EXTENDED TO AUGUST 15, 2016

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
CHARLES O. LEE, JR. & LOUISE K. LEE
CHARITABLE FOUNDATION

A Employer identification number
20-6559686

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
6905 TELEGRAPH ROAD, STE. 125

B Telephone number
248-644-7222

City or town, state or province, country, and ZIP or foreign postal code
BLOOMFIELD HILLS, MI 48301

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 17,160,886.

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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	59.	59.		STATEMENT 1
4 Dividends and interest from securities	513,037.	513,037.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	448,231.			
b Gross sales price for all assets on line 6a 1,232,069.				
7 Capital gain net income (from Part IV, line 2)		448,231.		
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				
12 **Total** Add lines 1 through 11	961,327.	961,327.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	57,000.	34,200.		22,800.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	8,474.	4,237.		4,237.
b Accounting fees STMT 4	2,400.	1,200.		1,200.
c Other professional fees STMT 5	58,253.	58,253.		0.
17 Interest				
18 Taxes STMT 6	18,435.	11,635.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 **Total operating and administrative expenses.** Add lines 13 through 23	144,562.	109,525.		28,237.
25 Contributions, gifts, grants paid	915,000.			915,000.
26 **Total expenses and disbursements** Add lines 24 and 25	1,059,562.	109,525.		943,237.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-98,235.			
b **Net investment income** (if negative, enter -0-)		851,802.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	1,008.	1,056.	1,056.
2 Savings and temporary cash investments	377,638.	626,852.	626,852.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 7	11,545,757.	11,198,260.	16,532,978.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,924,403.	11,826,168.	17,160,886.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	11,924,403.	11,826,168.	
30 Total net assets or fund balances	11,924,403.	11,826,168.	
31 Total liabilities and net assets/fund balances	11,924,403.	11,826,168.	

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	11,924,403.
2 Enter amount from Part I, line 27a	2	-98,235.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,826,168.
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	11,826,168.

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	1,232,069.		783,838.	448,231.
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				448,231.
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 — 448,231.

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	868,614.	18,989,938.	.045741
2013	783,356.	17,615,783.	.044469
2012	756,648.	15,743,589.	.048061
2011	670,030.	15,259,123.	.043910
2010	379,520.	13,624,086.	.027857

2	Total of line 1, column (d)	2	.210038
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	.042008
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	18,039,190.
5	Multiply line 4 by line 3	5	757,790.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,518.
7	Add lines 5 and 6	7	766,308.
8	Enter qualifying distributions from Part XII, line 4	8	943,237.

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 ▶ [X] and enter 1% of Part I, line 27b			1	8,518.
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	8,518.
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	8,518.
6 Credits/Payments.				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,566.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	6,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	13,566.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,048.
11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶		5,048. 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) ▶ MI			
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 ▶ N/A

14 The books are in care of ▶ EDGAR W. PUGH, JR. Telephone no. ▶ 248-644-7222

Located at ▶ 6905 TELEGRAPH ROAD, SUITE 125, BLOOMFIELD HILLS, ZIP+4 ▶ 48301

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?	16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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
EDGAR W. PUGH, JR. 6905 TELEGRAPH RD., SUITE 125 BLOOMFIELD HILLS, MI 48301	TRUSTEE 7.00	57,000.	0.	0.

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

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

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

Form **990-PF** (2015)

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NICHOLAS H. SAFFORD & CO. INC. 9 CLEAVES ST., ROCKPORT, MA 01966	INVESTMENT MANAGEMENT	56,483.
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	17,752,124.
b	Average of monthly cash balances	1b	561,774.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	18,313,898.
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	18,313,898.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	274,708.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,039,190.
6	**Minimum investment return.** Enter 5% of line 5	6	901,960.

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	901,960.
2a	Tax on investment income for 2015 from Part VI, line 5 2a 8,518.		
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	8,518.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	893,442.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	893,442.
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	893,442.

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	943,237.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	943,237.
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	8,518.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	934,719.

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				893,442.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			914,348.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 943,237.				
a Applied to 2014, but not more than line 2a			914,348.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				28,889.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 ***Enter the net total of each column as indicated below:***				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				864,553.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part 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 ▶ [X] 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:

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				
HILLSDALE COLLEGE 33 EAST COLLEGE STREET HILLSDALE, MI 49242	N/A	PC	TO TEACH INVESTMENT ANALYSIS & MGMT., ECONOMICS AND FOR STUDENT SCHOLARSHIPS.	915,000.
Total			▶ 3a	915,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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	59.	
4 Dividends and interest from securities			14	513,037.	
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	448,231.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		961,327.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 961,327.

(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

Edgar W Pugh, Jr. 08/11/2016 Trustee

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
LYNNE M. HUISMANN	Lynne M. Huismann	8/10/16		P00053811

Firm's name ▶ PLANTE & MORAN, PLLC — Firm's EIN ▶ 38-1357951

Firm's address ▶ 2601 CAMBRIDGE CT., SUITE 500 AUBURN HILLS, MI 48326 — Phone no. 248-375-7100

Form **990-PF** (2015)

523622 11-24-15

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	59.	59.	
TOTAL TO PART I, LINE 3	59.	59.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	513,037.	0.	513,037.	513,037.	
TO PART I, LINE 4	513,037.	0.	513,037.	513,037.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	8,474.	4,237.		4,237.
TO FM 990-PF, PG 1, LN 16A	8,474.	4,237.		4,237.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,400.	1,200.		1,200.
TO FORM 990-PF, PG 1, LN 16B	2,400.	1,200.		1,200.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	58,253.	58,253.		0.
TO FORM 990-PF, PG 1, LN 16C	58,253.	58,253.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	11,635.	11,635.		0.
FEDERAL EXCISE TAX	6,800.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,435.	11,635.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED	11,198,260.	16,532,978.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,198,260.	16,532,978.

WELLS FARGO ADVISORS

CHARLES O LEE JR & LOUISE K
LEE CHARITABLE FOUNDATION T TR
EDGAR W PUGH TTEE
U/A DTD 04/16/2005
DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABBOTT LABORATORIES									
ABT									
Acquired 04/16/05 L nc		2,180	23 54	51,338.52		97,903 80	46,565 28		
Acquired 04/16/05 L nc		20	23 54	471.00		898 20	427 20		
Acquired 04/16/05 L nc		430	23 54	10,126.41		19,311.30	9,184 89		
Acquired 07/20/08 L nc		800	27 55	22,041 68		35,928 00	13,886.32		
Acquired 07/20/08 L nc		800	27 55	22,041.68		35,928.00	13,886 32		
Acquired 07/20/08 L nc		100	27 55	2,755 21		4,491.00	1,735 79		
Acquired 07/20/08 L nc		1,500	27.55	41,328 15		67,365 00	26,036.85		
Acquired 07/20/08 L nc		200	27.55	5,510 42		8,982 00	3,471.58		
Total	**1.58**	**6,030**	**$25.81**	**$155,613.07**	**44.9100**	**$270,807.30**	**$115,194.23**	**$6,271.20**	**2.32**
ABBVIE INC									
ABBV									
Acquired 04/16/05 L nc		2,180	25 53	55,672.23		129,143.20	73,470 97		
Acquired 04/16/05 L nc		20	25.53	510 75		1,184 80	674.05		
Acquired 04/16/05 L nc		430	25.53	10,981 22		25,473 20	14,491 98		
Acquired 07/20/08 L nc		800	29.87	23,902 32		47,392 00	23,489 68		
Acquired 07/20/08 L nc		400	29 87	11,951.16		23,696.00	11,744 84		
Acquired 07/20/08 L nc		200	29 88	5,975 58		11,848.00	5,872 42		
Total	**1.39**	**4,030**	**$27.05**	**$108,993.26**	**59.2400**	**$238,737.20**	**$129,743.94**	**$9,188.40**	**3.85**
AIR PRODUCTS & CHEMICALS									
INC									
APD									
Acquired 04/16/05 L nc		990	57.10	56,533 95		128,808 90	72,274.95		
Acquired 04/16/05 L nc		200	57.10	11,421 00		26,022 00	14,601.00		
Acquired 12/20/06 L nc		350	72 18	25,461 50		45,538 50	20,077 00		
Acquired 03/22/07 L nc		100	75 40	7,642.50		13,011.00	5,368 50		
Acquired 07/20/08 L nc		1,000	97 54	97,545.00		130,110.00	32,565 00		
Acquired 07/20/08 L nc		200	97 54	19,509.00		26,022.00	6,513.00		
Acquired 07/20/08 L nc		200	97.54	19,509 00		26,022 00	6,513.00		
Acquired 07/20/08 L nc		150	97 54	14,631.75		19,516.50	4,884 75		
Acquired 07/20/08 L nc		200	97.54	19,509 00		26,022 00	6,513.00		
Acquired 07/20/08 L nc		250	97.54	24,386 25		32,527 50	8,141.25		
Total	**2.76**	**3,640**	**$81.36**	**$296,148.95**	**130.1100**	**$473,600.40**	**$177,451.45**	**$11,793.60**	**2.49**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMBEV SA ADR SPONSORED ADR ABEV									
Acquired 07/30/10 L nc		25,000	4.37	109,901 80		111,500 00	1,598.20		
Acquired 12/22/10 L nc		7,500	6.01	45,322.28		33,450 00	-11,872.28		
Total	**0.84**	**32,500**	**$4.78**	**$155,224.08**	**4.4600**	**$144,950.00**	**-$10,274.08**	**$6,272.50**	**4.33**
ARM HOLDINGS PLC SPONSORED ADR ARMH									
Acquired 01/30/12 L		1,250	28 21	35,550 82		56,550.00	20,999 18		
Acquired 04/13/12 L		750	27.99	21,187.50		33,930 00	12,742.50		
Acquired 06/11/15 S		500	52.50	26,512 94		22,620.00	-3,892 94		
Acquired 09/18/15 S		500	44 72	22,629.27		22,620 00	-9.27		
Total	**0.79**	**3,000**	**$35.29**	**$105,880.53**	**45.2400**	**$135,720.00**	**$29,839.47**	**$945.00**	**0.70**
ATMOS ENERGY CORP ATO									
Acquired 05/06/10 L nc	1 29	3,500	29.00	102,056 65	63 0400	220,640.00	118,583 35	5,880.00	2 66
AUTOMATIC DATA PROCESSING ADP									
Acquired 04/16/05 L nc		700	34 42	24,096.20		59,304 00	35,207.80		
Acquired 07/20/08 L nc		4,925	36.96	182,048.70		417,246.00	235,197 30		
Acquired 07/20/08 L nc		6,375	36 96	235,646.77		540,090 00	304,443.23		
Total	**5.92**	**12,000**	**$36.82**	**$441,791.67**	**84.7200**	**$1,016,640.00**	**$574,848.33**	**$25,440.00**	**2.50**
BIDVEST GROUP LIMITED BDVSF									
Acquired 11/19/10 L nc		2,064.21050	21 83	45,074.44		43,430 99	-1,643.45		
Acquired 11/19/10 L nc		1,548.15790	21.79	33,735.37		32,573 24	-1,162 13		
Acquired 04/13/12 L		4,128.42100	22.01	90,895.00		86,861 98	-4,033.02		
Acquired 08/06/12 L		1,032.10530	24 84	25,641 88		21,715 49	-3,926 39		
Acquired 03/04/13 L		1,032.10530	26.06	26,899 07		21,715.50	-5,183 57		
Total	**1.20**	**9,805**	**$22.67**	**$222,245.76**	**21.0400**	**$206,297.20**	**-$15,948.56**	**$5,759.45**	**2.79**
CANADIAN NATL RY CO CNI									
Acquired 12/05/05 L nc		800	20 19	16,287.07		44,704 00	28,416.93		
Acquired 12/05/05 L nc		400	20 19	8,146 51		22,352 00	14,205.49		
Acquired 12/05/05 L nc		400	20 19	8,141 52		22,352 00	14,210.48		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 12/05/05 L nc		400	20.20	8,146 55		22,352 00	14,205.45		
Acquired 10/27/09 L nc		800	24 34	19,667.97		44,704.00	25,036 03		
Acquired 11/04/09 L nc		1,700	25.44	43,561 72		94,996 00	51,434 28		
Acquired 12/22/10 L nc		1,000	33 12	33,380 16		55,880.00	22,499 84		
Total	**1.79**	**5,500**	**$24.97**	**$137,331.50**	**55.8800**	**$307,340.00**	**$170,008.50**	**$5,161.20**	**1.68**
COCA COLA AMATIL LIMITED ORDINARY A$0 50 PAR CCLAF									
Acquired 07/30/10 L nc		10,000	10.45	105,095.00		66,800.00	-38,295 00		
Acquired 11/19/10 L nc		2,500	11 70	29,553.72		16,700 00	-12,853.72		
Acquired 10/18/11 L		4,000	12.56	50,350 00		26,720 00	-23,630.00		
Acquired 04/13/12 L		7,000	12.94	91,175 00		46,760 00	-44,415.00		
Total	**0.91**	**23,500**	**$11.75**	**$276,173.72**	**6.6800**	**$156,980.00**	**-$119,193.72**	**$9,508.10**	**6.06**
COCA-COLA COMPANY KO									
Acquired 07/20/08 L nc		400	24.95	9,983 50		17,184 00	7,200.50		
Acquired 07/20/08 L nc		12,600	24.95	314,480 25		541,296.00	226,815 75		
Acquired 01/21/09 L nc		2,000	21.39	43,103.35		85,920.00	42,816 65		
Total	**3.76**	**15,000**	**$24.50**	**$367,567.10**	**42.9600**	**$644,400.00**	**$276,832.90**	**$19,800.00**	**3.07**
COCHLEAR LIMITED CHEOF									
Acquired 08/06/12 L	0.30	750	70.60	53,245.00	69 5392	52,154.40	-1,090 60	1,346.92	2.58
COLGATE-PALMOLIVE CO CL									
Acquired 05/04/05 L nc		400	25.02	10,008 00		26,648 00	16,640.00		
Acquired 05/04/05 L nc		1,600	25 02	40,032.00		106,592 00	66,560.00		
Acquired 07/20/08 L nc		800	34 46	27,573 00		53,296 00	25,723 00		
Acquired 07/20/08 L nc		700	34 46	24,126.38		46,634.00	22,507 62		
Acquired 07/20/08 L nc		100	34 46	3,446 62		6,662 00	3,215.38		
Acquired 07/20/08 L nc		800	34.46	27,573 00		53,296 00	25,723 00		
Acquired 07/20/08 L nc		200	34 46	6,893.25		13,324.00	6,430 75		
Acquired 07/20/08 L nc		400	34 46	13,786.50		26,648.00	12,861 50		
Acquired 02/18/11 L		1,500	39 28	59,275.87		99,930.00	40,654 13		
Total	**2.52**	**6,500**	**$32.73**	**$212,714.62**	**66.6200**	**$433,030.00**	**$220,315.38**	**$9,880.00**	**2.28**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CONOCOPHILLIPS									
COP									
Acquired 07/17/06 L nc		500	50 40	25,395 72		23,345 00	-2,050.72		
Acquired 12/20/06 L nc		200	56 79	11,447 87		9,338 00	-2,109 87		
Acquired 12/19/07 L nc		300	64 42	19,461 98		14,007 00	-5,454 98		
Acquired 10/27/09 L nc		500	39 63	19,993.42		23,345.00	3,351.58		
Acquired 05/06/10 L nc		1,500	43 55	65,679 71		70,035 00	4,355.29		
Acquired 11/19/10 L nc		1,500	47.59	71,753.59		70,035.00	-1,718 59		
Acquired 12/08/14 L		2,000	65 36	131,428 12		93,380 00	-38,048 12		
Total	**1.77**	**6,500**	**$53.10**	**$345,160.41**	**46.6900**	**$303,485.00**	**-$41,675.41**	**$19,240.00**	**6.34**
CSL LIMITED									
CMXHF									
Acquired 12/22/10 L nc		2,000	36.50	73,426 30		152,500.00	79,073.70		
Acquired 08/06/12 L		500	43.04	21,719.50		38,125.00	16,405.50		
Total	**1.11**	**2,500**	**$38.06**	**$95,145.80**	**76.2500**	**$190,625.00**	**$95,479.20**	**$2,995.75**	**1.57**
DAIRY FARM INTL HLDG LTD									
UNSPON ADR									
DFIHY									
Acquired 12/12/08 L nc		625	19 75	12,471 83		18,806 25	6,334 42		
Acquired 12/12/08 L nc		625	19.75	12,471.83		18,806.25	6,334.42		
Acquired 04/15/09 L nc		1,750	23.15	40,831.09		52,657 50	11,826 41		
Acquired 10/27/09 L nc		500	30 25	15,287 22		15,045 00	-242 22		
Acquired 03/11/10 L nc		2,000	31.10	62,592 82		60,180 00	-2,412 82		
Acquired 05/06/10 L nc		2,000	34.55	69,514 21		60,180.00	-9,334 21		
Acquired 11/19/10 L nc		1,250	41.10	51,713 27		37,612 50	-14,100 77		
Total	**1.53**	**8,750**	**$30.27**	**$264,882.27**	**30.0900**	**$263,287.50**	**-$1,594.77**	**$9,283.75**	**3.53**
DIAGEO PLC									
SPONSORED ADR NEW									
DEO									
Acquired 10/26/06 L nc		450	74.50	33,775 84		49,081.50	15,305.66		
Acquired 10/26/06 L nc		120	74 50	9,031 00		13,088 40	4,057 40		
Acquired 12/20/06 L nc		250	78 11	19,671 00		27,267 50	7,596 50		
Acquired 03/22/07 L nc		400	78.84	31,764.14		43,628.00	11,863.86		
Acquired 03/22/07 L nc		130	78.80	10,346.50		14,179.10	3,832.60		
Acquired 07/20/08 L nc		225	72.93	16,409.25		24,540.75	8,131.50		
Acquired 07/20/08 L nc		75	72.93	5,469 75		8,180 25	2,710.50		
Acquired 07/20/08 L nc		150	72 93	10,939 50		16,360 50	5,421 00		
Total	**1.14**	**1,800**	**$76.34**	**$137,406.98**	**109.0700**	**$196,326.00**	**$58,919.02**	**$6,145.20**	**3.13**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ECOLAB INC									
ECL									
Acquired 03/04/13 L	0 13	200	76.69	15,486 34	114.3800	22,876.00	7,389.66	280 00	1.22
EMERSON ELECTRIC CO									
EMR									
Acquired 09/24/07 L nc		350	50 36	17,825 82		16,740 50	-1,085 32		
Acquired 12/19/07 L nc		750	55 06	41,595 56		35,872.50	-5,723 06		
Acquired 07/20/08 L nc		250	50.42	12,606.25		11,957 50	-648.75		
Acquired 07/20/08 L nc		250	50 42	12,606 25		11,957 50	-648 75		
Acquired 12/12/08 L nc		500	31 64	16,014.11		23,915 00	7,900 89		
Acquired 01/21/09 L nc		200	32.78	6,629 58		9,566 00	2,936.42		
Acquired 01/21/09 L nc		200	32 79	6,626.61		9,566 00	2,939 39		
Acquired 04/13/12 L		1,600	50.38	81,055.51		76,528 00	-4,527 51		
Total	**1.14**	**4,100**	**$47.55**	**$194,959.69**	**47.8300**	**$196,103.00**	**$1,143.31**	**$7,790.00**	**3.97**
EXXON MOBIL CORP									
XOM									
Acquired 04/16/05 L nc		1,053	57.06	60,086 81		82,081 35	21,994.54		
Acquired 04/16/05 L nc		1,072	57.06	61,171.00		83,562 40	22,391 40		
Acquired 04/16/05 L nc		452	57 06	25,792 25		35,233.40	9,441 15		
Acquired 07/20/08 L nc		911	81 39	74,146 29		71,012.45	-3,133 84		
Acquired 07/20/08 L nc		2,512	81 39	204,451 68		195,810.40	-8,641 28		
Total	**2.73**	**6,000**	**$70.94**	**$425,648.03**	**77.9500**	**$467,700.00**	**$42,051.97**	**$17,520.00**	**3.75**
GENERAL ELECTRIC COMPANY									
GE									
Acquired 07/20/08 L nc		2,400	27 89	66,936 00		74,760.00	7,824 00		
Acquired 07/20/08 L nc		2,400	27 89	66,936 00		74,760.00	7,824.00		
Total	**0.87**	**4,800**	**$27.89**	**$133,872.00**	**31.1500**	**$149,520.00**	**$15,648.00**	**$4,416.00**	**2.95**
GENERAL MILLS INC									
GIS									
Acquired 07/20/08 L nc		1,200	31.69	38,028 00		69,192.00	31,164 00		
Acquired 07/20/08 L nc		200	31.69	6,338 00		11,532 00	5,194 00		
Acquired 07/20/08 L nc		200	31 69	6,338 00		11,532 00	5,194 00		
Acquired 07/20/08 L nc		1,200	31 69	38,028 00		69,192.00	31,164 00		
Acquired 11/19/10 L nc		1,000	35.19	35,479 19		57,660 00	22,180 81		
Total	**1.28**	**3,800**	**$32.69**	**$124,211.19**	**57.6600**	**$219,108.00**	**$94,896.81**	**$6,688.00**	**3.05**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENUINE PARTS CO COM									
GPC									
Acquired 12/22/10 L nc		2,000	51 50	103,535.75		171,780 00	68,244 25		
Acquired 02/18/11 L		1,250	54 87	68,973.88		107,362 50	38,388 62		
Acquired 04/18/11 L		2,250	51 44	116,310.09		193,252.50	76,942 41		
Total	**2.75**	**5,500**	**$52.51**	**$288,819.72**	**85.8900**	**$472,395.00**	**$183,575.28**	**$13,530.00**	**2.86**
HEINEKEN HOLDING NV									
HKHHF									
Acquired 03/22/07 L nc		1,000	44 45	44,765 58		76,430.00	31,664 42		
Acquired 03/22/07 L nc		250	44 45	11,251 96		19,107.50	7,855 54		
Acquired 04/18/11 L		1,050	50.00	52,765 90		80,251 50	27,485.60		
Acquired 06/11/15 S		800	72 21	58,158.58		61,144 00	2,985 42		
Total	**1.38**	**3,100**	**$53.85**	**$166,942.02**	**76.4300**	**$236,933.00**	**$69,990.98**	**$3,972.34**	**1.68**
INTEL CORP									
INTC									
Acquired 07/17/06 L nc		1,750	17 86	31,563 30		60,287 50	28,724.20		
Acquired 07/17/06 L nc		500	17.88	9,073 63		17,225 00	8,151.37		
Acquired 10/26/06 L nc		1,250	21.73	27,438.24		43,062 50	15,624 26		
Acquired 07/20/08 L nc		550	21 96	12,078 00		18,947.50	6,869 50		
Acquired 07/20/08 L nc		75	21 96	1,647.00		2,583 75	936 75		
Acquired 07/20/08 L nc		625	21.96	13,725 00		21,531 25	7,806.25		
Total	**0.95**	**4,750**	**$20.11**	**$95,525.17**	**34.4500**	**$163,637.50**	**$68,112.33**	**$4,560.00**	**2.79**
INTERNATIONAL BUSINESS MACHINE CORP									
IBM									
Acquired 04/15/09 L nc		450	98 43	44,580 88		61,929.00	17,348 12		
Acquired 07/28/09 L nc		300	117 14	35,336 75		41,286 00	5,949 25		
Acquired 10/27/09 L nc		100	120 98	12,198 99		13,762.00	1,563 01		
Acquired 05/06/10 L nc		400	126.49	50,851 00		55,048 00	4,197 00		
Acquired 12/22/10 L nc		300	146 00	43,994 36		41,286.00	-2,708 36		
Total	**1.24**	**1,550**	**$120.62**	**$186,961.98**	**137.6200**	**$213,311.00**	**$26,349.02**	**$8,060.00**	**3.78**
JACK HENRY & ASSOC INC									
JKHY									
Acquired 09/18/15 S	0 23	500	69 61	35,136.12	78 0600	39,030.00	3,893.88	500 00	1 28

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
JARDINE MATHESON HLDGS LTD-UNSP ADR JMHLY									
Acquired 03/27/08 L nc		800	30 60	24,715 68		38,624 00	13,908 32		
Acquired 06/25/08 L nc		800	29.05	23,471.34		38,624.00	15,152 66		
Acquired 06/25/08 L nc		250	29 15	7,390.00		12,070.00	4,680 00		
Acquired 07/20/08 L nc		500	30.82	15,412.50		24,140 00	8,727 50		
Acquired 07/20/08 L nc		500	30 82	15,412 50		24,140 00	8,727 50		
Acquired 12/12/08 L nc		500	17 00	8,627 25		24,140 00	15,512 75		
Acquired 04/15/09 L nc		1,650	20 90	34,782 11		79,662 00	44,879 89		
Acquired 07/28/09 L nc		1,500	28.35	42,842.83		72,420.00	29,577.17		
Acquired 10/27/09 L nc		1,000	31.26	31,528.58		48,280.00	16,751.42		
Acquired 03/11/10 L nc		2,000	32.94	66,222.51		96,560.00	30,337.49		
Total	**2.67**	**9,500**	**$28.46**	**$270,405.30**	**48.2800**	**$458,660.00**	**$188,254.70**	**$12,863.00**	**2.80**
JOHNSON & JOHNSON JNJ									
Acquired 07/20/08 L nc		16,550	67 68	1,120,228 12		1,700,016.00	579,787 88		
Acquired 07/20/08 L nc		126	67.68	8,528.63		12,942 72	4,414.09		
Acquired 07/20/08 L nc		74	67.68	5,008.88		7,601.28	2,592.40		
Total	**10.03**	**16,750**	**$67.69**	**$1,133,765.63**	**102.7200**	**$1,720,560.00**	**$586,794.37**	**$50,250.00**	**2.92**
LINEAR TECHNOLOGY COR LLTC									
Acquired 05/04/05 L nc		350	36 28	12,698 00		14,864 50	2,166 50		
Acquired 05/04/05 L nc		400	36.28	14,512.00		16,988.00	2,476 00		
Acquired 05/04/05 L nc		800	36.28	29,024.00		33,976.00	4,952 00		
Acquired 05/04/05 L nc		400	36 28	14,512 00		16,988.00	2,476 00		
Acquired 05/04/05 L nc		400	36 28	14,512 00		16,988 00	2,476 00		
Acquired 05/04/05 L nc		200	36.28	7,256.00		8,494 00	1,238.00		
Acquired 05/04/05 L nc		150	36.28	5,442 00		6,370.50	928 50		
Acquired 11/17/05 L nc		250	34 12	8,670 03		10,617.50	1,947 47		
Acquired 07/20/08 L nc		800	33 32	26,657 92		33,976 00	7,318 08		
Acquired 07/20/08 L nc		200	33.32	6,664 48		8,494 00	1,829.52		
Acquired 07/20/08 L nc		600	33 32	19,993 44		25,482 00	5,488 56		
Acquired 07/20/08 L nc		400	33 32	13,328 96		16,988 00	3,659 04		
Acquired 07/30/10 L nc		1,000	31 41	31,686 07		42,470 00	10,783 93		
Acquired 12/22/10 L nc		1,000	34.61	34,895.09		42,470.00	7,574.91		
Total	**1.72**	**6,950**	**$34.51**	**$239,851.99**	**42.4700**	**$295,166.50**	**$55,314.51**	**$8,340.00**	**2.83**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MCDONALDS CORP MCD									
Acquired 03/27/08 L nc		200	55 64	11,232 06		23,628 00	12,395 94		
Acquired 06/25/08 L nc		650	57.53	37,674 56		76,791 00	39,116.44		
Acquired 07/20/08 L nc		1,800	60 25	108,450.00		212,652 00	104,202 00		
Acquired 07/20/08 L nc		896	60 25	53,984.00		105,853.44	51,869 44		
Acquired 12/12/08 L nc		200	59.77	12,058.06		23,628 00	11,569 94		
Acquired 01/21/09 L nc		400	57.77	23,318 05		47,256.00	23,937 95		
Total	**2.85**	**4,146**	**$59.51**	**$246,716.73**	**118.1400**	**$489,808.44**	**$243,091.71**	**$14,759.76**	**3.01**
MEDTRONIC PLC MDT									
Acquired 01/27/15 S	0 99	2,200	76 95	169,290 00	76.9200	169,224 00	-66 00	3,344 00	1 97
MERCK & CO INC NEW MRK									
Acquired 04/16/05 L nc		2,589.71420	20.57	53,289 83		136,788 70	83,498.87		
Acquired 04/16/05 L nc		409 95475	20 57	8,435.83		21,653 81	13,217 98		
Acquired 07/20/08 L nc		3,343 33105	20.80	69,557 99		176,594.75	107,036 76		
Acquired 12/22/10 L nc		1,500	36 21	54,680.96		79,230 00	24,549 04		
Total	**2.41**	**7,843**	**$23.71**	**$185,964.61**	**52.8200**	**$414,267.26**	**$228,302.65**	**$14,431.12**	**3.48**
MICROSOFT CORP MSFT									
Acquired 01/30/12 L		3,250	29.53	96,478 75		180,310 00	83,831 25		
Acquired 06/11/15 S		500	46.36	23,430 58		27,740 00	4,309.42		
Total	**1.21**	**3,750**	**$31.98**	**$119,909.33**	**55.4800**	**$208,050.00**	**$88,140.67**	**$5,400.00**	**2.60**
NESTLE S A REG ADR NSRGY									
Acquired 11/17/05 L nc		312	30.22	9,532 25		23,219 04	13,686.79		
Acquired 12/05/05 L nc		1,375	30.20	41,864 41		102,327 50	60,463.09		
Acquired 04/06/06 L nc		1,125	29.22	33,121 06		83,722.50	50,601 44		
Acquired 12/12/08 L nc		500	34.80	17,540 90		37,210 00	19,669.10		
Acquired 12/12/08 L nc		500	34.80	17,540 90		37,210.00	19,669 10		
Acquired 03/04/13 L		500	69 53	35,032 71		37,210.00	2,177.29		
Total	**1.87**	**4,312**	**$35.86**	**$154,632.23**	**74.4200**	**$320,899.04**	**$166,266.81**	**$8,235.92**	**2.57**
NEXTERA ENERGY INC NEE									
Acquired 04/15/09 L nc		750	50.53	38,178 42		77,917.50	39,739.08		
Acquired 07/28/09 L nc		500	56 98	28,733 95		51,945 00	23,211.05		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 10/27/09 L nc		1,250	50 69	63,747.96		129,862.50	66,114 54		
Total	**1.51**	**2,500**	**$52.26**	**$130,660.33**	**103.8900**	**$259,725.00**	**$129,064.67**	**$7,700.00**	**2.96**
NORFOLK SOUTHERN CORP									
NSC									
Acquired 05/11/06 L nc		200	55.90	11,296 00		16,918 00	5,622.00		
Acquired 12/12/08 L nc		750	44 79	33,801.28		63,442.50	29,641 22		
Acquired 12/12/08 L nc		750	44.79	33,801 27		63,442 50	29,641 23		
Acquired 02/18/11 L		1,000	65 42	65,770 40		84,590 00	18,819 60		
Acquired 10/10/13 L		750	78 81	59,486.58		63,442.50	3,955 92		
Total	**1.70**	**3,450**	**$59.18**	**$204,155.53**	**84.5900**	**$291,835.50**	**$87,679.97**	**$8,142.00**	**2.79**
NOVARTIS AG									
SPON ADR									
NVS									
Acquired 12/22/10 L nc		1,300	59 04	77,174 38		111,852.00	34,677 62		
Acquired 02/18/11 L		800	57.32	46,155 80		68,832 00	22,676.20		
Acquired 10/18/11 L		1,300	57 71	75,419 96		111,852 00	36,432 04		
Total	**1.70**	**3,400**	**$58.46**	**$198,750.14**	**86.0400**	**$292,536.00**	**$93,785.86**	**$7,680.60**	**2.63**
PAYCHEX INC									
PAYX									
Acquired 04/16/05 L nc		50	31 97	1,598 63		2,644 50	1,045.87		
Acquired 04/16/05 L nc		450	31 97	14,387.63		23,800.50	9,412 87		
Acquired 04/16/05 L nc		150	31 97	4,795 88		7,933 50	3,137 62		
Acquired 04/16/05 L nc		150	31 97	4,795.88		7,933.50	3,137 62		
Acquired 04/16/05 L nc		150	31.97	4,795 88		7,933 50	3,137.62		
Acquired 04/16/05 L nc		250	31 97	7,993 13		13,222.50	5,229 37		
Acquired 04/16/05 L nc		250	31 97	7,993 13		13,222 50	5,229.37		
Acquired 04/16/05 L nc		40	31.97	1,278 90		2,115.60	836.70		
Acquired 04/16/05 L nc		210	31 97	6,714.23		11,106 90	4,392 67		
Acquired 04/16/05 L nc		100	31 97	3,197 25		5,289 00	2,091 75		
Acquired 05/04/05 L nc		250	30 67	7,667 50		13,222.50	5,555 00		
Acquired 05/04/05 L nc		100	30.67	3,067 00		5,289 00	2,222 00		
Acquired 06/11/15 S		1,000	48.27	48,646 99		52,890 00	4,243.01		
Total	**0.97**	**3,150**	**$37.12**	**$116,932.03**	**52.8900**	**$166,603.50**	**$49,671.47**	**$5,292.00**	**3.18**
PEPSICO INCORPORATED									
PEP									
Acquired 09/01/05 L nc		1,000	55 15	55,567.54		99,920.00	44,352 46		
Acquired 09/01/05 L nc		550	54.91	30,396 66		54,956 00	24,559.34		
Acquired 12/05/05 L nc		350	59 83	21,177.50		34,972.00	13,794 50		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 04/06/06 L nc		350	57 88	20,456 50		34,972 00	14,515.50		
Total	**1.31**	**2,250**	**$56.71**	**$127,598.20**	**99.9200**	**$224,820.00**	**$97,221.80**	**$6,322.50**	**2.81**
PRAXAIR INC									
PX									
Acquired 12/12/08 L nc		375	54 71	20,663 82		38,400 00	17,736.18		
Acquired 12/12/08 L nc		375	54.71	20,663.80		38,400 00	17,736 20		
Acquired 04/15/09 L nc		500	68 06	34,291.32		51,200 00	16,908 68		
Acquired 03/11/10 L nc		750	79.15	59,712.22		76,800 00	17,087 78		
Total	**1.19**	**2,000**	**$67.67**	**$135,331.16**	**102.4000**	**$204,800.00**	**$69,468.84**	**$5,720.00**	**2.79**
PROCTER & GAMBLE CO									
PG									
Acquired 07/20/08 L nc		3,200	63.64	203,648.00		254,112.00	50,464 00		
Acquired 07/20/08 L nc		1,600	63.64	101,824 00		127,056 00	25,232 00		
Acquired 07/20/08 L nc		200	63 64	12,728.00		15,882.00	3,154.00		
Total	**2.31**	**5,000**	**$63.64**	**$318,200.00**	**79.4100**	**$397,050.00**	**$78,850.00**	**$13,260.00**	**3.34**
QUALCOMM INC									
QCOM									
Acquired 04/16/05 L nc		310	32 93	10,210.62		15,495.35	5,284 73		
Acquired 04/16/05 L nc		800	32 93	26,350.00		39,988.00	13,638 00		
Acquired 04/16/05 L nc		400	32 93	13,175 00		19,994.00	6,819.00		
Acquired 04/16/05 L nc		600	32 93	19,762 50		29,991.00	10,228.50		
Acquired 04/16/05 L nc		390	32.93	12,845 63		19,494.15	6,648.52		
Acquired 04/16/05 L nc		300	32 93	9,881 25		14,995.50	5,114.25		
Total	**0.82**	**2,800**	**$32.94**	**$92,225.00**	**49.9850**	**$139,958.00**	**$47,733.00**	**$5,376.00**	**3.84**
RECKITT BENCKISER GROUP									
PLC									
RBGPF									
Acquired 04/21/14 L		600	81 18	49,051.67		56,514.00	7,462 33		
Acquired 06/11/15 S		600	89.65	54,156.69		56,514 00	2,357 31		
Total	**0.66**	**1,200**	**$86.01**	**$103,208.36**	**94.1900**	**$113,028.00**	**$9,819.64**	**$2,540.52**	**2.25**
STRYKER CORP									
SYK									
Acquired 04/16/05 L nc		600	46 14	27,685 50		55,764 00	28,078 50		
Acquired 04/16/05 L nc		400	46.14	18,457.00		37,176 00	18,719 00		
Acquired 04/16/05 L nc		560	46 14	25,839 80		52,046 40	26,206.60		
Acquired 04/16/05 L nc		440	46 14	20,302 70		40,893 60	20,590 90		
Acquired 05/04/05 L nc		200	49 45	9,890 00		18,588.00	8,698 00		

CHARLES O LEE JR & LOUISE K
LEE CHARITABLE FOUNDATION T TR
EDGAR W PUGH TTEE
U/A DTD 04/16/2005
DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 05/04/05 L nc		900	49 45	44,505.00		83,646.00	39,141 00		
Total	**1.68**	**3,100**	**$47.32**	**$146,680.00**	**92.9400**	**$288,114.00**	**$141,434.00**	**$4,712.00**	**1.64**
SUNCOR ENERGY INC NEW SU									
Acquired 10/27/09 L nc		1,000	35 05	35,337.86		25,800 00	-9,537 86		
Acquired 05/06/10 L nc		1,500	31 35	47,356.78		38,700 00	-8,656 78		
Acquired 11/19/10 L nc		2,500	34 32	86,293.78		64,500.00	-21,793 78		
Acquired 12/22/10 L nc		1,500	37.65	56,848 86		38,700.00	-18,148 86		
Acquired 12/08/14 L		2,000	29 51	59,542.21		51,600 00	-7,942.21		
Total	**1.28**	**8,500**	**$33.57**	**$285,379.49**	**25.8000**	**$219,300.00**	**-$66,079.49**	**$7,402.65**	**3.38**
SYSCO CORPORATION SYY									
Acquired 04/16/05 L nc		700	35 18	24,629.50		28,700 00	4,070 50		
Acquired 04/16/05 L nc		500	35.18	17,592 50		20,500 00	2,907.50		
Acquired 04/16/05 L nc		700	35.18	24,629 50		28,700 00	4,070.50		
Acquired 04/16/05 L nc		400	35 18	14,074 00		16,400 00	2,326.00		
Acquired 04/16/05 L nc		300	35.18	10,555 50		12,300 00	1,744.50		
Acquired 04/16/05 L nc		20	35.18	703 70		820 00	116 30		
Acquired 04/16/05 L nc		250	35.18	8,796.25		10,250.00	1,453 75		
Acquired 04/16/05 L nc		500	35.18	17,592 50		20,500 00	2,907.50		
Acquired 04/16/05 L nc		250	35 18	8,796.25		10,250.00	1,453 75		
Acquired 07/20/08 L nc		800	29 32	23,458.00		32,800 00	9,342 00		
Acquired 07/20/08 L nc		400	29 32	11,729 00		16,400 00	4,671 00		
Acquired 07/20/08 L nc		400	29.32	11,729.00		16,400 00	4,671 00		
Acquired 07/20/08 L nc		200	29 32	5,864.50		8,200.00	2,335 50		
Acquired 07/20/08 L nc		400	29 32	11,729.00		16,400.00	4,671 00		
Acquired 07/20/08 L nc		200	29.32	5,864 50		8,200 00	2,335 50		
Acquired 07/20/08 L nc		200	29.32	5,864 50		8,200 00	2,335 50		
Acquired 07/20/08 L nc		400	29 32	11,729.00		16,400.00	4,671 00		
Acquired 07/20/08 L nc		400	29 32	11,729.00		16,400.00	4,671 00		
Acquired 07/20/08 L nc		600	29 32	17,593.50		24,600.00	7,006 50		
Acquired 07/20/08 L nc		200	29 32	5,864 50		8,200 00	2,335.50		
Acquired 07/20/08 L nc		300	29 32	8,796 75		12,300 00	3,503.25		
Acquired 07/20/08 L nc		300	29.32	8,796 75		12,300 00	3,503.25		
Acquired 07/28/09 L nc		2,600	23.23	60,820 29		106,600 00	45,779.71		
Acquired 11/04/09 L nc		580	26.73	15,672.06		23,780.00	8,107 94		
Total	**2.77**	**11,600**	**$29.71**	**$344,610.05**	**41.0000**	**$475,600.00**	**$130,989.95**	**$14,384.00**	**3.02**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
THAI BEVERAGE PCL TBVPF									
Acquired 10/10/13 L	0.17	60,000	0 42	25,946.00	0 4800	28,800 00	2,854 00	1,014.00	3 52
UNILEVER N V UN									
Acquired 10/18/11 L		3,000	33 67	101,510 30		129,960.00	28,449 70		
Acquired 04/13/12 L		1,500	32.36	48,884 15		64,980.00	16,095.85		
Acquired 08/06/12 L		1,250	35.39	44,540 38		54,150 00	9,609 62		
Acquired 03/04/13 L		1,000	39.29	39,590 52		43,320 00	3,729.48		
Acquired 04/21/14 L		850	42 24	36,219 12		36,822.00	602 88		
Total	**1.92**	**7,600**	**$35.62**	**$270,744.47**	**43.3200**	**$329,232.00**	**$58,487.53**	**$8,899.60**	**2.70**
UNION PACIFIC CORP UNP									
Acquired 07/20/08 L nc		1,500	36.33	54,495 00		117,300 00	62,805 00		
Acquired 07/20/08 L nc		1,500	36.33	54,495 00		117,300 00	62,805 00		
Total	**1.37**	**3,000**	**$36.33**	**$108,990.00**	**78.2000**	**$234,600.00**	**$125,610.00**	**$6,600.00**	**2.81**
UNITED TECHNOLOGIES CORP UTX									
Acquired 05/11/06 L nc		175	65 71	11,601.50		16,812.25	5,210 75		
Acquired 07/17/06 L nc		75	58 56	4,483.00		7,205.25	2,722 25		
Acquired 05/06/10 L nc		1,250	73.00	91,711 88		120,087 50	28,375.62		
Acquired 04/21/14 L		175	118.68	20,870 00		16,812 25	-4,057 75		
Total	**0.94**	**1,675**	**$76.82**	**$128,666.38**	**96.0700**	**$160,917.25**	**$32,250.87**	**$4,288.00**	**2.66**
VERIZON COMMUNICATIONS COM VZ									
Acquired 12/22/10 L nc	0.67	2,500	35 14	88,353 89	46 2200	115,550.00	27,196 11	5,650.00	4.88
WALGREENS BOOTS ALLIANCE INC WBA									
Acquired 04/06/06 L nc		800	43 29	34,901 71		68,124.00	33,222 29		
Acquired 06/25/07 L nc		750	44 10	33,340 77		63,866.25	30,525 48		
Total	**0.77**	**1,550**	**$44.03**	**$68,242.48**	**85.1550**	**$131,990.25**	**$63,747.77**	**$2,232.00**	**1.69**
WOOLWORTHS LTD ORD WOLWF									
Acquired 10/27/09 L nc		2,000	26 65	53,665.23		35,100.00	-18,565 23		
Acquired 03/11/10 L nc		5,000	26.10	131,188 55		87,750 00	-43,438.55		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 05/06/10 L nc		3,000	24.73	74,647 99		52,650.00	-21,997 99		
Acquired 08/06/12 L		1,000	30.89	31,167 27		17,550.00	-13,617.27		
Total	**1.12**	**11,000**	**$26.42**	**$290,669.04**	**17.5500**	**$193,050.00**	**-$97,619.04**	**$15,923.60**	**8.25**
3M CO MMM									
Acquired 04/16/05 L nc		113	79.59	8,994.24		17,022 32	8,028 08		
Acquired 05/11/06 L nc		87	87.23	7,680 01		13,105 68	5,425 67		
Acquired 07/20/08 L nc		2,400	68.86	165,282 00		361,536 00	196,254 00		
Acquired 07/20/08 L nc		2,400	68 86	165,282 00		361,536 00	196,254 00		
Total	**4.39**	**5,000**	**$69.45**	**$347,238.25**	**150.6400**	**$753,200.00**	**$405,961.75**	**$20,500.00**	**2.72**
Total Stocks and ETFs	**96.34**			**$11,198,260.25**		**$16,532,978.24**	**$5,334,717.99**	**$493,490.68**	**2.98**
Total Stocks, options & ETFs	**96.34**			**$11,198,260.25**		**$16,532,978.24**	**$5,334,717.99**	**$493,490.68**	**2.98**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS