660	249 66	25 7000	257 00	7 34	12 50	4 86%
12/23/14	10 000	24.5650	245 65	25 7000	257.00	11.35	12 50	4 86%

80019036CSF30037 PAR-02-ROLL
Account Number 2QA-006676
RICHARD LOUNSBERY FOUNDATION INC
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
AMERICAN HOMES PART PFD SHS *(continued)*								
Total Covered	**480.000**		**11,902.87**		**12,336.00**	**433.13**	**600 00**	
Total	**480.000**		**$11,902.87**		**$12,336.00**	**$433.13**	**$600.00**	
BIOMED RLTY TR INC COM			**Security Identifier: BMR**					
Dividend Option Cash			CUSIP 09063H107					
09/09/15	755 000	18.4390	13,921.60	23.6900	17,885 95	3,964.35	785.20	4.39%
DIGITAL RLTY TR INC COM			**Security Identifier: DLR**					
Dividend Option Cash			CUSIP 253868103					
11/01/11	5 000	60 8460	304 23	75 6200	378 10	73 87	17 00	4 49%
11/02/11	50 000	62 0920	3,104 61	75 6200	3,781 00	676.39	170 00	4 49%
11/04/11	50 000	63.1260	3,156.29	75 6200	3,781 00	624.71	170.00	4 49%
11/09/11	50 000	62.8270	3,141 33	75 6200	3,781.00	639 67	170 00	4 49%
12/13/13	20 000	44 8500	897 00	75 6200	1,512 40	615 40	68 00	4 49%
08/20/14	5 000	66 9900	334 95	75 6200	378 10	43 15	17 00	4 49%
Total Covered	**180.000**		**10,938 41**		**13,611.60**	**2,673.19**	**612.00**	
Total	**180 000**		**$10,938.41**		**$13,611 60**	**$2,673.19**	**$612.00**	
EPR PPTYS COM SH BEN INT			**Security Identifier: EPR**					
Dividend Option. Cash			CUSIP 26884U109					
08/13/13	38.000	50 8910	1,933.87	58.4500	2,221 10	287.23	137.94	6 21%
08/13/13	15 000	50 7930	761 90	58 4500	876.75	114 85	54.45	6 21%
08/14/13	40 000	50.9550	2,038.19	58 4500	2,338.00	299 81	145.20	6 21%
08/15/13	80.000	50 3090	4,024.73	58 4500	4,676 00	651 27	290.40	6 21%
08/16/13	50 000	49 3980	2,469 92	58 4500	2,922.50	452 58	181 50	6 21%
12/13/13	50 000	48 3480	2,417 38	58 4500	2,922.50	505.12	181.50	6.21%
08/20/14	10 000	56 6520	566.52	58 4500	584 50	17 98	36 30	6 21%
02/26/15	15 000	60 5270	907 91	58 4500	876.75	-31.16	54.45	6.21%
Total Covered	**298.000**		**15,120.42**		**17,418.10**	**2,297 68**	**1,081.74**	
Total	**298.000**		**$15,120.42**		**$17,418.10**	**$2,297 68**	**$1,081.74**	
HOSPITALITY PPTYS TR COM SH BEN INT			**Security Identifier: HPT**					
Dividend Option Cash			CUSIP 44106M102					
11/01/11	10.000	23.3860	233.86	26 1500	261 50	27.64	20 00	7 64%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
HOSPITALITY PPTYS TR COM SH BEN INT *(continued)*								
11/02/11	140 000	23 7380	3,323 30	26 1500	3,661 00	337 70	280 00	7 64%
11/04/11	120.000	24 2540	2,910 47	26 1500	3,138.00	227 53	240 00	7 64%
11/09/11	120 000	22.2390	2,668.68	26 1500	3,138.00	469 32	240.00	7 64%
12/13/13	80 000	26 1800	2,094.39	26 1500	2,092.00	-2.39	160 00	7 64%
08/20/14	5 000	29.4000	147 00	26 1500	130 75	-16.25	10.00	7 64%
Total Covered	**475 000**		**11,377.70**		**12,421 25**	**1,043.55**	**950.00**	
Total	**475.000**		**$11,377.70**		**$12,421.25**	**$1,043 55**	**$950.00**	
OMEGA HEALTHCARE INVS INC COM			**Security Identifier: OHI**					
Dividend Option: Cash			CUSIP: 681936100					
11/04/11	150 000	16.3690	2,455 33	34.9800	5,247 00	2,791 67	336.00	6 40%
11/09/11	150 000	16.2100	2,431 44	34.9800	5,247 00	2,815.56	336.00	6.40%
05/23/12	30 000	19.5000	585 00	34 9800	1,049 40	464 40	67 20	6 40%
12/13/13	40 000	29.9540	1,198 17	34.9800	1,399.20	201 03	89 60	6 40%
08/20/14	15 000	38.5320	577 98	34 9800	524 70	-53.28	33.60	6 40%
Total Covered	**385.000**		**7,247.92**		**13,467 30**	**6,219.38**	**862.40**	
Total	**385.000**		**$7,247.92**		**$13,467.30**	**$6,219.38**	**$862.40**	
Total Real Estate Investment Trusts			**$70,508.92**		**$87,140.20**	**$16,631.28**	**$4,891.34**	
Total Equities			**$229,507 33**		**$295,832.95**	**$66,325.62**	**$14,483.96**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 2.00% of Portfolio								
EATON VANCE TAX MANAGED BUY WRITE			**Security Identifier. ETW**					
OPPORTUNITIES FD COM			CUSIP: 27829C105					
Closed End Fund								
Dividend Option Cash, Capital Gains Option: Cash								
09/02/11 *	560 000	7.7800	4,356 91	11 2300	6,288 80	1,931 89	653 86	10 39%
Total Noncovered	**560.000**		**4,356.91**		**6,288.80**	**1,931.89**	**653 86**	
05/23/12	40 000	7 6740	306 94	11 2300	449.20	142 26	46 70	10 39%
12/13/13	100.000	10 7120	1,071 18	11.2300	1,123 00	51 82	116 76	10 39%
08/20/14	10 000	12 4060	124.06	11 2300	112 30	-11 76	11 68	10 39%
12/22/14	60 000	11 6600	699 59	11 2300	673 80	-25 79	70 06	10 39%
12/23/14	120.000	11 7340	1,408.12	11 2300	1,347.60	-60 52	140.11	10 39%
12/24/14	160 000	11 7080	1,873.33	11 2300	1,796.80	-76.53	186.81	10 39%
Total Covered	**490.000**		**5,483.22**		**5,502 70**	**19 48**	**572.12**	
Total	**1,050 000**		**$9,840.13**		**$11,791.50**	**$1,951 37**	**$1,225.98**	
Total Mutual Funds			**$9,840.13**		**$11,791.50**	**$1,951.37**	**$1,225.98**	

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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Exchange-Traded Products 37.00% of Portfolio									
ALPS ETF TR ALERIAN MLP ETF			Security Identifier AMLP						
Dividend Option Cash, Capital Gains Option Cash				CUSIP 00162Q866					
12/28/15	2,370 000	11 6200	27,539 16	12.0500	28,558 50	1,019 34		2,810 82	9 84%
ISHARES TR US REAL ESTATE ETF			Security Identifier IYR						
Dividend Option Cash; Capital Gains Option Cash				CUSIP 464287739					
12/28/15	325 000	75 1660	24,429 08	75.0800	24,401 00	-28.08		956 77	3 92%
ISHARES TR S&P U S PFD STK INDEX FD			Security Identifier PFF						
Dividend Option Cash, Capital Gains Option Cash				CUSIP 464288687					
09/02/11 *	420 000	37.3080	15,669 36	38.8500	16,317 00	647 64		940 33	5 76%
Total Noncovered	**420.000**		**15,669.36**		**16,317 00**	**647 64**		**940 33**	
05/23/12	20 000	37.9300	758.60	38.8500	777 00	18 40		44.78	5 76%
12/13/13	120 000	37.3000	4,475 98	38 8500	4,662 00	186.02		268.67	5 76%
08/20/14	5 000	39.8500	199 25	38 8500	194 25	-5 00		11 19	5 76%
02/26/15	5 000	40 0380	200 19	38 8500	194 25	-5 94		11 19	5 76%
Total Covered	**150.000**		**5,634.02**		**5,827 50**	**193.48**		**335 83**	
Total	**570.000**		**$21,303 38**		**$22,144.50**	**$841.12**		**$1,276 16**	
POWERSHARES GLOBAL EXCHANGE TRADED FD TR PFD PORTFOLIO			Security Identifier: PGX						
Dividend Option Cash, Capital Gains Option Cash				CUSIP 73936T565					
12/28/15	2,385 000	14 8300	35,369 31	14.9500	35,655 75	286 44		2,083 08	5 84%
SPDR S&P 500 ETF TR TR UNIT			Security Identifier: SPY						
Dividend Option Cash, Capital Gains Option Cash				CUSIP 78462F103					
12/28/15	435 000	205 0370	89,191 31	203 8700	88,683 45	-507 86		1,829 54	2 06%
Total Exchange-Traded Products			**$197,832.24**		**$199,443 20**	**$1,610.96**		**$8,956.37**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$473,891.16**	**$543,779.11**	**$69,887.95**	**$0.00**	**$24,668.99**

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (Incorporating

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West Conshohocken, PA 19428
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.08% of Portfolio									
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	51,272.800	0000116124	12/31/15	49,157 94	51,272 80	0.00	2.25	0 01%	0 01%
DAILY INCOME MNY MKT RETAIL CL									
12/01/15		0000153413	07/21/15	0 00	0 00	0 00	4.17	0 00%	0 00%
Total Money Market				$49,157.94	$51,272 80	$0.00	$6.42		
Total Cash, Money Funds, and Bank Deposits				$49,157.94	$51,272.80	$0.00	$6.42		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97 00% of Portfolio								
Common Stocks								
MICHAEL KORS HLDGS LTD SHS			Security Identifier KORS					
ISIN#VGG607541015			CUSIP G60754101					
Dividend Option Cash								
*Security Disposition Method Versus Purchase								
11/06/13	670 000	78.9180	52,875 33	40 0600	26,840 20	26,035 13		
ACE LIMITED SHS			Security Identifier ACE					
ISIN#CH0044328745			CUSIP H0023R105					
Dividend Option Cash								
09/02/11	610 000	63.6170	38,806.38	116.8500	71,278 50	32,472.12	1,634.80	2 29%
ROYAL CARIBBEAN CRUISES LTD			Security Identifier: RCL					
ISIN#LR0008862868			CUSIP V7780T103					
Dividend Option Cash								
02/12/15	867 000	76 6040	66,415 84	101.2100	87,749 07	21,333 23	1,300 50	1 48%
ABBVIE INC COM			Security Identifier. ABBV					
Dividend Option Cash			CUSIP 00287Y109					
09/02/11	526 000	26 8140	14,103 96	59.2400	31,160.24	17,056.28	1,199 28	3 84%
AFFILIATED MANAGERS GROUP INC COM			Security Identifier AMG					
Dividend Option: Cash			CUSIP 008252108					
05/08/13	291 000	156.1620	45,443.26	159 7600	46,490 16	1,046 90		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALPHABET INC CAP STK CL C				Security Identifier GOOG				
Dividend Option Cash				CUSIP 02079K107				
10/26/11	62 000	288.8470	17,908.51	758 8800	47,050 56	29,142.05		
ALPHABET INC CAP STK CL A				Security Identifier: GOOGL				
Dividend Option Cash				CUSIP 02079K305				
10/26/11	67 000	290 5680	19,468.08	778 0100	52,126 67	32 658.59		
APPLE INC COM				Security Identifier AAPL				
Dividend Option Cash				CUSIP 037833100				
09/02/11	886 000	53 7430	47,616 17	105.2600	93,260 36	45,644 19	1,842.88	1 97%
CELGENE CORP				Security Identifier CELG				
Dividend Option Cash				CUSIP 151020104				
09/02/11	601.000	29 6990	17,849.26	119.7600	71,975 76	54,126 50		
CHURCH & DWIGHT CO INC				Security Identifier CHD				
Dividend Option Cash				CUSIP 171340102				
09/02/11	798.000	42 8810	34,219 04	84 8800	67,734 24	33,515 20	1,069 32	1 57%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A				Security Identifier: CTSH				
Dividend Option. Cash				CUSIP 192446102				
10/30/14	1,281 000	47 6050	60,981 75	60 0200	76,885 62	15,903 87		
CONSTELLATION BRANDS INC CL A				Security Identifier STZ				
Dividend Option Cash				CUSIP 21036P108				
09/02/11	600 000	19 1880	11,513 04	142.4400	85,464 00	73,950 96	744 00	0 87%
DOLLAR TREE INC COM				Security Identifier: DLTR				
Dividend Option: Cash				CUSIP 256746108				
09/02/11	864 000	35.7430	30,881 66	77 2200	66,718 08	35,836 42		
EXPRESS SCRIPTS HLDG CO COM				Security Identifier ESRX				
Dividend Option Cash				CUSIP 30219G108				
09/02/11	841 000	45 8780	38,583.40	87 4100	73,511.81	34,928 41		
F5 NETWORKS INC COM				Security Identifier FFIV				
Dividend Option Cash				CUSIP 315616102				
*Security Disposition Method Versus Purchase								
05/11/15	530 000	126 3060	66,942 29	96.9600	51,388 80	-15,553 49		
GILEAD SCIENCES INC				Security Identifier: GILD				
Dividend Option Cash				CUSIP 375558103				
09/02/11	947 000	19 6940	18,650 45	101 1900	95,826 93	77,176.48	1,628.84	1 69%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HARMAN INTL INDS INC NEW COM				Security Identifier. HAR				
Dividend Option Cash				CUSIP 413086109				
XSecurity Disposition Method Versus Purchase								
06/23/14	541 000	104.3560	56,456 38	94 2100	50,967 61	-5,488 77	757 40	1 48%
LKQ CORP COM				Security Identifier LKQ				
Dividend Option Cash				CUSIP 501889208				
05/16/12	2,176 000	17.9620	39,084 99	29 6300	64,474 88	25,389 89		
MASTERCARD INC CL A COM				Security Identifier: MA				
Dividend Option Cash				CUSIP 57636Q104				
09/02/11	687 000	32 4710	22,307 44	97 3600	66,886.32	44,578 88	522.12	0 78%
MICROSOFT CORP COM				Security Identifier MSFT				
Dividend Option Cash				CUSIP. 594918104				
09/02/11	877 000	25 9180	22,730 52	55 4800	48,655 96	25,925 44	1,262 88	2 59%
ON SEMICONDUCTOR CORP COM				Security Identifier ON				
Dividend Option Cash				CUSIP 682189105				
XSecurity Disposition Method Versus Purchase								
03/16/15	5,268 000	12.7730	67,289.22	9 8000	51,626 40	-15,662 82		
ORACLE CORP COM				Security Identifier ORCL				
Dividend Option: Cash				CUSIP 68389X105				
09/02/11	1,516.000	27 1480	41,156 37	36.5300	55,379 48	14,223.11	909.60	1 64%
PRECISION CASTPARTS CORP				Security Identifier: PCP				
Dividend Option Cash				CUSIP 740189105				
09/02/11	320 000	156 9890	50,236 46	232 0100	74,243.20	24,006 74	38.40	0 05%
ROBERT HALF INTL INC				Security Identifier RHI				
Dividend Option Cash				CUSIP 770323103				
03/14/13	1,216 000	36 1510	43,959.25	47 1400	57,322.24	13,362 99	972.80	1 69%
SCHLUMBERGER LTD COM ISIN#AN8068571086				Security Identifier: SLB				
Dividend Option Cash				CUSIP 806857108				
XSecurity Disposition Method. Versus Purchase								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SCHLUMBERGER LTD COM ISIN#AN8068571086 *(continued)*								
09/02/11	354 000	75 2370	26,633 97	69 7500	24,691 50	-1,942 47	708 00	2 86%
SOUTHWEST AIRLS CO COM				**Security Identifier LUV**				
Dividend Option Cash				CUSIP 844741108				
02/11/14	1,520 000	21 3620	32,470 70	43 0600	65,451.20	32,980 50	456.00	0.69%
THERMO FISHER SCIENTIFIC INC COM				**Security Identifier. TMO**				
Dividend Option Cash				CUSIP 883556102				
09/02/11	733 000	53 2270	39,015 53	141 8500	103,976 05	64,960 52	439 80	0 42%
TIME WARNER INC NEW COM NEW				**Security Identifier TWX**				
Dividend Option Cash				CUSIP 887317303				
XSecurity Disposition Method Versus Purchase								
07/28/15	769 000	86 8880	66,817 10	64 6700	49,731 23	-17,085 87	1,076 60	2 16%
TRIMBLE NAV LTD				**Security Identifier: TRMB**				
Dividend Option Cash				CUSIP 896239100				
XSecurity Disposition Method Versus Purchase								
11/16/12	1,446 000	26.3680	38,127 48	21 4500	31,016.70	-7,110 78		
WALGREENS BOOTS ALLIANCE INC COM				**Security Identifier WBA**				
Dividend Option Cash				CUSIP 931427108				
09/23/13	902 000	56 4830	50,947 67	85 1550	76,809.81	25,862 14	1,298 88	1 69%
WHIRLPOOL CORP				**Security Identifier. WHR**				
Dividend Option Cash				CUSIP 963320106				
XSecurity Disposition Method Versus Purchase								
01/15/15	319 000	197 3340	62,949 55	146 8700	46,851.53	-16,098 02	1,148 40	2 45%
XILINX INC COM				**Security Identifier XLNX**				
Dividend Option Cash				CUSIP 983919101				
09/02/11	1,027 000	30.0390	30,849 54	46 9700	48,238 19	17,388 65	1,273 48	2 63%
Total Common Stocks			**$1,273,290.59**		**$1,961,783 30**	**$688,492.71**	**$20,283.98**	
Total Equities			**$1,273,290.59**		**$1,961,783 30**	**$688,492.71**	**$20,283.98**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,324,563.39**	**$2,013,056 10**	**$688,492.71**	**$0.00**	**$20,290.40**

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

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]
West Conshohocken, PA 19428
[illegible]

Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio									
Cash Balance				493.80	0 00				
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	49,149 500	0000116125	12/31/15	17,796.61	49,149 50	0 00	0 64	0 01%	0 01%
DAILY INCOME MNY MKT RETAIL CL									
12/01/15		0000153415	07/21/15	0 00	0 00	0 00	1.03	0 00%	0 00%
Total Money Market				$17,796.61	$49,149 50	$0.00	$1.67		
Total Cash, Money Funds, and Bank Deposits				$18,290.41	$49,149 50	$0.00	$1.67		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
CORE LABORATORIES NV			Security Identifier CLB					
Dividend Option Cash				CUSIP N22717107				
12/10/14	22.000	111 0100	2,442.22	108 7400	2,392.28	-49.94	48 40	2.02%
01/07/15	112.000	113.9000	12,756.84	108 7400	12,178 88	-577 96	246 40	2 02%
01/29/15	166 000	89 5080	14,858 25	108 7400	18,050.84	3,192.59	365.20	2 02%
Total Covered	300.000		30,057.31		32,622.00	2,564.69	660.00	
Total	300.000		$30,057.31		$32,622.00	$2,564.69	$660.00	
ABAXIS INC COM			Security Identifier ABAX					
Dividend Option Cash				CUSIP 002567105				
09/02/11	457 000	24 8440	11,353 66	55 6800	25,445 76	14,092 10	201 08	0 79%
APTARGROUP INC			Security Identifier: ATR					
Dividend Option Cash				CUSIP 038336103				
09/02/11	110 000	47 9400	5,273 39	72 6500	7,991 50	2,718.11	132.00	1 65%
02/08/12	141 000	53 3820	7,526.93	72 6500	10,243 65	2,716.72	169.20	1 65%
Total Covered	251.000		12,800 32		18,235.15	5,434 83	301.20	
Total	251.000		$12,800 32		$18,235.15	$5,434.83	$301 20	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ARTISAN PARTNERS ASSET MGMT INC CL A			Security Identifier APAM					
Dividend Option Cash			CUSIP 04316A108					
XSecurity Disposition Method Versus Purchase								
09/30/14	327 000	51 7280	16,915.21	36.0600	11,791.62	-5,123 59	784 80	6 65%
10/28/14	290 000	49 3090	14,299 58	36 0600	10,457 40	-3,842.18	696 00	6.65%
02/02/15	206 000	49 6210	10,221.91	36 0600	7,428.36	-2,793.55	494 40	6 65%
12/23/15	206 000	50.2010	10,341.37	36 0600	7,428.36	-2,913.01	494 40	6.65%
			331 day(s) added to your holding period as a result of a wash sale.					
Total Covered	**1,029.000**		**51,778.07**		**37,105.74**	**-14,672.33**	**2,469 60**	
Total	**1,029.000**		**$51,778.07**		**$37,105.74**	**-$14,672.33**	**$2,469.60**	
ASPEN TECHNOLOGY INC COM			Security Identifier AZPN					
Dividend Option. Cash			CUSIP 045327103					
12/30/14	264 000	35 6900	9,422.19	37 7600	9,968.64	546 45		
01/09/15	271 000	34.3300	9,303 43	37 7600	10,232.96	929.53		
01/26/15	313.000	32.5170	10,177 73	37 7600	11,818 88	1,641 15		
Total Covered	**848 000**		**28,903.35**		**32,020.48**	**3,117.13**		
Total	**848.000**		**$28,903.35**		**$32,020.48**	**$3,117.13**	**$0.00**	
AUTOHOME INC SPONSORED ADR REPST			Security Identifier: ATHM					
CL A ISIN#US05278C1071			CUSIP 05278C107					
Dividend Option Cash								
06/19/15	197 000	48 1820	9,491 78	34 9200	6,879 24	-2,612 54		
07/06/15	170 000	47 0960	8,006.32	34 9200	5,936 40	-2,069.92		
08/04/15	305 000	39 4350	12,027 68	34 9200	10,650 60	-1,377 08		
10/01/15	411 000	32 1720	13,222.61	34 9200	14,352 12	1,129.51		
Total Covered	**1,083 000**		**42,748.39**		**37,818.36**	**-4,930.03**		
Total	**1,083.000**		**$42,748.39**		**$37,818.36**	**-$4,930 03**	**$0 00**	
CDW CORP COM			Security Identifier CDW					
Dividend Option Cash			CUSIP 12514G108					
06/24/14	817 000	31 8660	26,034 85	42.0400	34,346 68	8,311 83	351.31	1 02%
10/13/14	319 000	28 5450	9,105 92	42 0400	13,410 76	4,304 84	137 17	1 02%
Total Covered	**1,136 000**		**35,140 77**		**47,757.44**	**12,616 67**	**488.48**	
Total	**1,136 000**		**$35,140.77**		**$47,757.44**	**$12,616.67**	**$488 48**	
CHEFS WHSE INC COM			Security Identifier CHEF					
Dividend Option Cash			CUSIP 163086101					
XSecurity Disposition Method Versus Purchase								
09/24/13	324 000	23.5250	7,622.07	16.6800	5,404.32	-2,217.75		
12/13/13	54 000	25.3700	1,369 98	16.6800	900.72	-469 26		
02/21/14	174 000	22.9970	4,001 41	16.6800	2,902.32	-1,099 09		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CHEFS WHSE INC COM *(continued)*								
Total Covered	**552.000**		**12,993 46**		**9,207.36**	**-3,786.10**		
Total	**552.000**		**$12,993.46**		**$9,207.36**	**-$3,786.10**	**$0.00**	
CLARCOR INC				**Security Identifier: CLC**				
Dividend Option Cash				CUSIP 179895107				
01/25/13	369 000	49 9370	18,426.61	49 6800	18,331 92	-94 69	324 72	1 77%
COMPUTER PROGRAMS & SYS INC COM				**Security Identifier CPSI**				
Dividend Option Cash				CUSIP 205306103				
09/02/11	219 000	67 7170	14,830 13	49 7500	10,895.25	-3,934 88	560 64	5 14%
02/02/12	111 000	59 8970	6,648.54	49 7500	5,522.25	-1,126.29	284 16	5 14%
12/04/12	167 000	50 0300	8,355 06	49 7500	8,308.25	-46 81	427.52	5 14%
12/13/13	53 000	60 4400	3,203 31	49 7500	2,636.75	-566.56	135 68	5 14%
Total Covered	**550 000**		**33,037.04**		**27,362 50**	**-5,674.54**	**1,408 00**	
Total	**550.000**		**$33,037 04**		**$27,362 50**	**-$5,674.54**	**$1,408.00**	
COPART INC COM				**Security Identifier CPRT**				
Dividend Option Cash				CUSIP 217204106				
09/02/11	476 000	20 7300	9,867 32	38 0100	18,092.76	8,225 44		
09/28/11	132 000	19 4650	2,569 38	38 0100	5,017 32	2,447 94		
06/21/13	204 000	30 9640	6,316 68	38 0100	7,754 04	1,437 36		
12/13/13	104 000	35 3200	3,673 28	38 0100	3,953.04	279 76		
Total Covered	**916.000**		**22,426.66**		**34,817.16**	**12,390.50**		
Total	**916.000**		**$22,426 66**		**$34,817.16**	**$12,390.50**	**$0.00**	
DRIL-QUIP INC COM				**Security Identifier DRQ**				
Dividend Option Cash				CUSIP 262037104				
XSecurity Disposition Method Versus Purchase								
04/30/15	181 000	80.2840	14,531 40	59.2300	10,720 63	-3,810 77		
05/01/15	180 000	79 7180	14,349 19	59.2300	10,661.40	-3,687 79		
07/28/15	172 000	61 1440	10,516 85	59 2300	10,187 56	-329.29		
Total Covered	**533.000**		**39,397.44**		**31,569.59**	**-7,827.85**		
Total	**533.000**		**$39,397 44**		**$31,569.59**	**-$7,827.85**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EXPONENT INC			Security Identifier EXPO					
Dividend Option Cash			CUSIP 30214U102					
09/02/11	192 000	20.5380	3,943.35	49 9500	9,590 40	5,647.05	115 20	1 20%
02/21/13	402 000	25 8060	10,373.85	49.9500	20,079 90	9,706.05	241 20	1 20%
12/13/13	72.000	37 9800	2,734.56	49.9500	3,596.40	861 84	43 20	1 20%
Total Covered	**666.000**		**17,051.76**		**33,266.70**	**16,214.94**	**399.60**	
Total	**666.000**		**$17,051.76**		**$33,266.70**	**$16,214.94**	**$399.60**	
FACTSET RESEARCH SYSTEMS INC			Security Identifier: FDS					
Dividend Option Cash			CUSIP 303075105					
09/02/11	23 000	84 6670	1,947 34	162.5700	3,739 11	1,791 77	40 48	1 08%
07/10/12	104 000	91 4590	9,511 75	162.5700	16,907.28	7,395 53	183.04	1 08%
12/13/13	13.000	117 6600	1,529 58	162 5700	2,113.41	583.83	22.88	1.08%
Total Covered	**140.000**		**12,988.67**		**22,759.80**	**9,771.13**	**246.40**	
Total	**140.000**		**$12,988.67**		**$22,759.80**	**$9,771.13**	**$246.40**	
GRACO INC			Security Identifier GGG					
Dividend Option Cash			CUSIP 384109104					
10/16/14	233 000	71 4990	16,659.29	72.0700	16,792.31	133 02	307.56	1 83%
04/30/15	171 000	71 6500	12,252 20	72.0700	12,323 97	71 77	225 72	1 83%
Total Covered	**404.000**		**28,911.49**		**29,116.28**	**204.79**	**533.28**	
Total	**404 000**		**$28,911 49**		**$29,116 28**	**$204 79**	**$533 28**	
HFF INC CL A			Security Identifier HF					
Dividend Option Cash			CUSIP 40418F108					
XSecurity Disposition Method Versus Purchase								
07/02/15	224 000	42.8510	9,598 62	31 0700	6,959 68	-2,638.94		
10/21/15	278 000	36.2830	10,086 65	31 0700	8,637 46	-1,449 19		
Total Covered	**502.000**		**19,685.27**		**15,597 14**	**-4,088.13**		
Total	**502.000**		**$19,685 27**		**$15,597.14**	**-$4,088.13**	**$0.00**	
HENRY JACK & ASSOC INC COM			Security Identifier: JKHY					
Dividend Option Cash			CUSIP 426281101					
09/02/11	611 000	28 5070	17,417 85	78 0600	47,694 66	30,276 81	611 00	1 28%
LANDSTAR SYSTEMS INC COM			Security Identifier LSTR					
Dividend Option Cash			CUSIP 515098101					
09/02/11	109 000	39 7770	4,335 69	58 6500	6,392.85	2,057 16	34.88	0 54%
10/31/13	74 000	55 2720	4,090 14	58 6500	4,340 10	249 96	23.68	0 54%
12/13/13	52 000	54.8390	2,851.64	58 6500	3,049.80	198 16	16.64	0.54%
04/16/15	219 000	64 4050	14,104 70	58.6500	12,844 35	-1,260 35	70 08	0 54%
Total Covered	**454.000**		**25,382.17**		**26,627 10**	**1,244.93**	**145.28**	
Total	**454.000**		**$25,382.17**		**$26,627.10**	**$1,244 93**	**$145.28**	

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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MARKETAXESS HLDGS INC COM			Security Identifier MKTX					
Dividend Option Cash			CUSIP 57060D108					
05/06/14	335.000	54.2840	18,185 00	111 5900	37,382.65	19,197 65	268.00	0.71%
08/13/14	218.000	56.3510	12,284.56	111 5900	24,326.62	12,042.06	174.40	0 71%
Total Covered	**553.000**		**30,469.56**		**61,709.27**	**31,239.71**	**442.40**	
Total	**553.000**		**$30,469.56**		**$61,709.27**	**$31,239.71**	**$442.40**	
NVR INC			Security Identifier NVR					
Dividend Option Cash			CUSIP 62944T105					
12/09/13	16 000	973 7690	15,580 31	1,643 0000	26,288 00	10,707 69		
12/13/13	2.000	955 0000	1,910.00	1,643 0000	3,286.00	1,376 00		
Total Covered	**18.000**		**17,490.31**		**29,574.00**	**12,083.69**		
Total	**18.000**		**$17,490.31**		**$29,574 00**	**$12,083.69**	**$0.00**	
POOL CORP COM			Security Identifier POOL					
Dividend Option Cash			CUSIP 73278L105					
09/02/11	272 000	25 0590	6,815 97	80 7800	21,972.16	15,156.19	282.88	1 28%
12/13/13	54 000	56 3500	3,042 89	80 7800	4,362.12	1,319.23	56.16	1 28%
Total Covered	**326.000**		**9,858.86**		**26,334.28**	**16,475.42**	**339.04**	
Total	**326.000**		**$9,858.86**		**$26,334.28**	**$16,475 42**	**$339.04**	
PRICESMART INC COM			Security Identifier PSMT					
Dividend Option Cash			CUSIP 741511109					
05/18/15	350 000	83.0690	29,074 19	82 9900	29,046.50	-27 69	245 00	0 84%
PRIMERICA INC COM			Security Identifier. PRI					
Dividend Option Cash			CUSIP 74164M108					
04/09/14	282 000	45 7320	12,896 42	47 2300	13,318 86	422 44	180 48	1 35%
06/11/14	274 000	46 7810	12,818 05	47 2300	12,941 02	122 97	175 36	1 35%
09/30/14	149 000	48.4890	7,224 88	47 2300	7,037 27	-187 61	95.36	1 35%
04/10/15	213 000	47.9480	10,213 03	47 2300	10,059 99	-153.04	136.32	1.35%
Total Covered	**918.000**		**43,152.38**		**43,357.14**	**204.76**	**587 52**	
Total	**918.000**		**$43,152.38**		**$43,357.14**	**$204.76**	**$587.52**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
RLI CORP				Security Identifier RLI				
Dividend Option Cash				CUSIP 749607107				
09/02/11	343 000	30.7180	10,536.19	61.7500	21,180 25	10,644.06	260 68	1 23%
09/28/11	84 000	30.9600	2,600 64	61 7500	5,187.00	2,586.36	63.84	1 23%
10/02/14	133 000	43 2540	5,752 72	61 7500	8,212.75	2,460 03	101 08	1 23%
Total Covered	**560.000**		**18,889.55**		**34,580 00**	**15,690.45**	**425.60**	
Total	**560.000**		**$18,889.55**		**$34,580.00**	**$15,690.45**	**$425.60**	
RBC BEARINGS INC COM				Security Identifier ROLL				
Dividend Option: Cash				CUSIP 75524B104				
09/02/11	340 000	32 7540	11,136 19	64 5900	21,960 60	10,824 41		
SHUTTERSTOCK INC COM				Security Identifier: SSTK				
Dividend Option: Cash				CUSIP 825690100				
*Security Disposition Method Versus Purchase								
12/12/14	289 000	62.0110	17,921 06	32.3400	9,346 26	-8,574 80		
02/05/15	172 000	60.5530	10,415.03	32.3400	5,562 48	-4,852.55		
02/25/15	123 000	56.6040	6,962 30	32.3400	3,977 82	-2,984 48		
07/28/15	88.000	52.3750	4,608.99	32.3400	2,845.92	-1,763 07		
07/29/15	50 000	52.6330	2,631 66	32.3400	1,617 00	-1,014.66		
10/09/15	369 000	33.6200	12,405 82	32.3400	11,933.46	-472 36		
Total Covered	**1,091.000**		**54,944.86**		**35,282.94**	**-19,661.92**		
Total	**1,091 000**		**$54,944 86**		**$35,282.94**	**-$19,661 92**	**$0 00**	
TELEDYNE TECHNOLOGIES INC COM				Security Identifier: TDY				
Dividend Option: Cash				CUSIP 879360105				
04/09/15	90 000	108.3820	9,754 34	88 7000	7,983.00	-1,771 34		
04/28/15	88.000	108.2140	9,522 87	88 7000	7,805 60	-1,717 27		
05/18/15	51 000	104 3560	5,322.14	88.7000	4,523 70	-798 44		
06/10/15	130 000	105 3430	13,694 58	88.7000	11,531 00	-2,163 58		
10/06/15	106 000	86 7570	9,196.23	88.7000	9,402.20	205 97		
Total Covered	**465.000**		**47,490.16**		**41,245.50**	**-6,244 66**		
Total	**465.000**		**$47,490 16**		**$41,245 50**	**-$6,244 66**	**$0 00**	
TORO CO				Security Identifier TTC				
Dividend Option Cash				CUSIP 891092108				
03/07/12	18 000	33.6720	606.10	73 0700	1,315.26	709 16	21 60	1 64%
07/11/12	306.000	37.9550	11,614.20	73.0700	22,359 42	10,745.22	367.20	1 64%
12/13/13	70 000	59.3000	4,150 99	73 0700	5,114 90	963.91	84 00	1 64%
10/01/14	106 000	59 1280	6,267 52	73.0700	7,745 42	1,477.90	127.20	1 64%

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CREDIT SUISSE SECURITIES (USA) LLC
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Common Stocks *(continued)*									
TORO CO *(continued)*									
Total Covered	500 000		22,638.81		36,535 00	13,896.19		600 00	
Total	500.000		$22,638.81		$36,535.00	$13,896.19		$600.00	
Total Common Stocks			$745,645.16		$886,980.37	$141,335.21		$10,428 20	
Total Equities			$745,645.16		$886,980.37	$141,335 21		$10,428.20	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$794,794.66	$936,129.87	$141,335.21	$0.00	$10,429.87

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

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

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

¥ You have selected a disposition method for this security that differs from the default disposition method indicated in the Your Account Information Section If you choose to sell or transfer a portion of these shares, the disposition method noted here will be used.

Portfolio Holdings Disclosures

Pricing

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

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results

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CREDIT SUISSE SECURITIES (USA) LLC
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Money Market									
DREYFUS GOVT CASH MNGT INV SH									
12/01/15	53,895 050	0000116221	12/31/15	61,941 65	53,895 05	0 00	2.50	0 01%	0 01%
FEDERATED PRIME VALUE OBL CAP									
12/01/15		0000001662	01/14/15	0 00	0.00	0 00	0.24	0 12%	0 17%
DAILY INCOME MUNICIPAL RETAIL									
12/01/15		0000005864	07/21/15	0 00	0 00	0 00	4 63	0.00%	0 00%
Total Money Market				$61,941 65	$53,895.05	$0.00	$7.37		
Total Cash, Money Funds, and Bank Deposits				$61,941 65	$53,895.05	$0.00	$7.37		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
ERSTE BANK GROUP ORD SHS			Security Identifier EBKOF					
ISIN#AT0000652011			CUSIP A19494102					
Dividend Option Cash								
08/25/15	98.000	30.1350	2,953 19	31 2000	3,057 60	104 41		
08/27/15	332 000	30 0220	9,967.20	31 2000	10,358 40	391.20		
09/03/15	510 000	29 7830	15,189 43	31.2000	15,912 00	722 57		
Total Covered	**940 000**		**28,109.82**		**29,328.00**	**1,218 18**		
Total	**940.000**		**$28,109.82**		**$29,328.00**	**$1,218 18**	**$0 00**	
BAOXIN AUTO GROUP LTD SHS			Security Identifier BAOXF					
ISIN#KYG089091063			CUSIP G08909106					
Dividend Option Cash								
05/06/15	4,170 000	0 7680	3,201.73	0 6258	2,609 63	-592 10		
05/07/15	18,320 000	0 7380	13,514 66	0 6258	11,464 84	-2,049 82		
07/15/15	900 000	0 5420	488 07	0.6258	563 23	75 16		
12/16/15	4,170 000	0.7850	3,271 79	0 6258	2,609 63	-662 16		
			238 day(s) added to your holding period as a result of a wash sale.					
12/16/15	2,330 000	0.7540	1,757.98	0 6258	1,458 13	-299 85		
			237 day(s) added to your holding period as a result of a wash sale					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BAOXIN AUTO GROUP LTD SHS *(continued)*								
Total Covered	**29,890 000**		**22,234.23**		**18,705.46**	**-3,528.77**		
Total	**29,890.000**		**$22,234.23**		**$18,705.46**	**-$3,528.77**	**$0.00**	
CK HUTCHISON HOLDINGS LTD SHS			**Security Identifier CKHUF**					
ISIN#KYG217651051				CUSIP G21765105				
Dividend Option Cash								
10/07/15	960 000	13 3950	12,859.30	13 4968	12,956.98	97 68		
GREATVIEW ASEPTIC PACKAGING CO LTD SHS			**Security Identifier GRVWF**					
ISIN#KYG407691040				CUSIP G40769104				
Dividend Option Cash								
05/22/15	1,950 000	0.5800	1,130.22	0 4529	883 17	-247 05		
05/26/15	2,290 000	0 6130	1,404 00	0 4529	1,037 15	-366 85		
05/27/15	1,140 000	0 6310	719 57	0 4529	516.31	-203.26		
05/28/15	10,220 000	0 6100	6,233 18	0 4529	4,628 69	-1,604 49		
05/29/15	5,110 000	0 5900	3,013 88	0.4529	2,314 35	-699.53		
06/01/15	4,750 000	0.5780	2,745 98	0.4529	2,151 30	-594 68		
06/02/15	1,640.000	0 5900	967.93	0 4529	742 76	-225.17		
Total Covered	**27,100.000**		**16,214.76**		**12,273.73**	**-3,941.03**		
Total	**27,100 000**		**$16,214 76**		**$12,273.73**	**-$3,941.03**	**$0.00**	
NAGACORP LTD SHS			**Security Identifier. NGCRF**					
ISIN#KYG6382M1096				CUSIP G6382M109				
Dividend Option Cash								
05/29/15	1,130 000	0.7970	900 27	0 6150	694 95	205 32		
06/01/15	2,260 000	0 8220	1,857 95	0 6150	1,389.90	-468 05		
06/02/15	1,810 000	0 8130	1,470 99	0 6150	1,113 15	357 84		
06/03/15	1,353 000	0 8170	1,105 40	0 6150	832 10	-273 30		
06/04/15	1,800 000	0 8180	1,471 86	0 6150	1,107 00	364 86		
06/05/15	1,790 000	0 8160	1,460 64	0 6150	1,100.85	-359 79		
06/08/15	1,340.000	0.8180	1,096 52	0.6150	824 10	272.42		
06/09/15	1,800 000	0 8100	1,458 36	0 6150	1,107 00	-351 36		
06/10/15	1,710 000	0 8000	1,368 34	0 6150	1,051 65	-316 69		
06/19/15	10,580 000	0 7730	8,180 46	0 6150	6,506 70	-1,673 76		
06/24/15	2,270 000	0 7640	1,734 51	0 6150	1 396 05	338 46		
06/25/15	1,510 000	0 7660	1,156.51	0 6150	928 65	227 86		
06/29/15	1,430 000	0 7420	1,061 35	0 6150	879 45	-181 90		
07/02/15	760 000	0 7620	578 89	0 6150	467 40	-111 49		
Total Covered	**31,543.000**		**24,902.05**		**19,398.95**	**-5,503.10**		
Total	**31,543.000**		**$24,902.05**		**$19,398.95**	**-$5,503.10**	**$0.00**	

C0022179CSF30037 PAR 02-ROLL
Account Number 2QY-001143
RICHARD LOUNSBERY FOUNDATION INC
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[illegible]
West Conshohocken, PA 19428
(888) 336-4228

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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SABMILLER PLC SHS			Security Identifier: SBMRF					
ISIN#GB0004835483			CUSIP G77395104					
Dividend Option Cash								
06/06/12	240 000	38 2630	9,183.12	60 0000	14,400.00	5,216 88		
04/19/13	380 000	51 7500	19,665 00	60 0000	22,800 00	3,135.00		
08/25/15	190 000	47 3050	8,987.99	60 0000	11,400.00	2,412 01		
Total Covered	**810.000**		**37,836.11**		**48,600.00**	**10,763.89**		
Total	**810.000**		**$37,836.11**		**$48,600.00**	**$10,763 89**	**$0.00**	
SANDS CHINA LIMITED SHS			Security Identifier: SCHYF					
ISIN#KYG7800X1079			CUSIP G7800X107					
Dividend Option Cash								
10/08/15	2,750 000	3 7190	10,226 15	3 3500	9,212 50	-1,013.65		
10/27/15	1 900 000	3 7100	7,049 57	3 3500	6,365 00	-684 57		
12/21/15	1,060 000	3 7190	3,941 82	3 3500	3,551 00	-390 82		
			83 day(s) added to your holding period as a result of a wash sale.					
Total Covered	**5,710.000**		**21,217.54**		**19,128.50**	**-2,089 04**		
Total	**5,710.000**		**$21,217.54**		**$19,128.50**	**-$2,089.04**	**$0.00**	
SUNNY OPTICAL TECHNOLOGY GROUP CO			Security Identifier SNPTF					
LTD SHS ISIN#KYG8586D1097			CUSIP G8586D109					
Dividend Option Cash								
01/21/14	819 000	1 0480	858.64	2.2993	1,883 18	1,024.54		
03/24/14	3,520 000	1 0440	3,675 94	2 2993	8,093 78	4,417 84		
Total Covered	**4,339 000**		**4,534.58**		**9,976.96**	**5,442 38**		
Total	**4,339 000**		**$4,534.58**		**$9,976.96**	**$5,442 38**	**$0 00**	
VALUE PARTNERS GROUP LTD SHS			Security Identifier: VPGLF					
ISIN#KYG931751005			CUSIP G93175100					
Dividend Option Cash								
11/04/13	1,260 000	0 6060	763.56	1 1690	1,472.99	709.43	9 31	0 63%
11/05/13	6,690 000	0 6090	4,071 53	1 1690	7,820.87	3,749 34	49 44	0 63%
11/06/13	2,870.000	0 6090	1,747 83	1 1690	3,355 14	1,607 31	21 21	0 63%
11/07/13	5,800 000	0.6120	3,549 02	1 1690	6,780.42	3,231 40	42.86	0.63%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VALUE PARTNERS GROUP LTD SHS *(continued)*								
11/11/13	2,860 000	0 6030	1,723 72	1 1690	3,343 45	1,619 73	21 14	0 63%
11/12/13	2,840.000	0 6010	1,706.56	1.1690	3,320.07	1,613.51	20 99	0.63%
11/14/13	1,760.000	0 6040	1,062 86	1 1690	2,057 51	994.65	13 01	0 63%
11/15/13	800 000	0 6130	490.32	1 1690	935.22	444 90	5.90	0 63%
Total Covered	**24,880.000**		**15,115 40**		**29,085.67**	**13,970.27**	**183.86**	
Total	**24,880.000**		**$15,115 40**		**$29,085.67**	**$13,970.27**	**$183 86**	
ELBIT SYSTEMS LTD			**Security Identifier ESLT**					
Dividend Option Cash				CUSIP M3760D101				
05/22/13	150.000	43.3710	6,505.58	88 1434	13,221 52	6,715 94	216.00	1 63%
05/23/13	80 000	43 0000	3,439 98	88 1434	7,051 48	3,611 50	115.20	1 63%
05/28/13	70 000	43.1490	3,020 40	88.1434	6,170.04	3,149.64	100.80	1.63%
05/29/13	70 000	43 9590	3,077 14	88 1434	6,170 04	3,092 90	100.80	1 63%
06/04/13	40 000	43 6000	1,744 00	88 1434	3,525 74	1,781 74	57 60	1 63%
06/05/13	20 000	43 7610	875 22	88 1434	1,762 88	887 66	28.80	1 63%
Total Covered	**430.000**		**18,662.32**		**37,901.70**	**19,239.38**	**619.20**	
Total	**430.000**		**$18,662.32**		**$37,901 70**	**$19,239.38**	**$619.20**	
CIBANCO SA INSTITUCION DE BANCA			**Security Identifier CBAOF**					
MULTIPLE CERTIFICADOS				CUSIP P2R51T187				
ISIN#MXCFTE0B0005								
Dividend Option Cash								
03/11/14	620 000	1 8520	1,148 02	1 6209	1,004 96	-143 06		
03/12/14	1,640 000	1 8470	3,029 50	1.6209	2,658.28	-371 22		
03/14/14	550 000	1 8460	1,015 27	1 6209	891.50	-123 77		
03/18/14	2,660.000	1.8570	4,939 51	1 6209	4,311.59	-627 92		
06/17/14	620 000	1 9600	1,215 28	1 6209	1,004.96	-210 32		
06/18/14	2,390 000	1 9900	4,755 95	1 6209	3,873.95	-882.00		
06/23/14	20 000	2 0190	40 37	1 6209	32 42	-7 95		
06/24/14	1,070 000	2 0380	2,181 03	1 6209	1,734.36	-446 67		
06/25/14	800 000	2.0330	1,626 51	1 6209	1,296.72	-329 79		
06/26/14	120 000	2 0320	243 86	1 6209	194 51	-49 35		
06/27/14	500.000	2 0570	1,028.37	1 6209	810.45	-217 92		
06/30/14	420 000	2 0630	866 52	1 6209	680 78	-185 74		
10/17/14	6,310 000	2.1100	13,314.12	1 6209	10,227 88	-3,086 24		
04/07/15	780 000	2 0650	1,610 90	1 6209	1,264 30	-346 60		
04/08/15	1,290 000	2 0600	2,657 09	1 6209	2,090.96	-566 13		
04/09/15	1,200 000	1 9980	2,398.04	1 6209	1,945.08	-452.96		
04/10/15	570 000	1 9770	1,127 10	1 6209	923 91	-203 19		
04/13/15	560 000	1.9540	1,094 17	1 6209	907 70	-186 47		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CIBANCO SA INSTITUCION DE BANCA *(continued)*								
Total Covered	22,120.000		44,291 61		35,854.31	-8,437.30		
Total	22,120 000		$44,291.61		$35,854.31	-$8,437.30	$0.00	
DEUTSCHE BANK MEXICO CERTIFICADOS				Security Identifier: FBASF				
BURSATILES FIDUCIARIOS				CUSIP P3515D163				
IMMOBILIARIO SER 11 ISIN#MXCFFU000001								
Dividend Option Cash								
04/09/13	1,960 000	3 4880	6,837 45	2.2000	4,312 00	-2,525 45		
04/10/13	4,110.000	3.5140	14,442.52	2 2000	9,042.00	-5,400.52		
04/07/15	800.000	2.6880	2,150 09	2.2000	1,760 00	-390 09		
04/08/15	1,600 000	2 6680	4,268 65	2 2000	3,520.00	-748 65		
04/09/15	1,530 000	2.6310	4,025 30	2 2000	3,366.00	-659.30		
04/10/15	790 000	2 6090	2,060 81	2 2000	1,738.00	-322 81		
04/13/15	640 000	2 6060	1,667 84	2 2000	1,408.00	-259 84		
Total Covered	11,430.000		35,452.66		25,146.00	-10,306 66		
Total	11,430.000		$35,452.66		$25,146 00	-$10,306.66	$0.00	
BIDVEST GROUP LTD ISIN#ZAE000117321				Security Identifier: BDVSF				
Dividend Option: Cash				CUSIP: S1201R162				
09/12/11	1,000.000	20 6990	20,699 00	21.1918	21,191 86	492.86	2,800 00	13 21%
04/14/14	16 000	21 8070	348 91	21 1918	339 07	-9 84	44 80	13 21%
Total Covered	1,016.000		21,047.91		21,530.93	483 02	2,844.80	
Total	1,016.000		$21,047.91		$21,530 93	$483 02	$2,844.80	
MMI HOLDINGS LIMITED SHS				Security Identifier: MMHDF				
ISIN#ZAE000149902				CUSIP S5143R107				
Dividend Option Cash								
04/19/13	780 000	2 4890	1,941 73	1 4204	1,107 99	-833 74		
05/08/13	1,190 000	2.6970	3,209.31	1 4204	1,690.39	-1,518.92		
03/18/14	2,560 000	2 2730	5,818 88	1 4204	3,636.47	-2,182.41		
03/19/14	2,100 000	2 3350	4,904 13	1 4204	2,983.04	-1,921 09		
Total Covered	6,630 000		15,874.05		9,417 89	-6,456.16		
Total	6,630 000		$15,874.05		$9,417 89	-$6,456.16	$0 00	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NAMPAK LTD SHS			**Security Identifier NPKAF**					
ISIN#ZAE000071676				CUSIP S5326R114				
Dividend Option Cash								
04/16/15	1,490 000	3 4450	5,132.31	1 6045	2,390.73	-2,741.58		
04/17/15	1,800 000	3.4710	6,247.44	1 6045	2,888.13	-3,359 31		
04/20/15	1,120 000	3 5040	3,924 59	1 6045	1,797 06	-2,127 53		
04/21/15	840 000	3.5110	2,948 90	1 6045	1,347 79	-1,601 11		
04/22/15	840 000	3.5080	2,947 06	1.6045	1,347 79	-1,599 27		
04/23/15	1,260 000	3 5510	4,473.88	1 6045	2,021.69	-2,452.19		
12/04/15	1,458 000	3 7380	5,450.59	1 6045	2,339.38	-3,111 21		
			258 day(s) added to your holding period as a result of a wash sale.					
12/07/15	32.000	3.7190	119 00	1 6045	51 34	-67 66		
			258 day(s) added to your holding period as a result of a wash sale.					
12/07/15	1,780 000	3 7450	6,665 92	1 6045	2,856 03	-3,809 89		
			257 day(s) added to your holding period as a result of a wash sale					
Total Covered	**10,620.000**		**37,909.69**		**17,039.94**	**-20,869 75**		
Total	**10,620.000**		**$37,909.69**		**$17,039.94**	**-$20,869 75**	**$0.00**	
MTN GROUP LTD SHS ISIN#ZAE000042164			**Security Identifier MTNOF**					
Dividend Option Cash				CUSIP S8039R108				
09/12/11	80 000	18.8970	1,511.73	8 5804	686 44	-825 29	380 80	55 47%
04/19/13	1,210 000	18 0220	21,806.26	8 5804	10 382 33	-11,423 93	5,759 60	55 47%
06/19/15	400 000	18 7880	7,515 36	8 5804	3,432 18	-4,083 18	1,904 00	55 47%
08/25/15	170 000	16 6740	2,834 66	8 5804	1,458 67	-1,375 99	809.20	55 47%
			Your lot has been adjusted due to a wash sale for more than one year.					
Total Covered	**1,860.000**		**33,668.01**		**15,959.62**	**-17,708.39**	**8,853.60**	
Total	**1,860.000**		**$33,668.01**		**$15,959 62**	**-$17,708 39**	**$8,853.60**	
BANK POLSKA KASA OPIEKI SA PEO			**Security Identifier X0R77T117**					
ISIN#PLPEKAO00016				Price Estimated as of 12/30/15				
Dividend Option Cash								
08/14/13	10 000	57 0550	570 55	36 3548	363 55	-207 00		
09/19/13	200 000	57 8020	11,560 34	36 3548	7,270 98	-4,289 36		
12/17/13	190 000	59 5580	11,316 02	36 3548	6,907 42	-4,408 60		
Total Covered	**400 000**		**23,446.91**		**14,541 95**	**-8,904 96**		
Total	**400.000**		**$23,446.91**		**$14,541.95**	**-$8,904 96**	**$0.00**	
ASSECO POLAND S A SHS			**Security Identifier ASOZF**					
ISIN#PLSOFTB00016				CUSIP X02540130				
Dividend Option Cash								
07/16/13	305 000	14 0860	4,296 11	14.2500	4,346 25	50 14		
07/17/13	290 000	14.2100	4,120 90	14.2500	4,132.50	11 60		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ASSECO POLAND S A SHS *(continued)*								
07/18/13	100 000	14.2330	1,423 33	14 2500	1,425 00	1.67		
08/08/13	170.000	14 7980	2,515 71	14 2500	2,422.50	-93.21		
08/09/13	120 000	14 7540	1,770 43	14 2500	1,710 00	-60 43		
08/12/13	205.000	14 6700	3,007 39	14 2500	2,921 25	-86 14		
08/13/13	35 000	14 6820	513.88	14.2500	498.75	-15 13		
Total Covered	**1,225.000**		**17,647.75**		**17,456.25**	**-191 50**		
Total	**1,225 000**		**$17,647 75**		**$17,456.25**	**-$191.50**	**$0.00**	
KOMERCNI BANKA AS ISIN#CZ0008019106			**Security Identifier: KMERF**					
Dividend Option Cash				CUSIP X45471111				
08/18/15	80 000	222.9980	17,839.86	195 0000	15,600.00	-2,239 86		
08/25/15	20.000	218.0230	4,360 46	195 0000	3,900 00	-460 46		
08/26/15	20 000	215 2240	4,304 47	195 0000	3 900 00	-404 47		
09/18/15	50 000	236 5850	11,829 24	195 0000	9,750 00	-2,079 24		
Total Covered	**170.000**		**38,334 03**		**33,150.00**	**-5,184 03**		
Total	**170.000**		**$38,334 03**		**$33,150.00**	**-$5,184.03**	**$0 00**	
POWSZECHNY ZAKLAD UBEZPIECZEN SA			**Security Identifier: PWZYF**					
SHS ISIN#PLPZU0000011				CUSIP X6919T107				
Dividend Option Cash								
05/15/13	700 000	13 6680	9,567 58	8 2000	5,740.00	-3,827 58		
AIA GROUP LTD HONG KONG			**Security Identifier: AAIGF**					
SHS ISIN#HK0000069689				CUSIP Y002A1105				
Dividend Option Cash								
09/12/11	7,140 000	3 2110	22,926 54	6 0800	43,411 20	20,484 66	1,570 80	3 61%
ASCENDAS INDIA TRUST UNITS			**Security Identifier: ACNDF**					
ISIN#SG1V35936920				CUSIP Y0259C104				
Dividend Option Cash								
03/01/12	820 000	0 6450	528 65	0 6134	503 00	-25 65	18.74	3 72%
03/02/12	3,830 000	0 6530	2,501.37	0 6134	2,349 36	-152 01	87 55	3 72%
03/05/12	1,160 000	0 6530	757 02	0 6134	711 56	-45 46	26 52	3 72%
03/06/12	1,940 000	0 6430	1,246.64	0 6134	1,190 02	-56.62	44 35	3 72%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ASCENDAS INDIA TRUST UNITS *(continued)*								
03/07/12	2,360 000	0 6360	1,500 02	0 6134	1,447 65	-52.37	53 95	3 72%
03/08/12	1,100 000	0 6430	707.52	0 6134	674 75	-32.77	25 15	3 72%
03/09/12	2,020.000	0.6600	1,333 00	0.6134	1,239 09	-93.91	46 18	3 72%
03/12/12	1,210 000	0 6660	805 98	0 6134	742.23	-63 75	27.66	3.72%
03/13/12	510 000	0 6650	339 10	0 6134	312.84	-26.26	11 66	3.72%
03/14/12	490 000	0 6670	326.63	0 6134	300 57	-26.06	11.20	3 72%
04/19/13	13,000 000	0 6860	8,919.30	0 6134	7,974 31	-944.99	297 17	3.72%
Total Covered	**28,440.000**		**18,965.23**		**17,445 38**	**-1,519.85**	**650.13**	
Total	**28,440 000**		**$18,965.23**		**$17,445.38**	**-$1,519.85**	**$650.13**	
ASIAN PAY TELEVISION TR UNITS			**Security Identifier· APTTF**					
ISIN#SG2F77993036				CUSIP· Y036ZV106				
Dividend Option Cash								
07/10/13	11,260 000	0.6820	7,678 19	0 4512	5,081 01	-2,597 18		
07/11/13	9,740 000	0 6850	6,672 87	0 4512	4,395 12	-2,277 75		
09/04/13	900 000	0.6670	600.39	0.4512	406 12	-194 27		
09/05/13	4,050.000	0 6670	2,702 16	0 4512	1,827 54	-874 62		
09/06/13	2,530.000	0 6540	1,653 86	0 4512	1,141 65	-512 21		
09/09/13	2,520 000	0.6490	1,634 72	0 4512	1,137 14	-497 58		
02/28/14	3,300 000	0 6370	2,101 44	0 4512	1,489 11	-612 33		
03/05/14	2,700 000	0 6660	1,797 93	0 4512	1,218 34	-579 59		
Total Covered	**37,000 000**		**24,841 56**		**16,696 03**	**-8,145 53**		
Total	**37,000.000**		**$24,841 56**		**$16,696.03**	**-$8,145 53**	**$0.00**	
AXIATA GROUP BHD SHS			**Security Identifier· AXXTF**					
ISIN#MYL6888OO001				CUSIP· Y0488A101				
Dividend Option· Cash								
05/25/12	1,460 000	1 7730	2,588 43	1 4941	2,181.49	-406 94	68 65	3.14%
06/25/12	5,550 000	1 7650	9,793 63	1 4941	8,292 65	-1,500 98	260 96	3 14%
Total Covered	**7,010 000**		**12,382.06**		**10,474 14**	**-1,907.92**	**329 61**	
Total	**7,010 000**		**$12,382.06**		**$10,474.14**	**-$1,907 92**	**$329.61**	
CHINA MERCHANTS HAI HONG KONG HOLDINGS			**Security Identifier. CMHHF**					
CO LTD SHS ISIN#HK0144000764				CUSIP Y1489Q103				
Dividend Option Cash								
01/06/15	1,160 000	3 3020	3,829 85	3.1806	3,689 57	-140 28		
01/07/15	1,230 000	3.3330	4,100 08	3 1806	3,912.22	-187.86		
01/08/15	1,460 000	3 4170	4,988.09	3 1806	4,643 77	-344 32		
02/03/15	280 000	3 6260	1,015.17	3 1806	890.59	-124 58		
02/04/15	1,230.000	3 6640	4,506 60	3 1806	3,912.22	-594 38		
02/05/15	490.000	3 6340	1,780 42	3 1806	1,558 53	-221 89		

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CREDIT SUISSE SECURITIES (USA) LLC
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CHINA MERCHANTS HAI HONG KONG HOLDINGS *(continued)*								
02/06/15	765 000	3 6770	2,812 75	3 1806	2,433 21	-379 54		
04/08/15	560 000	4 2020	2,353.29	3.1806	1,781 15	-572 14		
Total Covered	**7,175 000**		**25,386.25**		**22,821.26**	**-2,564 99**		
Total	**7,175.000**		**$25,386.25**		**$22,821.26**	**-$2,564 99**	**$0.00**	
CNOOC LIMITED SHS			**Security Identifier. CEOHF**					
ISIN#HK0883013259			CUSIP Y1662W117					
Dividend Option Cash								
08/18/14	5,570 000	1 9690	10,966 21	1 0412	5,800 02	-5,166.19		
04/08/15	9,070.000	1 5170	13,757 38	1 0412	9,444.55	-4,312 83		
Total Covered	**14,640.000**		**24,723.59**		**15,244.57**	**-9,479.02**		
Total	**14,640.000**		**$24,723 59**		**$15,244.57**	**-$9,479.02**	**$0.00**	
GREAT WALL MOTOR CO LTD SHS			**Security Identifier GWLLF**					
ISIN#CNE100000338			CUSIP Y2882P106					
Dividend Option Cash								
02/12/14	1,800 000	1 6010	2,882.34	1 1651	2,097 30	-785 04	76 72	3.65%
11/24/14	9,000 000	1 6080	14,475 90	1 1651	10,486 50	-3,989 40	383 57	3 65%
Total Covered	**10,800 000**		**17,358.24**		**12,583 80**	**-4,774.44**	**460.29**	
Total	**10,800 000**		**$17,358 24**		**$12,583 80**	**-$4,774 44**	**$460.29**	
HUTCHISON PORT HLDGS TRUST SINGAPORE			**Security Identifier HCTPF**					
UNITS ISIN#SG2D00968206			CUSIP Y3780D104					
Dividend Option Cash								
11/24/15	13,095 000	0 5380	7,042 49	0 5200	6,809 40	-233 09		
11/25/15	10,391 000	0 5400	5,610 10	0 5200	5,403 32	-206 78		
11/27/15	5,595 000	0 5420	3,031 37	0 5200	2,909 40	-121 97		
11/30/15	8,439 000	0 5400	4,557 06	0 5200	4,388 28	-168.78		
Total Covered	**37,520.000**		**20,241.02**		**19,510.40**	**-730.62**		
Total	**37,520 000**		**$20,241.02**		**$19,510 40**	**-$730 62**	**$0.00**	
INTOUCH HLDGS PUB CO LTD UNITS NON-VOTING			**Security Identifier SHNVF**					
DEP RCPT ISIN#TH0201010R12			CUSIP Y4192A126					
Dividend Option Cash			Price Estimated as of. 12/30/15					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTOUCH HLDGS PUB CO LTD UNITS NON-VOTING *(continued)*								
12/16/15	6,600 000	1 8600	12,276 66	1 4456	9,540 96	-2,735 70		
MAJOR CINEPLEX GROUP PUBLIC CO LTD SHS			**Security Identifier: MCGRF**					
FOREIGN REGISTERD ISIN#TH0671010Z16			CUSIP Y54190130					
Dividend Option Cash								
10/17/12	2,143 000	0 6780	1,452 32	0 9300	1,992 99	540 67		
10/18/12	2,630 000	0 6880	1,808.39	0 9300	2,445 90	637 51		
12/16/13	10,000 000	0 5670	5,668.00	0 9300	9,300 00	3,632 00		
Total Covered	**14,773 000**		**8,928.71**		**13,738 89**	**4,810.18**		
Total	**14,773 000**		**$8,928 71**		**$13,738.89**	**$4,810.18**	**$0.00**	
PING AN INSURANCE CO LTD SHARES SHS H			**Security Identifier: PIAIF**					
ISIN#CNE1000003X6			CUSIP Y69790106					
Dividend Option. Cash								
12/29/14	1,340 000	5.1170	6,856 65	5 5484	7,434.88	578 23		
03/23/15	2,100 000	6.0680	12,743 64	5.5484	11,651 68	-1,091.96		
Total Covered	**3,440 000**		**19,600.29**		**19,086.56**	**-513 73**		
Total	**3,440 000**		**$19,600.29**		**$19,086.56**	**-$513.73**	**$0.00**	
PT PERSUSAHAAN ROKOK TJAP GUDANG GARAM PT			**Security Identifier: GGNPF**					
GUDANG GARAM SHS ISIN#ID1000068604			CUSIP Y7121F165					
Dividend Option Cash								
09/10/15	173 000	2 9650	512 89	3 8800	671 24	158 35		
09/11/15	433 000	3 0130	1,304 80	3.8800	1,680.04	375.24		
09/14/15	290 000	2 9770	863 36	3.8800	1,125.20	261 84		
09/15/15	440 000	2 9030	1,277 41	3 8800	1,707.20	429.79		
09/16/15	462 000	2.8860	1,333.29	3 8800	1,792.56	459.27		
09/17/15	433 000	2 9230	1,265.57	3 8800	1,680.04	414 47		
09/18/15	480 000	3.0060	1,442 88	3 8800	1,862 40	419 52		
09/21/15	238 000	3.0200	718.81	3 8800	923 44	204 63		
09/23/15	240 000	2.9250	701 98	3 8800	931.20	229.22		
09/29/15	230 000	2.9300	673.85	3 8800	892 40	218 55		
09/30/15	231 000	2 9820	688 87	3 8800	896.28	207 41		
10/01/15	360 000	3 0250	1,088 86	3 8800	1,396.80	307 94		
10/27/15	2,372 000	3 4500	8,183 87	3 8800	9,203 36	1,019 49		
10/28/15	588 000	3 4520	2,029 83	3 8800	2,281 44	251 61		
Total Covered	**6,970 000**		**22,086.27**		**27,043 60**	**4,957.33**		
Total	**6,970.000**		**$22,086.27**		**$27,043.60**	**$4,957 33**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
RELIGARE HEALTH TR UNITS			Security Identifier. RLGHF					
ISIN#SG2F26986156			CUSIP Y72378105					
Dividend Option Cash								
05/30/14	3,280 000	0 6860	2,251 06	0 7050	2,312 63	61 57		
06/02/14	2,190 000	0 6860	1,502 56	0 7050	1,544 10	41 54		
06/03/14	2,740 000	0 7070	1,937 73	0.7050	1,931.89	-5.84		
06/04/14	1,080 000	0 7160	772 74	0 7050	761 47	-11.27		
06/05/14	2,050 000	0 7090	1,453.86	0 7050	1,445.39	-8 47		
06/06/14	3,180 000	0 7140	2,271.79	0.7050	2,242.12	-29 67		
06/09/14	1,770 000	0 7240	1,280 95	0.7050	1,247.97	-32.98		
03/02/15	3,590 000	0 7920	2,844 72	0 7050	2,531.20	-313 52		
03/03/15	1,580 000	0 7980	1,261.31	0 7050	1,114.01	-147 30		
03/04/15	2,860 000	0 7920	2,265 98	0 7050	2,016 50	-249 48		
03/05/15	1,430 000	0 7920	1,132 99	0 7050	1,008 25	124 74		
03/06/15	1,090 000	0 7960	867 75	0 7050	768 53	-99.22		
03/09/15	2,170 000	0.7870	1,708 44	0 7050	1,530.00	-178.44		
03/10/15	3,050 000	0.7690	2,346.37	0 7050	2,150 46	-195 91		
03/11/15	2,890 000	0 7590	2,194 09	0.7050	2,037 65	156 44		
03/12/15	1,830 000	0 7670	1,403 98	0 7050	1,290.28	-113 70		
03/13/15	1,750 000	0 7680	1,344 53	0 7050	1,233 87	-110 66		
03/16/15	1,020 000	0 7670	782 44	0 7050	719.17	-63.27		
03/17/15	460 000	0 7670	352 64	0 7050	324 33	-28 31		
04/16/15	3,980 000	0 7850	3,122 71	0 7050	2,806 17	-316 54		
04/17/15	5,670 000	0 7980	4,525.23	0 7050	3 997 74	-527 49		
04/20/15	1,890 000	0 8030	1,518.24	0 7050	1,332 58	-185 66		
04/21/15	1,830 000	0 8040	1,471 69	0 7050	1,290 27	-181 42		
Total Covered	**53,380 000**		**40,613.80**		**37,636.58**	**-2,977.22**		
Total	**53,380.000**		**$40,613.80**		**$37,636.58**	**-$2,977.22**	**$0.00**	
SINGAPORE AIRPORT TERMINAL SER			Security Identifier SPASF					
SHS ISIN#SG1I52882764			CUSIP Y7992U101					
Dividend Option Cash								
04/16/15	1,010 000	2.3310	2,354 62	2 7074	2,734 54	379 92		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SINGAPORE AIRPORT TERMINAL SER *(continued)*								
04/17/15	3,980 000	2 3290	9,267 43	2 7074	10,775 71	1,508.28		
04/20/15	1,200 000	2.3120	2,774.76	2.7074	3,248.96	474.20		
04/23/15	1,180 000	2.3060	2,721 32	2 7074	3,194 80	473 48		
Total Covered	**7,370 000**		**17,118 13**		**19,954.01**	**2,835.88**		
Total	**7,370 000**		**$17,118 13**		**$19,954.01**	**$2,835.88**	**$0 00**	
TELEVISION BROADCAST LTD ORD SHS AFTER BOARD LT CHANGE BOARD LOT 100 ISIN#HK0000139300 Dividend Option Cash			**Security Identifier: TVBCF** CUSIP Y85830126					
01/15/13	400.000	7 5190	3,007.60	4.1226	1,649.04	-1,358.56		
02/06/14	140 000	6.2280	871 98	4 1226	577.16	-294 82		
02/07/14	1,180 000	6.1530	7,260 07	4 1226	4,864 67	-2,395 40		
02/10/14	840 000	6.2260	5,229 42	4 1226	3,463 00	-1,766.42		
Total Covered	**2,560 000**		**16,369.07**		**10,553.87**	**-5,815.20**		
Total	**2,560 000**		**$16,369.07**		**$10,553 87**	**-$5,815.20**	**$0.00**	
ADVANCED SEMICONDUCTOR ENGR INC SPONSORED ADR Dividend Option Cash			**Security Identifier: ASX** CUSIP 00756M404					
01/04/12	12.118	3 8750	46 96	5 6700	68 71	21 75	2 75	3 99%
01/05/12	1,139 882	3 9510	4,503 80	5 6700	6,463 13	1,959 33	258 49	3 99%
11/08/12	1,890 000	3 8070	7,195 42	5 6700	10,716 30	3,520 88	428 60	3 99%
11/09/12	2,010 000	3 8880	7,814 48	5 6700	11,396 70	3,582.22	455 81	3 99%
Total Covered	**5,052.000**		**19,560.66**		**28,644.84**	**9,084 18**	**1,145 65**	
Total	**5,052 000**		**$19,560.66**		**$28,644.84**	**$9,084.18**	**$1,145.65**	
AMBEV S A SPONSORED ADR ISIN#US02319V1035 Dividend Option Cash			**Security Identifier. ABEV** CUSIP 02319V103					
09/09/11	1,825 000	6 4800	11,826 00	4 4600	8,139.50	-3,686.50	351 59	4 31%
04/18/13	1,900 000	7.9150	15,037 59	4 4600	8,474 00	-6,563.59	366 03	4 31%
Total Covered	**3,725 000**		**26,863 59**		**16,613 50**	**-10,250.09**	**717 62**	
Total	**3,725 000**		**$26,863.59**		**$16,613 50**	**-$10,250 09**	**$717 62**	
ARCELIK ANONIM SIRKETI ADR ISIN#US03937X1090 Dividend Option Cash			**Security Identifier ACKAY** CUSIP 03937X109					
08/26/14	30 000	29 6750	890 24	23 9310	717 93	-172 31	24 19	3 37%
08/27/14	100 000	30 1590	3,015 85	23 9310	2,393 10	-622 75	80 65	3 37%
08/28/14	130 000	30.1080	3,914 03	23.9310	3,111 03	-803 00	104 84	3 37%
09/08/14	70 000	30 9070	2,163 49	23 9310	1,675.17	-488.32	56 45	3 37%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ARCELIK ANONIM SIRKETI ADR *(continued)*								
09/11/14	60 000	29 6170	1,777 04	23 9310	1,435 86	-341 18	48 39	3.37%
10/20/14	265.000	28 4310	7,534.27	23 9310	6,341 72	-1,192 55	213 72	3 37%
10/21/14	240 000	28.6420	6,873 96	23 9310	5,743 44	-1,130 52	193 55	3 37%
10/22/14	215 000	28 7980	6,191 48	23 9310	5,145 17	-1,046 31	173 39	3 37%
07/20/15	240 000	27.7890	6,669.38	23 9310	5,743.43	-925.95	193 56	3.37%
Total Covered	**1,350.000**		**39,029.74**		**32,306.85**	**-6,722.89**	**1,088.74**	
Total	**1,350.000**		**$39,029.74**		**$32,306.85**	**-$6,722.89**	**$1,088.74**	
CHINA MOBILE LTD SPON ADR S A			**Security Identifier: CHL**					
ISIN#US16941M099			CUSIP 16941M109					
Dividend Option Cash								
09/04/13	270 000	54 6790	14,763 30	56 3300	15,209 10	445 80	455.35	2 99%
01/14/15	80 000	62 1010	4,968 09	56 3300	4,506 40	-461 69	134 92	2 99%
01/20/15	150 000	63 5310	9,529 61	56 3300	8,449 50	-1,080 11	252 97	2 99%
Total Covered	**500 000**		**29,261.00**		**28,165.00**	**-1,096.00**	**843.24**	
Total	**500.000**		**$29,261.00**		**$28,165.00**	**-$1,096.00**	**$843.24**	
FORD OTOMOTIV SANAYI A S ADR			**Security Identifier FOVSY**					
ISIN#US3454091063			CUSIP 345409106					
Dividend Option Cash								
08/25/15	250 000	51.2140	12,803 43	51 8700	12,967 50	164 07	643.00	4 95%
10/06/15	225.000	55 1510	12,408 95	51 8700	11,670 75	738 20	578.70	4 95%
Total Covered	**475.000**		**25,212.38**		**24,638.25**	**-574.13**	**1,221.70**	
Total	**475.000**		**$25,212.38**		**$24,638 25**	**-$574.13**	**$1,221 70**	
GREEK ORGANISATION OF FOOTBALL			**Security Identifier GOFPY**					
PROGNOSTICS SA ADR ISIN#US3924831031			CUSIP 392483103					
Dividend Option Cash								
10/02/13	940.000	5.7560	5,410 39	4 4000	4,136 00	-1,274.39	360 04	8 70%
10/02/13	210 000	5 7560	1,208 68	4.4000	924 00	-284 68	80 43	8 70%
10/03/13	1,110.000	6.0210	6,683 02	4.4000	4,884.00	-1,799 02	425 15	8.70%
10/04/13	300 000	6.2140	1,864 24	4 4000	1,320.00	-544.24	114.91	8 70%
10/07/13	90 000	6.2660	563 95	4 4000	396 00	-167 95	34.47	8 70%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GREEK ORGANISATION OF FOOTBALL *(continued)*								
10/09/13	60 000	6 2100	372.57	4 4000	264 00	-108 57	22.98	8 70%
03/18/14	1,200 000	8.7020	10,442.68	4 4000	5,280.00	-5,162 68	459.63	8 70%
Total Covered	**3,910 000**		**26,545.53**		**17,204.00**	**-9,341.53**	**1,497.61**	
Total	**3,910.000**		**$26,545.53**		**$17,204.00**	**-$9,341.53**	**$1,497.61**	
GRUPO FINANCIERO SANTANDER MEXICO SAB				**Security Identifier: BSMX**				
DE CV SPONS ADR SHS SER B				CUSIP· 40053C105				
ISIN#US40053C1053								
Dividend Option Cash								
12/11/12	790 000	15.5600	12,292.40	8 6700	6,849 30	-5,443.10	219 07	3 19%
01/14/13	440 000	17 6180	7,752.01	8.6700	3,814 80	-3,937 21	122 02	3.19%
01/15/13	290 000	17 3570	5,033 65	8 6700	2,514.30	-2,519 35	80 42	3 19%
04/07/15	250 000	11 3760	2,843 90	8 6700	2,167 50	-676 40	69 33	3 19%
04/08/15	520.000	11 4930	5,976 46	8 6700	4,508.40	-1,468.06	144.20	3 19%
04/09/15	470 000	11.3060	5,313 59	8 6700	4,074 90	-1,238.69	130.33	3 19%
Total Covered	**2,760.000**		**39,212.01**		**23,929.20**	**-15,282.81**	**765.37**	
Total	**2,760.000**		**$39,212.01**		**$23,929.20**	**-$15,282.81**	**$765.37**	
ICICI BK LTD ADR ISIN#US45104G1040				**Security Identifier· IBN**				
Dividend Option Cash				CUSIP 45104G104				
09/09/13	2,490 000	6 2400	15,538 30	7 8300	19,496 70	3,958 40	390 18	2 00%
10/10/13	1 350 000	6 5250	8 808 91	7 8300	10,570 50	1,761 59	211 54	2 00%
07/16/15	123 000	10.4090	1,280 27	7 8300	963 09	317.18	19 27	2 00%
07/17/15	807 000	10.4760	8,454.21	7 8300	6,318.81	-2,135 40	126.46	2.00%
Total Covered	**4,770 000**		**34,081.69**		**37,349.10**	**3,267 41**	**747.45**	
Total	**4,770 000**		**$34,081.69**		**$37,349 10**	**$3,267 41**	**$747 45**	
MINING AND METALLURGICAL				**Security Identifier: NILSY**				
COMPANY NORILSK NICKEL PJSC SHS				CUSIP 55315J102				
ISIN#US55315J1025								
Dividend Option Cash								
03/27/13	150 000	16 5400	2,480 97	12.6650	1,899 75	-581 22	267 46	14 07%
11/01/13	590 000	15 2610	9,004 05	12 6650	7,472 35	-1,531 70	1,052 01	14 07%
05/19/15	480 000	20 4800	9,830 35	12 6650	6,079.20	-3,751 15	855 87	14 07%
Total Covered	**1,220 000**		**21,315 37**		**15,451 30**	**-5,864 07**	**2,175.34**	
Total	**1,220 000**		**$21,315 37**		**$15,451 30**	**-$5,864.07**	**$2,175.34**	
MOBILE TELESYSTEMS OJSC SPONSORED ADR				**Security Identifier· MBT**				
ISIN#US6074091090				CUSIP· 607409109				
Dividend Option Cash								
12/15/15	1,900.000	6.6060	12,552 16	6 1800	11,742.00	-810 16	1,253 41	10 67%

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PJSC LUKOIL SPONSORED ADR				**Security Identifier: LUKOY**				
ISIN#US69343P1057				CUSIP 69343P105				
Dividend Option Cash								
04/18/13	180 000	59 9000	10,782 00	32 1200	5,781.60	-5,000 40	385 55	6 66%
06/22/15	100 000	46 1440	4,614.43	32.1200	3,212.00	-1,402 43	214 19	6 66%
06/23/15	70 000	46 0550	3,223.85	32.1200	2,248.40	-975 45	149 93	6 66%
07/14/15	180 000	42.5850	7,665.30	32.1200	5,781 60	-1,883 70	385.55	6.66%
Total Covered	**530.000**		**26,285.58**		**17,023.60**	**-9,261.98**	**1,135.22**	
Total	**530.000**		**$26,285 58**		**$17,023 60**	**-$9,261.98**	**$1,135.22**	
PERUSAHAAN PERSEROAN PERSERO P.T.				**Security Identifier TLK**				
TELEKOMUNIKASI INDONESIA ADR RPSTG				CUSIP 715684106				
40 SER B SHS								
Dividend Option Cash								
04/11/12	120 000	32 5080	3,900 98	44 4000	5,328 00	1,427 02	111 90	2 10%
03/25/14	180 000	38 9870	7,017 64	44 4000	7,992 00	974 36	167 86	2.10%
03/26/14	170 000	39 0940	6,645 93	44 4000	7,548 00	902.07	158.53	2 10%
Total Covered	**470 000**		**17,564.55**		**20,868.00**	**3,303 45**	**438.29**	
Total	**470 000**		**$17,564.55**		**$20,868.00**	**$3,303.45**	**$438 29**	
PETROCHINA CO LTD SPONS ADR				**Security Identifier. PTR**				
ISIN#US71646E1001				CUSIP 71646E100				
Dividend Option Cash								
08/08/14	90 000	133 9590	12,056 30	65 5900	5,903 10	-6,153 20	202 71	3 43%
08/11/14	50 000	136 4870	6,824 36	65 5900	3,279 50	-3,544 86	112.62	3 43%
Total Covered	**140.000**		**18,880 66**		**9,182.60**	**-9,698.06**	**315.33**	
Total	**140.000**		**$18,880 66**		**$9,182.60**	**-$9,698 06**	**$315.33**	
PHILIPPINE LONG DISTANCE TEL CO ADR				**Security Identifier: PHI**				
ISIN#US7182526043 RPSTG 1 SH COM				CUSIP 718252604				
Dividend Option Cash								
12/13/13	20 000	59 3600	1,187.20	42 7500	855 00	-332.20	40 57	4 74%
04/07/15	130 000	65 5880	8,526.41	42.7500	5,557.50	-2,968 91	263.69	4 74%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PHILIPPINE LONG DISTANCE TEL CO ADR		*(continued)*						
Total Covered	150 000		9,713 61		6,412.50	-3,301 11	304.26	
Total	**150.000**		**$9,713.61**		**$6,412.50**	**-$3,301.11**	**$304.26**	
SAMSUNG ELECTRS LTD SHS SP GLOBAL			**Security Identifier SSNHZ**					
RECEIPT REPR 1/2_VTG SH UNITARY 144A/REGS			CUSIP 796050888					
ISIN#US7960508882								
Dividend Option Cash								
01/22/15	20 000	636.3580	12,727 15	531 5000	10,630 00	-2,097 15	174 31	1 63%
02/03/15	30 000	624 6960	18,740.87	531.5000	15,945 00	-2,795 87	261 47	1 63%
11/03/15	20 000	594 5370	11,890 73	531 5000	10,630 00	-1,260 73	174 31	1 63%
Total Covered	**70 000**		**43,358.75**		**37,205.00**	**-6,153.75**	**610.09**	
Total	**70.000**		**$43,358.75**		**$37,205.00**	**-$6,153.75**	**$610.09**	
SILICON MOTION TECHNOLOGY CORP			**Security Identifier SIMO**					
SPONS ADR SHS ISIN#US82706C1080			CUSIP 82706C108					
Dividend Option Cash								
06/27/14	37 000	19.6450	726.87	31 3600	1,160 32	433 45	27 29	2.35%
06/30/14	310 000	20 0980	6,230.26	31 3600	9,721.60	3,491 34	228 62	2 35%
08/06/14	150 000	24.5590	3,683 87	31 3600	4,704 00	1,020 13	110 62	2 35%
08/07/14	140 000	24 3470	3,408.58	31 3600	4,390.40	981 82	103.25	2 35%
08/08/14	90 000	23 9590	2,156 35	31 3600	2,822 40	666 05	66 38	2 35%
Total Covered	**727 000**		**16,205 93**		**22,798 72**	**6,592 79**	**536.16**	
Total	**727.000**		**$16,205.93**		**$22,798.72**	**$6,592 79**	**$536.16**	
SILICONWARE PRECISION INDS LTD			**Security Identifier SPIL**					
SPONSORED ADR SPIL ISIN#US8270848646			CUSIP 827084864					
Dividend Option Cash								
04/18/13	899 000	5 2950	4,759 97	7 7500	6,967 25	2,207 28	311 52	4 47%
STATE BANK OF INDIA GDR RCPT REG S			**Security Identifier SBKFF**					
ISIN#US8565522039			CUSIP 856552203					
Dividend Option Cash								
05/19/14	20 000	44 2340	884 68	33 7500	675 00	-209 68	10 61	1 57%
05/21/14	140 000	41.9850	5,877 83	33 7500	4,725 00	-1,152 83	74 25	1 57%
05/23/14	180 000	46 1000	8,298 08	33 7500	6,075 00	-2,223 08	95 46	1 57%
05/27/14	60 000	45 0510	2,703 05	33 7500	2,025 00	-678 05	31 82	1 57%
06/09/14	60 000	46 3530	2,781 16	33 7500	2,025 00	-756.16	31 82	1 57%
06/10/14	40 000	45.2020	1,808 06	33.7500	1,350.00	-458.06	21 21	1 57%
09/04/14	240 000	41 5680	9,976 26	33 7500	8,100 00	-1,876 26	127 29	1 57%
Total Covered	**740.000**		**32,329.12**		**24,975 00**	**-7,354.12**	**392.46**	
Total	**740.000**		**$32,329.12**		**$24,975.00**	**-$7,354.12**	**$392.46**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TAIWAN SEMICONDUCTOR MFG CO SPONSORED			Security Identifier: TSM					
ADR ISIN#US8740391003			CUSIP 874039100					
Dividend Option Cash								
09/13/11	1,800 000	11.9500	21,510 00	22.7500	40,950 00	19,440 00	1,040.90	2.54%
TELEFONICA BRASIL SA SPONSORED ADR			Security Identifier: VIV					
ISIN#US87936R1068			CUSIP: 87936R106					
Dividend Option Cash								
06/13/14	400 000	20 7030	8,281 28	9 0300	3,612 00	-4,669 28	375 49	10 39%
07/15/14	480 000	19 8430	9,524 83	9.0300	4,334 40	-5,190 43	450 59	10 39%
07/16/14	210 000	20 3900	4,281 98	9 0300	1,896 30	-2,385 68	197 13	10 39%
12/22/15	130 000	20 6130	2,679 65	9 0300	1,173 90	-1,505 75	122 03	10 39%
			Your lot has been adjusted due to a wash sale for more than one year					
12/23/15	270 000	20 8230	5 622 18	9 0300	2,438 10	-3,184 08	253 45	10 39%
			Your lot has been adjusted due to a wash sale for more than one year					
12/23/15	160 000	19 9630	3,194 09	9 0300	1,444 80	-1,749 29	150.20	10 39%
			Your lot has been adjusted due to a wash sale for more than one year					
Total Covered	**1,650 000**		**33,584 01**		**14,899.50**	**-18,684 51**	**1,548 89**	
Total	**1,650 000**		**$33,584 01**		**$14,899.50**	**-$18,684 51**	**$1,548 89**	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			Security Identifier: TEVA					
ISIN#US8816242098			CUSIP 881624209					
Dividend Option Cash								
04/18/13	110 000	38.2010	4,202 08	65 6400	7,220 40	3,018.32	127.67	1 76%
02/28/14	220 000	50 3300	11,072 62	65 6400	14,440 80	3,368 18	255 33	1 76%
Total Covered	**330.000**		**15,274.70**		**21,661.20**	**6,386.50**	**383 00**	
Total	**330.000**		**$15,274 70**		**$21,661 20**	**$6,386 50**	**$383 00**	
Total Common Stocks			**$1,295,844 74**		**$1,187,921 50**	**-$107,923 24**	**$33,984.54**	
Preferred Stocks *(Listed by expiration date)*								
HYUNDAI MOTOR CO LTD SHS GDR REPR 1/2 NON			Security Identifier: HYMTF					
ISIN#USY384721251 VTG SH REG S			CUSIP Y38472125					
Dividend Option Cash								
04/19/13	480 000	32 3720	15,538 56	43.7000	20,976 00	5,437 44	186 32	0 88%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Preferred Stocks *(continued)*									
ITAU UNIBANCO HLDG SA NS SPONSORED ADR			Security Identifier ITUB						
REPSTG 500 PFD ISIN#US4655621062			CUSIP 465562106						
Dividend Option Cash									
07/13/15	1,529 000	10 0750	15,404 68	6.5100	9,953.79	-5,450.89		70 43	0 70%
Total Preferred Stocks			$30,943.24		$30,929.79	-$13.45		$256.75	
Total Equities			$1,326,787.98		$1,218,851.29	-$107,936.69		$34,241 29	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,380,683.03	$1,272,746.34	-$107,936.69	$0.00	$34,248.66

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

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

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

Portfolio Holdings Disclosures

Pricing

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

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www pershing com/business_continuity html for specific details as to formulas used to calculate the figures Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested You will not receive confirmation of these reinvestments Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
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Managed Account Statement

Statement Period 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S.Treasury Securities *(continued)*									
UNITED STATES TREAS BDS *(continued)*									
			Original Cost Basis $169,702.50						
Total Covered	305,000.000		433,149.24		432,505.25	-643.99	7,577 34	20,206.25	
Total	305,000.000		$433,149.24		$432,505.25	-$643.99	$7,577.34	$20,206.25	
Total U.S. Treasury Securities	1,055,000.000		$1,287,616.55		$1,291,182.25	$3,565.70	$18,001.85	$63,606.25	
Corporate Bonds									
OMNICOM GROUP INC GTD SR NTS 5.900% 04/15/16 B/E DTD 03/29/06 GTD OMNICOM GROUP INC Moody Rating BAA1 S & P Rating BBB+			Security Identifier 681919AS5						
04/20/12 *	85,000 000	101 2000	86,020 39	101.2770	86,085 45	65 06	1,058 72	5,015 00	5.82%
			Original Cost Basis $98,453 80						
CAPITAL ONE FINL CORP SUB NT 6 150% 09/01/16 B/E DTD 08/29/06 1ST CPN DTE 03/01/07 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating BBB-			Security Identifier 14040HAN5						
02/18/15	80,000.000	103 1410	82,512.85	103 0390	82,431 20	-81 65	1,640 00	4,920 00	5 96%
			Original Cost Basis $85,679.20						
07/13/15	5,000 000	103 2700	5,163 51	103 0390	5,151 95	-11 56	102 50	307 50	5 96%
			Original Cost Basis $5,274.00						
Total Covered	85,000 000		87,676.36		87,583 15	-93 21	1,742.50	5,227 50	
Total	85,000 000		$87,676.36		$87,583 15	-$93.21	$1,742.50	$5,227 50	
DEUTSCHE BK AG MEDIUM TERM NTS ISIN#US25152RVR10 1 400% 02/13/17 B/E DTD 02/13/14 FOREIGN SECURITY Moody Rating A3 S & P Rating BBB+			Security Identifier: 25152RVR1						
07/27/15 *	85,000 000	99 6980	84,743.30	99 4350	84,519 75	-223 55	456 17	1,190 00	1 40%
			Original Cost Basis. $84,743.30						

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
BEAR STEARNS COS INC SR GLOBAL NT 7 250% 02/01/18 B/E DTD 02/01/08 1ST CPN DTE 08/01/08 CPN PMT SEMI ANNUAL Moody Rating A3 S & P Rating A-			**Security Identifier: 073902RU4**						
01/23/14	70,000 000	110.5190	77,363 02	110.3090	77,216.30	-146 72	2,114.58	5,075.00	6.57%
			Original Cost Basis: $83,869 10						
03/28/14	75,000 000	110 6800	83,010.24	110 3090	82,731 75	-278 49	2,265 62	5,437 50	6 57%
			Original Cost Basis $89.454 75						
08/28/14	10,000.000	111 0600	11,105 97	110 3090	11,030 90	-75 07	302.09	725 00	6 57%
			Original Cost Basis $11,786 70						
Total Covered	**155,000.000**		**171,479.23**		**170,978.95**	**-500.28**	**4,682.29**	**11,237.50**	
Total	**155,000.000**		**$171,479.23**		**$170,978 95**	**-$500.28**	**$4,682.29**	**$11,237.50**	
MEDCO HEALTH SOLUTIONS INC NT 7 125% 03/15/18 B/E DTD 03/18/08 1ST CPN DTE 09/15/08 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating BBB+			**Security Identifier: 58405UAD4**						
04/29/15	75,000 000	111 5020	83,626 47	110 5440	82,908 00	-718.47	1,573 44	5,343.75	6.44%
			Original Cost Basis $86,121 75						
JEFFERIES GROUP INC NEW FIXED RT SR NT 5 125% 04/13/18 B/E DTD 04/13/11 1ST CPN DTE 10/13/11 CPN PMT SEMI ANNUAL Moody Rating BAA3 S & P Rating BBB-			**Security Identifier: 472319AK8**						
02/06/15	80,000 000	104 0350	83,228 39	104 0070	83,205 60	-22 79	888 33	4,100 00	4 92%
			Original Cost Basis: $84,416 00						
10/19/15	5,000.000	104 8820	5,244 10	104 0070	5,200.35	-43 75	55.52	256.25	4 92%
			Original Cost Basis: $5,263.55						
Total Covered	**85,000.000**		**88,472.49**		**88,405.95**	**-66 54**	**943.85**	**4,356.25**	
Total	**85,000.000**		**$88,472.49**		**$88,405.95**	**-$66.54**	**$943.85**	**$4,356.25**	
GENERAL MTRS FINL CO INC GTD SR NT 6.750% 06/01/18 B/E DTD 12/01/11 GTD AMERICREDIT FINANCIAL SERVICES Moody Rating BA1 S & P Rating BBB-			**Security Identifier: 37045XAB2**						
06/30/15	75,000 000	109 8620	82,396 13	108 3670	81,275 25	-1,120 88	421 88	5,062 50	6 22%
			Original Cost Basis $83,820 00						
08/05/15	80,000.000	109 0560	87,244 82	108.3670	86,693.60	-551 22	450 00	5,400 00	6.22%
			Original Cost Basis: $88,363.20						
08/31/15	5,000 000	108.8580	5,442 88	108.3670	5,418 35	-24 53	28 12	337 50	6.22%
			Original Cost Basis $5,500.00						

B0019039CSP30037 PAR-02 POLL
Account Number 2QA-006825
RICHARD LOUNSBERY FOUNDATION INC
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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
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Managed Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
GENERAL MTRS FINL CO INC GTD SR NT *(continued)*									
Total Covered	**160,000.000**		**175,083.83**		**173,387.20**	**-1,696 63**	**900 00**	**10,800 00**	
Total	**160,000.000**		**$175,083.83**		**$173,387.20**	**-$1,696.63**	**$900.00**	**$10,800.00**	
EXPEDIA INC DEL SR NT 7 456% 08/15/18 B/E DTD 02/15/07 PUTTABLE 12/31/15 @ 100 000 Moody Rating BA1 S & P Rating BBB-			**Security Identifier: 30212PAB1**						
07/29/13 *	75,000 000	108.4680	81,350 97	111 4380	83,578.50	2,227 53	2,112.53	5,592.00	6.69%
			Original Cost Basis $86,625 00						
GOLDMAN SACHS GROUP INC MEDIUM TERM NTS FXD RATE GLOBAL MTN SER D 7 500% 02/15/19 B/E DTD 02/05/09 Moody Rating A3 S & P Rating BBB+			**Security Identifier: 38141EA25**						
04/16/14	75,000 000	114 4060	85,804 58	114 4260	85,819 50	14 92	2,125 00	5,625 00	6 55%
			Original Cost Basis $91,277 25						
10/06/14	70,000 000	114 5440	80,181 02	114 4260	80,098.20	-82 82	1,983.33	5,250 00	6 55%
			Original Cost Basis: $83,948 20						
Total Covered	**145,000.000**		**165,985.60**		**165,917 70**	**-67 90**	**4,108 33**	**10,875 00**	
Total	**145,000.000**		**$165,985.60**		**$165,917.70**	**-$67.90**	**$4,108.33**	**$10,875.00**	
MORGAN STANLEY SR NT 7.300% 05/13/19 B/E DTD 05/13/09 1ST CPN DTE 11/13/09 CPN PMT SEMI ANNUAL ON MAY 13 AND NOV 13 Moody Rating A3 S & P Rating BBB+			**Security Identifier: 61747YCG8**						
04/04/14	70,000 000	114.7780	80,344 81	114 8710	80 409.70	64 89	681.33	5,110 00	6 35%
			Original Cost Basis $85,287 30						
07/09/14	75,000.000	115.4820	86,611 20	114 8710	86,153.25	-457 95	730 00	5,475 00	6 35%
			Original Cost Basis. $91,350 00						
02/04/15	5,000 000	116 1660	5,808 30	114 8710	5,743 55	-64 75	48 67	365 00	6 35%
			Original Cost Basis. $6,011 90						
Total Covered	**150,000 000**		**172,764.31**		**172,306.50**	**-457 81**	**1,460.00**	**10,950.00**	
Total	**150,000 000**		**$172,764.31**		**$172,306.50**	**-$457.81**	**$1,460.00**	**$10,950.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
HUSKY ENERGY INC NTS ISIN#US448055AF08 7.250% 12/15/19 B/E DTD 05/11/09 CALLABLE Moody Rating BAA2 S & P Rating BBB+			**Security Identifier 448055AF0**						
09/14/12 *	70,000.000	115.5230	80,865 87	110 4510	77,315.70	-3,550 17	225 56	5,075 00	6.56%
			Original Cost Basis. $88,921.00						
06/04/15 *	5,000 000	115 2320	5,761 60	110 4510	5,522 55	-239 05	16 11	362 50	6.56%
			Original Cost Basis. $5,861 60						
Total Noncovered	**75,000.000**		**86,627.47**		**82,838.25**	**-3,789.22**	**241.67**	**5,437.50**	
Total	**75,000.000**		**$86,627.47**		**$82,838.25**	**-$3,789.22**	**$241.67**	**$5,437.50**	
FORD MTR CR CO LLC FIXED RT GLOBAL NT 8 125% 01/15/20 B/E DTD 12/14/09 1ST CPN DTE 07/15/10 CPN PMT SEMI ANNUAL Moody Rating BAA3 S & P Rating BBB-			**Security Identifier: 345397VM2**						
04/29/13 *	65,000 000	118.2810	76,882 43	117 7780	76,555 70	-326.73	2,435 25	5,281 25	6 89%
			Original Cost Basis. $83,887 70						
10/31/13 *	75,000 000	118.3370	88,752.93	117 7780	88,333.50	-419.43	2,809.90	6,093.75	6 89%
			Original Cost Basis $95,369 25						
Total Noncovered	**140,000.000**		**165,635 36**		**164,889 20**	**-746.16**	**5,245.15**	**11,375 00**	
10/14/15	5,000 000	119 6590	5,982 97	117.7780	5,888.90	-94 07	187.32	406.25	6 89%
			Original Cost Basis $6,028 00						
Total Covered	**5,000 000**		**5,982.97**		**5,888 90**	**-94 07**	**187 32**	**406.25**	
Total	**145,000.000**		**$171,618.33**		**$170,778.10**	**-$840.23**	**$5,432.47**	**$11,781.25**	
BANK AMER CORP FIXED RT NTS SER L 5.625% 07/01/20 B/E DTD 06/22/10 1ST CPN DTE 01/01/11 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating BBB+			**Security Identifier: 06051GEC9**						
09/12/13 *	75,000 000	106 4930	79,870.10	111 0770	83,307.75	3,437 65	2,109 38	4,218.75	5 06%
			Original Cost Basis $82,023 75						
EXPEDIA INC DEL GTD SR NT 5 950% 08/15/20 B/E DTD 08/05/10 MULTIPLE GUARANTORS 1ST CPN DTE 02/15/11 Moody Rating BA1 S & P Rating BBB-			**Security Identifier 30212PAH8**						
07/09/14	75,000 000	110.5150	82,886 11	109 1110	81,833.25	-1,052 86	1,685 83	4,462 50	5 45%
			Original Cost Basis $85,125 00						
08/07/14	5,000 000	110 6350	5,531.76	109 1110	5,455.55	-76.21	112 39	297 50	5 45%
			Original Cost Basis $5,675 00						
Total Covered	**80,000.000**		**88,417 87**		**87,288 80**	**-1,129.07**	**1,798 22**	**4,760.00**	
Total	**80,000.000**		**$88,417.87**		**$87,288.80**	**-$1,129.07**	**$1,798 22**	**$4,760.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
HEWLETT PACKARD CO FIXED RT GLOBAL NT 4 650% 12/09/21 B/E DTD 12/09/11 1ST CPN DTE 06/09/12 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating BBB			**Security Identifier 428236BV4**						
12/17/13 *	85,000 000	102.3620	87,008 03	99.6220	84,678 70	-2,329 33	241 54	3,952.50	4.66%
			Original Cost Basis $87,586.55						
Total Noncovered	**85,000.000**		**87,008.03**		**84,678.70**	**-2,329 33**	**241.54**	**3,952.50**	
02/18/14	85,000 000	104.1340	88,513 98	99.6220	84,678.70	-3,835 28	241.54	3,952.50	4 66%
			Original Cost Basis $89,457.40						
Total Covered	**85,000.000**		**88,513.98**		**84,678.70**	**-3,835.28**	**241.54**	**3,952.50**	
Total	**170,000 000**		**$175,522.01**		**$169,357.40**	**-$6,164.61**	**$483.08**	**$7,905.00**	
BANK AMER CORP SR FIXED RT NT SER L 5 700% 01/24/22 B/E DTD 01/24/12 1ST CPN DTE 07/24/12 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating BBB+			**Security Identifier 06051GEM7**						
01/03/14	75,000 000	110 6610	82,995 78	112 7690	84,576 75	1,580.97	1,864 38	4,275.00	5 05%
			Original Cost Basis $85,235 25						
EATON CORP OHIO GTD SR NT - EXCHANGED FROM ORIGINAL CUSIP 900212AH4 2.750% 11/02/22 B/E DTD 11/02/13 Moody Rating BAA1 S & P Rating A-			**Security Identifier: 278062AC8**						
06/17/15	90,000 000	96 5690	86,912 10	96 7640	87,087 60	175 50	405 63	2,475 00	2 84%
			Original Cost Basis $86,912.10						
CITIGROUP INC FXD RT SR NT 3 875% 10/25/23 B/E DTD 10/25/13 1ST CPN DTE 04/25/14 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating BBB+			**Security Identifier 172967HD6**						
03/26/15	165,000 000	104 6910	172,739 53	103 3420	170,514 30	-2,225.23	1,172 19	6,393 75	3 74%
			Original Cost Basis. $173,385 30						
07/13/15	5,000 000	101.8620	5,093.09	103 3420	5,167 10	74 01	35 52	193 75	3 74%
			Original Cost Basis $5,097 75						

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CITIGROUP INC FXD RT SR NT *(continued)*									
Total Covered	170,000 000		177,832.62		175,681 40	-2,151.22	1,207.71	6,587.50	
Total	170,000.000		$177,832.62		$175,681.40	-$2,151.22	$1,207.71	$6,587.50	
Total Corporate Bonds	1,980,000 000		$2,146,999.23		$2,136,587.20	-$10,412.03	$32,580.37	$118,027.00	
Total Fixed Income	3,035,000.000		$3,434,615.78		$3,427,769.45	-$6,846.33	$50,582.22	$181,633.25	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$3,488,546 99	$3,481,700 66	-$6,846.33	$50,582.22	$181,637 64

* Noncovered under the cost basis rules as defined below.

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

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

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

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

Portfolio Holdings Disclosures

Pricing

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

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to

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RICHARD LOUNSBERY FOUNDATION
F/Y/E: 12/31/15
FORM 990PF
EIN# 13-6081860

STATEMENT D - OTHER INVESTMENTS

	BOOK VALUE AT 12/31/15	MARKET VALUE AT 12/31/15
EATON VANCE TAX MANAGED BUY WRITE	9,840	11,792
CFI Multi-Strategy Equity Fund	5,935,369	8,760,208
CFI Multi-Strategy Bond Fund LLC	2,560,546	2,662,625
TOTAL OTHER INVESTMENTS	8,505,755	11,434,625

RICHARD LOUNSBERY FOUNDATION
F/Y/E: 12/31/15
FORM 990PF
EIN# 13-6081860

Name of Organization	Foundation Status	Name of Project	Grant Amount
American Academy of Arts and Sciences 136 Irving Street Cambridge Massachusetts 02138-1996	Public	Human Performance Enhancement	90,000
Center for Strategic and International Studies 1616 Rhode Island Avenue, NW Washington, DC 20036	Public	How the War Colleges Teach the Impacts of Emerging Sciences & Technologies on Strategic Thinking	80,000
National Academies of Sciences 500 Fifth Street, NW Washington, DC 20001	Public	Initiating Science and Technology Engagement with Belarus	100,000
Duke University A324 LSRC Building Durham, North Carolina 27708	Public	Capacity Building in US and Venezuelan Young Scientists for the Analysis of Biodiversity Patterns	100,000
United Nations Educational, Scientific and Cultural Organization (UNESCO) 7, place Fontenoy 75352 Paris 07 SP France	Foreign ST. F p. 12	The World Academy of Sciences: Human Scientific Capacity Building for Developing Countries	50,000
Historical Society of Pennsylvania 1300 Locust Street Philadelphia, Pennsylvania 19107	Public	Historic Images, New Technologies	25,000
George C. Marshall Institute 1601 North Kent Street, Suite 802 Arlington, Virginia 22209	Public	Securing U.S. Leadership in Space in an Era of Competition	57,500
Carnegie Institution 1530 P Street, NW Washington, DC 20005	Public	Strengthening Argentina's Ties with the U.S. and Chilean Astronomy Communities	125,000
Global Film Network 93 Mallory Road PO Box 292 Spencertown, New York 12165	Public	Symbiotic Earth	99,538
Royal Institute of International Affairs 10 St. James's Square London SW1Y4LE United Kingdom	Foreign ST. F p.13	The Science Technology and Foreign Policy Nexus	30,000

RICHARD LOUNSBERY FOUNDATION
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Name of Organization	Foundation Status	Name of Project	Grant Amount
Math for America DC 1530 P Street, NW Washington, DC 20005	Public	Master Teacher Program	50,000
Yale University 195 Prospect Street New Haven, Connecticut 06511	Public	Additive Manufacturing and the Environment	51,845
Historic Morven 55 Stockton Street Princeton, New Jersey 08540	Public	Charles and Anne Morrow Lindbergh: Couple of an Age	42,600
Earthwatch Institute 114 Western Avenue Boston, Massachusetts 02134	Public	Conserving Endangered Rhinos in South Africa	78,000
Center for the Study of the Presidency & Congress 601 Thirteenth Street, NW, Suite 1050N Washington, DC 20005	Public	David M. Abshire Chair	300,000
Association Francaise de Gemmologie 7 Rue Cadet 75009 Paris France	Foreign ST, F p. 14	Plugs, Pivots and Petroleum	57,500
Federation of American Scientists 1725 DeSales Street, NW, Suite 600 Washington, DC 20036	Public	French-American Assessment of Two Naval Nuclear Propulsion Systems	94,645
Texas A&M University - Corpus Christi 6300 Ocean Drive, Unit 5869 Corpus Christi, Texas 78412	Public	Harte Research Institute for Gulf of Mexico Studies· Opportunities for Advancing Ocean Monitoring and Conservation in Cuba	46,400
Woodrow Wilson International Center for Scholars One Woodrow Wilson Plaza 1300 Pennsylvania Avenue, NW Washington, DC 20004-3027	Public	Budget Hero 2.0	100,000
Rice University James A. Baker III Institute for Public Policy - MS40 P.O. Box 1892 Houston, Texas 77251-1892 Washington, DC 20004-3027	Public	Shaping the U.S. Science Policy Landscape: Recommendations for the Next President's Science and Technology Advisor	50,000

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Name of Organization	Foundation Status	Name of Project	Grant Amount
French-American Foundation 28 West 44th Street, Suite 1420 New York, New York 10036 Washington, DC 20004-3027	Public	Event Series and Colloquium on Cyber Security	25,000
University of North Carolina Wilmington Department of Geography and Geology 601 S. College Road Wilmington, North Carolina 28403-5944	Public	Vulnerability of Water Resources of Eastern Sudan and Impact of Weather Variability	32,200
Academie des Sciences 23, quai de Conti 75006 Paris France	Foreign ST, F p. 15	Lounsbery Award	8,719
National Academy of Sciences Executive Office 500 Fifth Street, NW Washington, DC 20001	Public	Lounsbery Award	27,611
American Philosophical Society 104 South Fifth Street Philadelphia, Pennsylvania 19106	Public	History of Science Collections Management	70,444
University of Michigan 450 Church Street 2477 Randall Lab Ann Arbor, Michigan 48109-1040	Public	CERN Research Abroad Program	138,000
Internatonal Center for Conciliation P.O. Box 15001 Boston, Massachusetts 02215	Public	Dead Sea Net	30,000
An-Najah National University P.O. Box 7 Nablus, Palestine	Foreign ST, F p. 3	Dead Sea Net	20,000

RICHARD LOUNSBERY FOUNDATION
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Name of Organization	Foundation Status	Name of Project	Grant Amount
Fibrolameller Registry 325 East 84th Street, Apt 5B New York, New York 10028	Public	General Operating Expenses	7,500
NORIA SG. St. Quen Mairie 25 Av. G. Peri 93401 Saint Ouen	Foreign ST, F p.16	US-French Cooperation against Terrorism and the Rise of the Islamic State	10,000
National Academy of Sciences 500 Fifth Street, NW Washington, DC 20001	Public	The NAS at 150: An Updated History	10,000
Brandeis University 415 South Street, MS116 Waltham, Massachusetts 02454-9110	Public	Scientific Autobiography	12,000
Washington National Cathedral Massachusetts and Wisconsin Avenues, NW Washington, DC 20016-5098	Public	Cathedral Fund	12,000
Mount Gulian Society 145 Sterling Street Beacon, New York 12508	Public	General Operating Expenses	2,000
Washington International Piano Arts Council 3862 Farrcroft Drive Fairfax, Virginia 22030	Public	General Operating Expenses	5,000
Institute of the Americas 10111 North Torrey Pines Road La Jolla, California 92037	Public	Summer Science and Innovation Camp for Latin American High School Students	5,000
The Salvation Army 2626 Pennsylvania Ave. NW Washington, DC 20037	Public	Turning Point Education Initiatives	10,000
U.S. Civilian Research and Development Foundation 1776 Wilson Boulevard, Suite 300 Arlington, Virginia 22209	Public	Regional Workshop on Science & Technology Diplomacy	7,500
Concordia Partnerships Against Extremism 21 West 46th Street, Suite 503 New York, New York 10036	Public	General Operating Expenses	7,500

RICHARD LOUNSBERY FOUNDATION
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Name of Organization	Foundation Status	Name of Project	Grant Amount
Boy Scouts of America C/O BSA National Foundation 1325 W. Walnut Hill Lane Irving, Texas 75038	Public	Transatlantic Council: STEM Innovation Program	5,000
Atomic Heritage Foundation 910 17th Street, Suite 408 Washington, DC 20006	Public	Ranger in Your Pocket: Oak Ridge	10,000
American Association for the Advancement of Science 1200 New York Avenue, NW Washington, DC 20005	Public	Iran: Science Cooperation in a Post-Sanctions Era	12,000
University of the South 735 University Avenue Sewanee, Tennessee 37375	Public	Vice Chancellor's Discretionary Fund	10,000
University of the South 735 University Avenue Sewanee, Tennessee 37375	Public	The Lost Art of a Forgotten Burgundy	2,500
American Councils for International Education 1828 L Street N.W. Suite 1200 Washington, DC 20036	Public	General Operating Expenses	10,000
The National Academies 500 Fifth Street NW NAS 218 Washington, DC 20001	Public	Robert M. White Symposium	12,000
Philanthropy Roundtable 1730 M Street, NW Suite 601 Washington, DC 20036	Public	General Operating Expenses	3,000
The Foundation Center 79 Fifth Avenue New York, New York 10003	Public	General Operating Expenses	4,500
Council on Foundations 2121 Crystal Drive, Suite 700 Arlington, Virginia 22202	Public	General Operating Expenses	4,500
			2,142,001

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Princess Sumaya University for Technology** Khalil Saket Street Al-Jubaiha Amman 1438-11041 Jordan
Purpose of Grant:	Human Capacity Building and the Promotion of Science in the SESAME Region
Amount Paid:	$100,970
Date of Payment:	May 17, 2011
Report Date:*	November 28, 2015

*The report was found to be in order, indicating that the grant funds were fully expended for the purpose of the grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

STATEMENT F

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Tel-Aviv University** P.O. Box 39040 Tel-Aviv, 69978 Israel
Purpose of Grant:	DeadSea Net
Amount Paid:	$90,000 (November 19, 2012)
Amount Returned:	$50,000 was repaid on October 26, 2015 due to a recent bank ruling.
Report Date:*	May 1, 2016 (narrative report) and April 11, 2016 (Financial report) The report was found to be in order, indicating that the remaining grant funds of $40,000 were fully expended for the purpose of the grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**An-Najah National University** P.O. Box 7 Nablus, Palestine
Purpose of Grant:	DeadSea Net
Amount Paid:	$20,000
Date of Payment:	September 10, 2015
Report Date:*	May 1, 2016 (narrative report) and April 11, 2016 (Financial report)

The report was found to be in order, indicating that the grant funds were fully expended for the purpose of the grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**University of Tasmania** Private Bag 40 Hobart, Tasmania 7001
Purpose of Grant:	Visual Soundings Research Project
Amount Paid:	$10,000
Date of Payment:	September 5, 2012
Amounts Expended:	As of the progress report of April 28, 2016, grantee has not expended $10,000 towards the purpose of this grant.
Report Date:	We received a progress report on April 28, 2016 and the grantee has been granted a no cost extension through the end of 2016. We expect to receive the final report by the end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**University of Haifa** 199 Abba Hushi Avenue Mount Carmel 3498838 Israel
Purpose of Grant:	Regional Cooperation in Eastern Mediterranean Sea Research
Amount Paid:	$100,000
Date of Payment:	October 2, 2013
Report Date:*	March 23, 2016

The report was found to be in order, indicating that the grant funds were fully expended for the purpose of the grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Protestant University of Congo** Croisement Avenue de la Liberation et Boulevard Triomphal, Kinshasa Lingwala, Republic Democratique du Congo
Purpose of Grant:	Infectious Disease Research Fellowship
Amount Paid:	$100,000
Date of Payment:	November 1, 2013
Amount Expended:	As of progress report of March 22, 2016, grantee has expended $77,000 towards the purpose of this grant.
Report Date:	We received a progress report on March 22, 2016 and expenct to receive a final report by end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Institut Des Hautes Etudes Scientiques** Le Bois-Marie 35 route de Chartres F-91440 Bures-sur-Yvette France
Purpose of Grant:	Visiting Africa Scholar Program
Amount Paid:	$57,000
Date of Payment:	August 8, 2013
Report Date:*	January 31, 2016

The report was found to be in order, indicating that the grant funds were fully expended for the purpose of the grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Centre National de la Recherche Scientifique** 17, rue Notre-Dame des Pauvres BP 10075-5419 Vandoeuvre Cedex France
Purpose of Grant:	Volatile Flux Research in the Afar Region
Amount Paid:	$100,000
Date of Payment:	March 31, 2014
Amounts Expended:	As of progress report of March 22, 2016, grantee has expended $80,971 towards the purpose of this grant.
Report Date:	We received a progress report on March 22, 2016 and expect to receive a final report by end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Centre National de la Recherche Scientifique** Parc Alcyone 1, rue Andre et Yvonne Meynier CS 26936 35069 Rennes Cedex France
Purpose of Grant:	Plankton Planet
Amount Paid:	$75,000
Date of Payment:	December 2, 2014
Amount Expended:	As of progress report of March 21, 2016, grantee has expended $73,323 towards the purpose of this grant.
Report Date:	We received a progress report on March 21, 2016 and expect to receive a final report by end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Institut de Paleontologie Humaine** 1, rue Rene Panhard 75013 France
Purpose of Grant:	Anthropological and Genetic Study of Leonardo da Vinci
Amount Paid:	$133,000
Date of Payment:	December 10, 2014
Amounts Expended:	As of the progress report of December 22, 2015, grantee has expended $23,981.46 towards the purpose of this grant.
Report Date:	We received a progress report on December 22, 2015 and expect to receive a final report by end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**York University** 4700 Keele Street Toronto, Ontario M3J 1P3 Canada
Purpose of Grant:	A Biography of Joshua Lederberg
Amount Paid:	$84,755
Date of Payment:	December 2, 2014
Amount Expended:	As of the progress report of December 7, 2015, grantee has expended $39,502.00 towards the purpose of this grant.
Report Date:	We received a progress report on February 19, 2016 and expect to receive a final report by end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**United Nations Educational, Scientific and Cultural Organization (UNESCO)** 7, Place Fontenoy 75352 Paris O7 SP France
Purpose of Grant:	The World Academy of Sciences: Human Scientific Capacity Building for Developing Countries
Amount Paid:	$50,000
Date of Payment:	April 20, 2015
Amounts Expended:	As of progress report of March 18, 2016, grantee has expended $49,280 towards the purpose of this grant.
Report Date:	We received a progress report on March 18, 2016 aneA formal statement of Amounts Expended has not been provided to the Lounsbery Foundation as expenditure responsibility reports are not yet due from grantee. We expect to receive the final report by the end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Royal Institute of International Affairs** 10 St. James's Square London SW1Y4LE United Kingdom
Purpose of Grant:	The Science Technology and Foreign Policy Nexus
Amount Paid:	$30,000
Date of Payment:	May 8, 2015
Report Date:*	March 9, 2016

*The report was found to be in order, indicating that the grant funds were fully expended for the purpose of the grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Association Francaise de Gemmologie** 7 Rue Cadet 75009 Paris France
Purpose of Grant:	Plugs, Pivots and Petroleum
Amount Paid:	$57,500
Date of Payment:	September 8, 2015
Report Date:	A formal statement of Amounts Expended has not been provided to the Lounsbery Foundation as expenditure responsibility reports are not yet due from grantee. We expect to receive the final report by the end of 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**Academie des Sciences** 23, quai de Conti 750006 Paris France
Purpose of Grant:	Lounsbery Medal
Amount Paid:	$8,719
Date of Payment:	March 6, 2015
Report Date:*	March 4, 2015

*The report was found to be in order, indicating that grant funds were fully expended for the purpose of this grant. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.

EXPENDITURE RESPONSIBILITY REPORT

Organization:	**NORIA** SG. St.l Quen Mairie 25 Av. G. Peri 93401 Saint Quen France
Purpose of Grant:	US-French Cooperation against Terrorism and the Rise of the Islamic State
Amount Paid:	$10,000
Date of Payment:	March 23, 2015
Report Date:	We received a progress report on March 28, 2016 and expect to receive the final report by the end of August 2016. To the knowledge of the Lounsbery Foundation, the grantee has not diverted any of the funds from the purpose of the grant.