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: E.J. GRASSMANN TRUST

A Employer identification number: 22-6326539

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 4470 | Room/suite

B Telephone number: 908-753-2440

City or town, state or province, country, and ZIP or foreign postal code: WARREN, NJ 07059

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) ▶$ 28,877,649.

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	16,373.	16,373.		STATEMENT 1
	4 Dividends and interest from securities	726,006.	726,006.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,100,453.			
	b Gross sales price for all assets on line 6a 7,297,134.				
	7 Capital gain net income (from Part IV, line 2)		1,100,453.		
	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	1,842,832.	1,842,832.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	79,975.	72,975.		7,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	15,000.	7,500.		7,500.
	c Other professional fees STMT 4	9,000.	0.		9,000.
	17 Interest				
	18 Taxes STMT 5	41,074.	5,688.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	10,317.	0.		10,317.
	24 **Total operating and administrative expenses** Add lines 13 through 23	155,366.	86,163.		33,817.
	25 Contributions, gifts, grants paid	1,560,300.			1,560,300.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,715,666.	86,163.		1,594,117.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	127,166.			
	b **Net investment income** (if negative, enter -0-)		1,756,669.		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	21,282.	10,523.	10,523.
	2 Savings and temporary cash investments	3,595,291.	3,917,184.	3,913,489.
	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	2,086,683.	1,087,193.	1,103,842.
	b Investments - corporate stock STMT 9	6,297,057.	6,098,090.	9,771,820.
	c Investments - corporate bonds STMT 10	2,430,282.	2,588,251.	2,692,253.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	9,601,180.	10,340,933.	11,385,722.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)	5,890.	0.	0.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,037,665.	24,042,174.	28,877,649.
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 ▶ ACCRUED EXCISE TAX)	0.	1,318.	
	23 **Total liabilities** (add lines 17 through 22)	0.	1,318.	
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	24,037,665.	24,040,856.	
	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**	24,037,665.	24,040,856.	
	31 **Total liabilities and net assets/fund balances**	24,037,665.	24,042,174.	

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	24,037,665.
2	Enter amount from Part I, line 27a	2	127,166.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,164,831.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	123,975.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,040,856.

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	UBS	P		
b	UBS	P		
c	BANK OF AMERICA SECURITIES LITIGATION			
d	CAPITAL GAINS DIVIDENDS			
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	2,287,337.		2,317,102.	-29,765.
b	4,625,348.		3,881,493.	743,855.
c				1,914.
d	384,449.			384,449.
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				-29,765.
b				743,855.
c				1,914.
d				384,449.
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** 1,100,453.

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	1,696,709.	31,042,603.	.054657
2013	1,638,660.	30,931,659.	.052977
2012	1,644,482.	29,784,982.	.055212
2011	1,657,536.	30,133,179.	.055007
2010	1,568,275.	29,481,836.	.053195

2	**Total** of line 1, column (d)	2	.271048
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	.054210
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	30,238,582.
5	Multiply line 4 by line 3	5	1,639,234.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,567.
7	Add lines 5 and 6	7	1,656,801.
8	Enter qualifying distributions from Part XII, line 4	8	1,594,117.

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	35,133.
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	35,133.
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	35,133.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	34,068.		
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	34,068.
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	1,065.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 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) ▶ NJ			
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 ▶ MCGRATH, DOYLE & PHAIR Telephone no ▶212-571-2300
Located at ▶150 BROADWAY, SUITE 1212, NEW YORK, NY ZIP+4 ▶10038

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
SEE STATEMENT 12		202,450.	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

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.

Form **990-PF** (2015)

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	30,683,166.
b	Average of monthly cash balances	1b	15,902.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	30,699,068.
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	30,699,068.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	460,486.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,238,582.
6	**Minimum investment return** Enter 5% of line 5	6	1,511,929.

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	1,511,929.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	35,133.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	35,133.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,476,796.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,476,796.
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	1,476,796.

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	1,594,117.
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	1,594,117.
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	1,594,117.

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					1,476,796.
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	118,871.				
b From 2011	171,813.				
c From 2012	182,199.				
d From 2013	122,053.				
e From 2014	186,847.				
f **Total** of lines 3a through e		781,783.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 1,594,117.					
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)		0.			
d Applied to 2015 distributable amount					1,476,796.
e Remaining amount distributed out of corpus		117,321.			
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		899,104.			
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					0.
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		118,871.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a		780,233.			
10 Analysis of line 9:					
a Excess from 2011	171,813.				
b Excess from 2012	182,199.				
c Excess from 2013	122,053.				
d Excess from 2014	186,847.				
e Excess from 2015	117,321.				

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 ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

c Any submission deadlines:

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

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 SCHEDULES ATTACHED	NO INDIVIDUALS	PC	SEE SCHEDULES ATTACHED	1,560,300.
Total			▶ 3a	1,560,300.
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	16,373.	
4 Dividends and interest from securities			14	726,006.	
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	1,100,453.	
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.		1,842,832.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,842,832.

(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

▶ William V. Engel | 5/2/16 | ▶ EXECUTIVE DIRECTOR

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
NICHOLAS JACANGELO	Nicholas Jacangelo	4/22/16		P01452105
Firm's name ▶ MCGRATH, DOYLE & PHAIR			Firm's EIN ▶ 13-5559072	
Firm's address ▶ 150 BROADWAY, SUITE 1212 NEW YORK, NY 10038-4499			Phone no 212-571-2300	

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
CERTIFICATE OF DEPOSIT	16,313.	16,313.	
MONEY MARKET	60.	60.	
TOTAL TO PART I, LINE 3	16,373.	16,373.	

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
DIVIDENDS - STOCKS	882,039.	384,449.	497,590.	497,590.	
INTEREST - CORP. BONDS	136,708.	0.	136,708.	136,708.	
INTEREST - GOVT. OBLIG.	34,408.	0.	34,408.	34,408.	
INTEREST - MUN. BOND	57,300.	0.	57,300.	57,300.	
TO PART I, LINE 4	1,110,455.	384,449.	726,006.	726,006.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,000.	7,500.		7,500.
TO FORM 990-PF, PG 1, LN 16B	15,000.	7,500.		7,500.

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
GRANT ADMINISTRATOR FEES	9,000.	0.		9,000.
INVESTMENT EXPENSES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	9,000.	0.		9,000.

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 ON INV. INCOME	5,688.	5,688.		0.
FOREIGN INCOME TAX/ADR FEES	35,386.	0.		0.
TO FORM 990-PF, PG 1, LN 18	41,074.	5,688.		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
INSURANCE	2,844.	0.		2,844.
MISCELLANEOUS	1,489.	0.		1,489.
COMPUTER EXPENSES	5,984.	0.		5,984.
TO FORM 990-PF, PG 1, LN 23	10,317.	0.		10,317.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7

DESCRIPTION	AMOUNT
TRUSTEE PARTIAL CORPUS COMMISSIONS (SEE STATEMENT 16)	122,475.
EXPENSES FOR 7TH INT ACCOUNTING	1,500.
TOTAL TO FORM 990-PF, PART III, LINE 5	123,975.

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 SCHEDULE ATTACHED	X		1,087,193.	1,103,842.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,087,193.	1,103,842.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,087,193.	1,103,842.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	6,098,090.	9,771,820.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,098,090.	9,771,820.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	2,588,251.	2,692,253.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,588,251.	2,692,253.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	10,340,933.	11,385,722.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,340,933.	11,385,722.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUZANNE B. ENGEL C/O P.O. BOX 4470 WARREN, NJ 07059	TRUSTEE 3.00	34,290.	0.	0.
WILLIAM V. ENGEL, ESQ. C/O P.O. BOX 4470 WARREN, NJ 07059	TTEE/EXEC.DIR. 10.00	65,290.	0.	0.
HUNTER W. CORBIN C/O P.O. BOX 4470 WARREN, NJ 07059	TRUSTEE 3.00	34,290.	0.	0.
ANITA V. SPIVEY C/O P.O. BOX 4470 WARREN, NJ 07059	TRUSTEE 3.00	34,290.	0.	0.
ROBERT S. DEVLIN C/O P.O. BOX 4470 WARREN, NJ 07059	TRUSTEE 3.00	34,290.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		202,450.	0.	0.

INCLUDED IN THE AMOUNT SHOWN ABOVE IS COMPENSATION FOR THE FOLLOWING:

PART I, LINE 13 - COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES, ETC.	79,975
PART III, LINE 5 - DECREASE IN FUND BALANCE: 75% OF 2015 CORPUS COMMISSIONS	122,475
TOTAL	$ 202,450

Realized gains and losses

Estimated 2015 gains and losses for transactions with trade dates through 12/31/15 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See *Important information about your statement* on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
FIRST NIAGARA BK N NY US RT 00 3500% MAT 01/12/15 FIXED RATE CD	FIFO	245,000 000	Jul 01, 14	Jan 12, 15	245,000 00	245,000 00			
INLAND BK & TR IL US RT 00 3000% MAT 01/12/15 FIXED RATE CD	FIFO	240,000 000	Jul 01, 14	Jan 12, 15	240 000 00	240,000 00			
MYLAN N V EUR	Adjustment	1,000 000	Mar 02, 15	Mar 20, 15	62,902 01	57,702 40			5,199 61
	FIFO	1,500 000	Mar 02, 15	Jun 10, 15	109,808 10	86,553 60			23,254 50
TRANSOCEAN LTD CHF	FIFO	2,000 000	Jun 26, 14	Mar 20, 15	29,627 39	88,063 12		-58,435 73	
UNITED STATES TREAS BILL DUE 04/02/15	FIFO	300,000 000	Sep 29, 14	Apr 02, 15	300,000 00	299,944 58			55 42
UNITED STATES TREAS BILL DUE 06/25/15	FIFO	1,000,000 000	Mar 23, 15	Jun 25, 15	1,000,000 00	999,954 69			45 31
UNITED STATES TREAS BILL DUE 12/24/15	FIFO	300,000 000	Jun 22, 15	Dec 24, 15	300 000 00	299,883 92			116 08
Total					**$2,287,337 50**	**$2,317,102 31**		**-$58,435 73**	**$28,670 92**
Net short-term capital gains and losses								**-$29,764 81**	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AIR PROD & CHEMICAL INC	FIFO	1,000 000	Jun 21, 12	Jun 10, 15	144,709 57	79,392 00			65,317 57
APPLIED MATERIALS INC	FIFO	6,000 000	Jun 21, 96	Mar 20, 15	144,057 00	23,229 53			120,827 47
BEAL BANK NV US RT 00 6000% MAT 12/16/15 FIXED RATE CD	FIFO	240,000 000	Dec 06, 13	Dec 16, 15	240 000 00	240,000 00			

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
BMW BANK NA UT US RT 00 8500% MAT 06/08/15 FIXED RATE CD	FIFO	240,000 000	Nov 30, 12	Jun 03, 15	240,000 00	240,000 00			
CHEMOURS CO	FIFO	200 000	Jun 17, 03	Dec 04, 15	1,195 09	2,252 58		-1,057 49	
	FIFO	400 000	Nov 17 05	Dec 04, 15	2 390 19	4,315 34		-1,925 15	
COCA COLA CO COM	FIFO	2,000 000	Jun 06, 91	Mar 20, 15	79,914 76	13,882 15			66,032 61
ELEMENTS ROGERS AGRI TOT RET ETN	FIFO	20,000 000	Nov 29, 07	Jun 10, 15	135,197 44	209,076 53		-73,879 09	
GOLDMAN SACHS BANK NY US RT 02 0500% MAT 09/19/19 FIXED RATE CD	FIFO	240,000 000	Mar 07, 14	Mar 19, 15	240,000 00	240,000 00			
GOLDMAN SACHS GROUP INC 03 700% 080115 DTD072810 FC020111 NTS B/E	FIFO	250,000 000	Mar 08, 12	Aug 01, 15	250,000 00	250,000 00			
HEWLETT PACKARD CO NTS 05 400% 030117 DTD022707 CALL@MW+15BP	FIFO	500,000 000	Dec 05, 08	Nov 08, 15	530,055 00	491,255 25			38,799 75
INDIANA BD BK REV SYNC TAXABLE B/E /R/ 5 730 071515 DTD 061506	FIFO	1,000,000 000	Jun 14, 07	Jul 15, 15	1,000,000 00	1,000,000 00			
KEY BK NATL ASSN OH US RT 00 6000% MAT 12/18/15 FIXED RATE CD	FIFO	240,000 000	Dec 06, 13	Dec 18, 15	240,000 00	240,000 00			
MCDONALDS CORP	FIFO	1,500 000	Dec 03, 10	Dec 04, 15	171,507 95	119,885 86			51,622 09
	FIFO	500 000	Jun 16, 11	Dec 04, 15	57,169 31	41,217 92			15,951 39
MEDTRONIC INC **MERGER EFF 01/2015**	Adjustment	4,000 000	Jun 21, 96	Jan 27, 15	307,800 00	56,688 59			251,111 41
	Adjustment	500 000	Apr 02, 98	Jan 27, 15	38,475 00	13,471 73			25,003 27
MICROSOFT CORP	VSP	2,000 000	Jun 17, 99	Dec 04, 15	110,156 88	82,999 04			27,157 84
MYLAN INC **MERGER EFF 03/2015**	Adjustment	4,000 000	Nov 14, 02	Mar 02, 15	230,809 60	59,380 96			171,428 64
NEXTERA ENERGY INC COM	HIFO	1,000 000	Jun 22, 06	Mar 20, 15	104,425 32	40,708 61			63,716 71
ORKLA ASA A SHS SPON ADR	FIFO	10,000 000	Mar 11, 13	Dec 04, 15	80,918 67	82,517 72		-1,599 05	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
PETROCHINA CO LTD SPON ADR	FIFO	1,500 000	Sep 27, 05	Mar 20 15	161,942 61	121,793 31			40,149 30
ROYAL BANK OF CANADA CAD	FIFO	1,500 000	Mar 31 11	Dec 04, 15	84,996 15	93,804 31		-8,808 16	
TRANSOCEAN LTD CHF	FIFO	1,399 000	Mar 15 07	Mar 20, 15	20,724 36	107,654 86		-86,930 50	
	FIFO	601 000	Dec 05, 08	Mar 20 15	8,903 04	27,966 86		-19,063 82	
Total					**$4,625,347 94**	**$3,881,493 15**		**-$193,263 26**	**$937,118 05**
Net long-term capital gains or losses									**$743,854,79**
Net capital gains/losses									**$714,089 98**

EJ GRASSMANN TRUST
INVESTMENT SUMMARY
12/31/2015

PER FORM 990PF BALANCE SHEET	PER UBS STATEMENTS ATTACHED		COST	MARKET
SAVINGS AND TEMPORARY INVESTMENTS	CASH	CASH AND MONEY BALANCE	$ 250,563	$ 250 563
	FIXED INCOME	CERTIFICATES OF DEPOSIT	2,370,000	2,365,812
	FIXED INCOME	UST BILLS	1,296,621	1,297,114
			3,917,184	3,913,489
US AND STATE GOVERNMENT OBLIGATIONS	FIXED INCOME	GOVERNMENT SECURITIES	$ 1,087,193	$ 1,103,842
CORPORATE STOCKS	EQUITIES	COMMON STOCK	$ 6,050,740	$ 9,721,548
	EQUITIES	PREFERRED SECURITIES	35,036 0	50,080
	EQUITIES	WARRANTS	12,314	192
			$ 6,098,090	$ 9,771,820
CORPORATE BONDS	FIXED INCOME	CORPORATE BONDS AND NOTES	$ 2,588,251	$ 2,692,253
OTHER INVESTMENTS	EQUITIES	CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS	$ 1,956,200	$ 1,878,358
	EQUITIES	MUTUAL FUNDS	3,836,270	4,828,209
	FIXED INCOME	CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS	835,404	840,900
	MUTUAL FUNDS	MUTUAL FUNDS	495,587	312,975
	COMMODITIES	CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS	209,417	337,590
	COMMODITIES	MUTUAL FUNDS	334,304	145,574
	OTHER	MUTUAL FUNDS	2,673,751	3,042,116
			$ 10,340,933	$ 11,385 722

Your assets

Some prices, income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/interest period	Days in period	Cap amount ($)
Cash	0 00	248 77					
UBS BANK USA BUS ACCT	250,000 00	247,793 50					250,000 00
UBS SELECT TREAS CAPITAL	1,948,660 87	0 00	1 00	0 01%	Nov 1 to Nov 30	30	
Total	**$2,198,660 87**	**$248,042 27**					

Cash alternatives

Money market instruments

Holding	Trade date	Quantity	Purchase price ($)	Cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
U S TREASURY BILL MATURES 06/23/16 CUSIP 912796GS2	Dec 21, 15	1,300,000 000	99 740	1,296,620 56	99 778	1,297,114 00	493 44	ST

Your assets › **Cash alternatives** (continued)

Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, it is possible to lose money by investing in these funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
UBS SELECT TREASURY INSTITUTIONAL FUND	2,520 820	1 000	2,520 82	2,520 82	1 000	2,520 82			
EAI $1 Current yield 0 04%									

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ACE LTD CHF Symbol ACE Exchange NYSE EAI $2,680 Current yield 2 29% CHF Exchange rate 1 00100	Jun 7, 01	1,000 000	39 812	39,812 30	116 850	116,850 00	77,037 70	LT
ANADARKO PETROLEUM CORP Symbol APC Exchange NYSE EAI $1,620 Current yield 2 22%	Jun 21, 04	1,500 000	29 300	43 951 15	48 580	72,870 00	28,918 85	LT
AQUA AMER INC Symbol WTR Exchange NYSE EAI $5,785 Current yield 2 39%	Sep 20, 02	4,166 250	8 760	36,500 00	29 800	124,154 25	87,654 25	LT
	Jun 16, 04	833 750	12 351	10,297 89	29 800	24,845 75	14,547 86	LT
	Oct 3, 06	3,125 000	17 472	54,601 08	29 800	93,125 00	38,523 92	LT
Security total		8,125 000	12 480	101,398 97		242,125 00	140,726 03	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AT&T INC								
Symbol T Exchange NYSE								
EAI $9,600 Current yield 5 58%	Dec 4, 09	5,000 000	28 0.5	140,128 29	34 410	172,050 00	31,921 71	LT
BARRICK GOLD CORP CAD								
Symbol ABX Exchange NYSE								
EAI $80 Current yield 1 08%								
CAD Exchange rate 1 38910	Dec 9, 09	1,000 000	41 351	41,351 32	7 380	7,380 00	-33,971 32	LT
CANADIAN NAT RESOURCES LTD CAD								
Symbol CNQ Exchange NYSE								
EAI $1,330 Current yield 3 05%								
CAD Exchange rate 1 38910	Nov 30, 06	2,000 000	27 366	54,733 62	21 830	43,660 00	-11,073 62	LT
CATERPILLAR INC								
Symbol CAT Exchange NYSE								
EAI $4,620 Current yield 4 53%	Jun 14, 07	1,500 000	81 016	121,524 31	67 960	101,940 00	-19,584 34	LT
COCA COLA CO COM								
Symbol KO Exchange NYSE								
EAI $7,920 Current yield 3 07%	Jun 6, 91	6,000 000	6 941	41,646 43	42 960	257,760 00	216,113 57	LT
COLGATE PALMOLIVE CO								
Symbol CL Exchange NYSE								
EAI $4,560 Current yield 2 28%	Jun 18, 98	3,000 000	22 961	68,884 21	66 620	199,860 00	130,975 79	LT
COSTCO WHOLESALE CORP								
Symbol COST Exchange OTC								
EAI $3,600 Current yield 0 99%	Jun 18, 98	2,000 000	30 707	61,415 92	161 500	323,000 00	261,584 08	LT
	Jun 20, 02	250 000	41 000	10,250 21	161 500	40,375 00	30,124 79	LT
Security total		2,250 000	31 852	71,666 13		363,375 00	291,708 87	
CSX CORPORATION								
Symbol CSX Exchange OTC								
EAI $5,760 Current yield 2 77%	Dec 2, 11	6,000 000	22 044	132,269 42	25 950	155,700 00	23,430 58	LT
	Jun 22, 12	2,000 000	21 852	43,705 81	25 950	51,900 00	8,194 19	LT
Security total		8,000 000	21 997	175,975 23		207 600 00	31,624 77	
CUMMINS INC								
Symbol CMI Exchange NYSE								
EAI $3 900 Current yield 4 43%	Sep 10, 12	400 000	93 874	39 549 78	88 010	35 204 00	-4 345 78	LT
	Mar 20, 15	600 000	139 849	83,909 62	88 010	52,806 00	-31,103 62	ST

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		1,000 000	123 459	123 459 40		88,010 00	-35,449 40	
CVS HEALTH CORP								
Symbol CVS Exchange NYSE								
EAI $4,590 Current yield 1 74%	Jun 20, 13	2,000 000	[illegible]	115,727 03	97 770	195,540 00	78,812 97	LT
	Mar 7, 14	700 000	[illegible]	52,104 73	97 770	68,439 00	16,334 27	LT
Security total		2,700 000	[illegible]	168,831 75		263,979 00	95,147 24	
DU PONT DE NEMOURS								
Symbol DD Exchange NYSE								
EAI $4,560 Current yield 2 28%	Jun 17, 03	1,000 000	[illegible]	42 043 14	66 600	66,600 00	24,556 86	LT
	Nov 17, 05	2,000 000	40 271	80 543 13	66 600	133,200 00	52,656 87	LT
Security total		3,000 000	40 862	122 586 27		199,800 00	77,213 73	
EMC CORP MASS								
Symbol EMC Exchange NYSE								
EAI $1,380 Current yield 1 79%	Sep 11, 13	3,000 000	27 415	82,246 86	25 680	77,040 00	-5,206 86	LT
ENSCO PLC CL A								
Symbol ESV Exchange NYSE								
EAI $3,000 Current yield 3 90%	Apr 1, 05	1,000 000	42 175	42,175 00	15 390	15,390 00	-26,785 00	LT
	Jun 16, 05	1,000 000	42 175	42,175 00	15 390	15,390 00	-26,785 00	LT
	Dec 5, 08	2,000 000	42 175	84 350 00	15 390	30,780 00	-53,570 00	LT
	Sep 17, 14	1,000 000	46 108	46,108 48	15 390	15 390 00	-30,718 48	LT
Security total		5,000 000	42 962	214,808 48		76,950 00	-137,858 48	
EXPRESS SCRIPTS HLDG CO								
Symbol ESRX Exchange OTC	Mar 10, 09	1,620 000	48 401	78,409 64	87 410	141,604 20	63,194 56	LT
	Mar 7, 14	620 000	79 199	49,103 41	87 410	54,194 20	5,090 79	LT
Security total		2,240 000	56 925	127,513 05		195,798 40	68,285 35	
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE								
EAI $2,920 Current yield 3 75%	Jun 16, 11	1,000 000	79 729	79,729 40	77 950	77,950 00	-1,779 40	LT
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE								
EAI $4,140 Current yield 2 01%	Nov 14, 02	1,500 000	39 163	58,745 14	137 360	206,040 00	147,294 86	LT
GENUINE PARTS CO								
Symbol GPC Exchange NYSE								
EAI $7,380 Current yield 2 86%	Jun 17, 03	3,000 000	33 634	100,903 75	85 890	257,670 00	156,766 25	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
INTEL CORP								
Symbol INTC Exchange OTC								
EAI $7,680 Current yield 2 79%	Nov 19, 93	8,000 000	3 662	29 296 54	34 450	275,600 00	246,303 46	LT
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $18,000 Current yield 2 92%	Nov 17, 95	4,000 000	21 260	85,041 91	102 720	410,880 00	325,838 09	LT
	Jun 26, 97	2,000 000	32 433	64 866 70	102 720	205,440 00	140,573 30	LT
Security total		6,000 000	24 985	149,908 61		616,320 00	466,411 39	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $4,400 Current yield 2 67%	Jun 16, 11	2,500 000	40 761	101,903 63	66 030	165,075 00	63,171 37	LT
KINDER MORGAN INC								
Symbol KMI Exchange NYSE								
EAI $4,315 Current yield 13 67%	Mar 8, 01	634 150	132 009	83,714 14	14 920	9,461 52	-74,252 62	LT
	Nov 15, 01	423 100	72 447	30,652 47	14 920	6 312 65	-24,339 82	LT
	Nov 14, 02	1,057 750	21 563	22,809 18	14 920	15,781 63	-7,027 55	LT
Security total		2,115 000	64 859	137 175 79		31,555 80	-105,619 99	
LOWES COMPANIES INC								
Symbol LOW Exchange NYSE								
EAI $4,480 Current yield 1 47%	Nov 19, 98	4,000 000	10 015	40,062 50	76 040	304,160 00	264,097 50	LT
MEDTRONIC PLC								
Symbol MDT Exchange NYSE								
EAI $6,840 Current yield 1 98%	Jan 27, 15	4,000 000	76 950	307 800 00	76 920	307,680 00	-120 00	ST
	Jan 27, 15	500 000	76 950	38,475 00	76 920	38,460 00	-15 00	ST
Security total		4,500 000	76 950	346,275 00		346,140 00	-135 00	
METLIFE INC								
Symbol MET Exchange NYSE								
EAI $7,500 Current yield 3 11%	Nov 30, 12	4 000 000	33 429	133,719 89	48 210	192,840 00	59,120 11	LT
	Mar 20, 15	1,000 000	52 031	52,031 82	48 210	48,210 00	-3,821 82	ST
Security total		5,000 000	37 150	185,751 71		241,050 00	55,298 29	
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI $8,640 Current yield 2 60%	Jun 15, 00	2,000 000	36 229	72 458 45	55 480	110,960 00	38,501 55	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Jun 7, 01	2,000 000	36 862	73,725 93	55 480	110,960 00	37,234 17	LT
	Dec 5, 08	2,000 000	18 907	37,815 18	55 480	110,960 00	73,144 82	LT
Security total		6,000 000	30 667	183 999 45		332,880 00	148,880 54	
MYLAN N V EUR Symbol MYL Exchange OTC EUR Exchange rate 0 92055	Mar 2, 15	1,500 000	57 702	86,553 60	54 070	81,105 00	-5,448 60	ST
NEWMONT MINING CORP (HOLDING CO) Symbol NEM Exchange NYSE EAI $200 Current yield 0 56%	Jun 16, 11	2,000 000	52 132	104,265 22	17 990	35,980 00	-68,285 22	LT
NEXTERA ENERGY INC COM Symbol NEE Exchange NYSE EAI $9,240 Current yield 2 96%	Apr 1, 05	3,000 000	40 397	121,191 99	103 890	311,670 00	190,478 01	LT
NOVARTIS AG SPON ADR Symbol NVS Exchange NYSE EAI $7,907 Current yield 2 63%	Dec 4, 09	2,500 000	55 998	139,995 34	86 040	215,100 00	75,104 66	LT
	Mar 8, 12	1,000 000	54 586	54,586 14	86 040	86,040 00	31,453 86	LT
Security total		3,500 000	55 595	194,581 48		301,140 00	106,558 52	
ORACLE CORP Symbol ORCL Exchange NYSE EAI $3,000 Current yield 1 64%	Nov 21, 97	5,000 000	5 866	29,332 25	36 530	182,650 00	153 317 74	LT
PEPSICO INC Symbol PEP Exchange NYSE EAI $5,620 Current yield 2 81%	Nov 17, 95	2,000 000	25 206	50,412 70	99 920	199,840 00	149,427 30	LT
PETROLEO BRASILEIRO SA PETROBRAS NON VTG SPON ADR Symbol PBR A Exchange NYSE	Nov 29, 07	3,000 000	41 197	123,593 15	3 400	10,200 00	-113,393 15	LT
PFIZER INC Symbol PFE Exchange NYSE EAI $3,600 Current yield 3 72%	Jul 6, 95	3 000 000	7 697	23,091 37	32 280	96,840 00	73,748 63	LT
PLUM CREEK TIMBER CO INC REIT Symbol PCL Exchange NYSE EAI $7,040 Current yield 3 69%	Mar 27, 03	2,000 000	22 218	44,437 12	47 720	95,440 00	51,002 88	LT
	Mar 10, 09	2,000 000	25 491	50,983 73	47 720	95,440 00	44,456 27	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		4,000 000	23 855	95,420 85		190,880 00	95,459 15	
POTASH CORP SASK INC CANADA CAD Symbol POT Exchange NYSE EAI $4,560 Current yield 8 88% CAD Exchange rate 1 38910	Jun 10, 15	3,000 000	31 142	93 427 18	17 120	51,360 00	-42,067 18	ST
PROCTER & GAMBLE CO Symbol PG Exchange NYSE EAI $11,934 Current yield 3 34%	Nov 19, 93	4,500 000	13 792	62,068 39	79 410	357,345 00	295,276 61	LT
PUBLIC SERVICE ENTERPRSE GROUP INC Symbol PEG Exchange NYSE EAI $7,020 Current yield 4 03%	Dec 3, 10	3,000 000	31 814	95,442 25	38 690	116,070 00	20 627 75	LT
	Mar 20, 15	1,500 000	42 417	63,626 93	38 690	58,035 00	-5,591 93	ST
Security total		4,500 000	35 349	159,069 18		174,105 00	15,035 82	
QUANTA SERVICES INC Symbol PWR Exchange NYSE	Jun 26, 14	2,000 000	34 574	69,148 00	20 250	40,500 00	-28,648 00	LT
ROCHE HLDG LTD SPONS ADR SWITZ ADR Symbol RHHBY Exchange OTC EAI $3,304 Current yield 2 40%	Mar 17, 06	4,000 000	19 422	77,691 85	34 470	137,880 00	60,188 15	LT
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR Symbol RDS B Exchange NYSE EAI $5,640 Current yield 8 17%	Dec 2, 11	1,500 000	72 338	108,507 32	46 040	69,060 00	-39,447 32	LT
SCHLUMBERGER LTD NETHERLANDS ANTILLES Symbol SLB Exchange NYSE EAI $5,000 Current yield 2 87%	Jun 24, 93	2,000 000	14 702	29 404 99	69 750	139 500 00	110,095 01	LT
	Jun 10, 15	500 000	92 290	46 145 28	69 750	34,875 00	-11,270 28	ST
Security total		2,500 000	30 220	75,550 27		174,375 00	98,824 73	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ cost basis per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TETRA TECH INC NEW								
Symbol TTEK Exchange OTC								
EAI $1,440 Current yield 1 23%	Jun 14, 07	2,000 000	22 585	45 170 26	26 020	52,040 00	6,869 74	LT
	Sep 30, 09	1,000 000	26 870	26 870 12	26 020	26,020 00	-850 12	LT
	Jun 10, 15	1,500 000	26 519	39,778 56	26 020	39,030 00	-748 56	ST
Security total		4,500 000	24 849	111,818 94		117,090 00	5,271 06	
TIME WARNER INC NEW								
Symbol TWX Exchange NYSE								
EAI $2,332 Current yield 2 16%	Jun 17, 99	666 000	113 144	75,354 25	64 670	43,070 22	-32,284 03	LT
	Mar 1, 02	333 000	52 324	17 424 03	64 670	21,535 11	4,111 08	LT
	Nov 18, 04	667 000	35 531	23,699 60	64 670	43,134 89	19 435 29	LT
Security total		1,666 000	69 915	116,477 88		107,740 22	-8,737 66	
TRAVELERS COS INC/THE								
Symbol TRV Exchange NYSE								
EAI $4,880 Current yield 2 16%	Dec 2, 11	2,000 000	55 006	110,012 54	112 860	225,720 00	115,707 46	LT
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE								
EAI $5,120 Current yield 2 66%	Sep 11, 13	1,000 000	108 416	108,416 00	96 070	96,070 00	-12,346 00	LT
	Sep 17, 14	500 000	109 305	54 652 67	96 070	48,035 00	-6,617 67	LT
	Dec 4, 15	500 000	97 019	48,509 98	96 070	48,035 00	-474 98	ST
Security total		2,000 000	105 789	211,578 65		192,140 00	-19,438 65	
VALE SA-SP SPON ADR								
Symbol VALE Exchange NYSE								
EAI $728 Current yield 2 77%	Mar 17, 06	8,000 000	11 340	90,721 05	3 290	26,320 00	-64,401 05	LT
VEECO INSTRUMENTS INC DELAWARE								
Symbol VECO Exchange OTC	Jun 26, 14	3,000 000	34 680	104 040 91	20 560	61,680 00	-42 360 91	LT
VERIZON COMMUNICATIONS INC								
Symbol VZ Exchange NYSE								
EAI $9,040 Current yield 4 89%	Nov 19, 91	1,220 000	23 245	28,359 35	46 220	56,388 40	28,029 05	LT
	Nov 19, 93	2,280 000	26 941	61,426 58	46 220	105,381 60	43,955 02	LT
	Dec 5, 08	500 000	29 822	14,911 44	46 220	23,110 00	8,198 56	LT
Security total		4,000 000	26 174	104,697 37		184,880 00	80,182 63	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
W P CAREY INC REIT Symbol WPC Exchange NYSE EAI $11,574 Current yield 6 54%	Jun 26, 14	2,000 000	64 527	129,054 81	59 000	118,000 00	-11,054 81	LT
	Dec 5, 14	1,000 000	70 164	70,164 09	59 000	59,000 00	-11,164 09	LT
Security total		3,000 000	66 406	199,218 90		177,000 00	-22,218 90	
WAL MART STORES INC Symbol WMT Exchange NYSE EAI $5,880 Current yield 3 20%	Jun 25, 09	2,000 000	49 185	98,370 51	61 300	122,600 00	24,229 49	LT
	Dec 4, 09	1,000 000	54 550	54,550 72	61 300	61,300 00	6,749 28	LT
Security total		3,000 000	50 974	152,921 23		183,900 00	30,978 77	
WALT DISNEY CO (HOLDING CO) DISNEY COM Symbol DIS Exchange NYSE EAI $3,550 Current yield 1 35%	Mar 26, 10	2,500 000	35 277	88,193 56	105 080	262,700 00	174,506 44	LT
3M CO Symbol MMM Exchange NYSE EAI $6,150 Current yield 2 72%	Jun 16, 11	1,000 000	92 247	92,247 31	150 640	150,640 00	58,392 69	LT
	Dec 2, 11	500 000	81 275	40,637 92	150 640	75,320 00	34,682 08	LT
Security total		1,500 000	88 590	132,885 23		225,960 00	93,074 77	
Total				**$6,050,740 41**		**$9,721,548 42**	**$3,670,808 01**	

Total estimated annual income $266,039

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AES TRUST III 6 750% CONV DUE 10/15/29 CALLABLE Symbol AES PRC Exchange NYSE EAI $3,375 Current yield 6 74% Original cost basis $35,035 51	Nov 15, 01	1,000 000	35 035	35,035 51	50 080	50,080 00	15,044 49	LT

Your assets › Equities (continued)

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALPS ETF TR ALERIAN MLP									
Symbol AMLP									
Trade date Jun 21, 12	7,500 000	13 375	104 072 39	104 072 39	12 050	90,375 00	-13,697 39		LT
Trade date Dec 6, 13	5,700 000	17 013	96,976 07	96 976 07	12 050	68,685 00	-28,291 07		LT
EAI $15,655 Current yield 9 84%									
Security total	13,200 000	15 231	201,048 46	201,048 46		159,060 00	-41,988 46	-41,988 46	
ISHARES CHINA LARGE -CAP ETF									
Symbol FXI									
Trade date Mar 10, 09	4,000 000	25 644	102,576 76	102,576 76	35 290	141,160 00	38,583 24	38,583 24	LT
EAI $4,096 Current yield 2 90%									
POWERSHARES WATER RESOURCES PORTFOLIO									
Symbol PHO									
Trade date Mar 17, 06	6,000 000	17 930	107,582 06	107,582 06	21 670	130,020 00	22,437 94	22,437 94	LT
EAI $978 Current yield 0 75%									
SPDR INDX SHS FDS S&P INTRNTNL DIVIDEND ETF									
Symbol DWX									
Trade date Dec 6, 13	4,300 000	46 736	200,966 92	200,966 92	33 360	143,448 00	-57,518 92	-57,518 92	LT
EAI $8,338 Current yield 5 81%									
VANGUARD SECTOR INDEX FD VANGUARD FINANCIALS ETF									
Symbol VFH									
Trade date Jun 10, 15	2,500 000	51 325	128,313 77	128,313 77	48 450	121,125 00	-7,188 77		ST
Trade date Dec 4, 15	1,500 000	50 695	76,043 24	76,043 24	48 450	72,675 00	-3,368 24		ST

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Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $3,872 Current yield 2 00%									
Security total	4 000 000	51 089	204 357 01	204 357 01		193,800 00	-10,557 01	-10,557 01	
VANGUARD SECTOR INDEX FD INFORMATION TECH ETF									
Symbol VGT									
Trade date Mar 7, 14	3,000 000	93 004	279,013 06	279,013 06	108 290	324,870 00	45,856 94		LT
Trade date Dec 5, 14	1 000 000	107 905	107,905 40	107,905 40	108 290	108,290 00	384 60		LT
Trade date Mar 20, 15	1,500 000	109 905	164,860 17	164,860 17	108 290	162,435 00	-2,425 17		ST
Trade date Dec 4, 15	1,500 000	113 676	170,514 25	170,514 25	108 290	162,435 00	-8,079 25		ST
EAI $19,432 Current yield 2 56%									
Security total	7,000 000	103 185	722,292 88	722,292 88		758,030 00	35,737 12	35,737 12	
VANGUARD FTSE EUROPE ETF									
Symbol VGK									
Trade date Mar 20, 15	2,000 000	56 504	113,009 36	113,009 36	49 880	99,760 00	-13,249 36	-13,249 36	ST
EAI $3,244 Current yield 3 25%									
VANGUARD FTSE EMERGING MARKETS ETF									
Symbol VWO									
Trade date Dec 3, 10	2,000 000	47 989	95,978 40	95,978 40	32 710	65,420 00	30,558 40	-30,558 40	LT
EAI $2,132 Current yield 3 26%									
VANGUARD ADMIRAL FDS INC MIDCP 400 IDX									
Symbol IVOO									
Trade date Mar 20, 15	2,000 000	104 193	208,387 71	208,387 71	93 830	187,660 00	-20,727 71	-20,727 71	ST
EAI $5,435 Current yield 2 90%									
Total			**$1,956,199 56**	**$1,956,199 56**		**$1,878,358 00**	**-$77,841 56**	**-$77,841 56**	

Total estimated annual income $63,183

Your assets • Equities (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividend. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AMERICAN FUNDS SMALLCAP									
WORLD FUND CL A									
Symbol SMCWX									
Trade date Jun 15, 00	4,736 704	40 010	189,515 53	189,515 53	43 630	206 662 40	17,146 87		LT
Trade date Sep 27, 05	2,921 414	34 229	100,000 00	100,000 00	43 630	127,461 29	27,461 29		LT
Total reinvested	8,000 940	37 625		301,040 27	43 630	349,081 01	48,040 74		
Security total	15,659 058	37 713	289,515 53	590,555 80		683,204 70	92,648 90	393,689 17	
AMERICAN FUNDS EURO									
PACIFIC GROWTH FUND CL A									
Symbol AEPGX									
Trade date Nov 19, 93	6,585 592	21 019	138,429 14	138,429 14	45 370	298 788 31	160,359 17		LT
Trade date Nov 18, 94	4,520 796	22 119	100,000 00	100,000 00	45 370	205,103 51	105,108 51		LT
Trade date Mar 8, 01	271 534	30 410	8,257 35	8 257 35	45 370	12,319 50	4,062 15		LT
Trade date Jun 7, 01	3,288 392	30 409	100 000 00	100 000 00	45 370	149,194 35	49,194 35		LT
Trade date Jun 16, 04	6,317 865	31 160	196 864 68	196,864 68	45 370	286,641 54	89,776 86		LT
Trade date Dec 20, 07	2,822 173	49 431	139,505 25	139,505 25	45 370	128,041 99	-11,463 26		LT
Total reinvested	12,315 715	29 518		363 541 15	45 370	558,763 99	195,222 84		
EAI $28,717 Current yield 1 75%									
Security total	36 122 067	28 974	683 056 42	1,046,597 57		1,638,858 17	592,260 62	955,801 77	
AMERICAN FUNDS GROWTH									
FUND OF AMERICA CLASS A									
Symbol AGTHX									
Trade date Jun 16, 05	6 456 467	28 090	181,362 16	181,362 16	41 290	266,587 52	85,225 36		LT
Trade date Sep 27, 05	10,190 217	29 440	300,000 00	300 000 00	41 290	420,754 06	120,754 06		LT
Trade date Jun 22, 06	3,252 033	30 749	100 000 01	100,000 01	41 290	134,276 44	34,276 43		LT

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Your assets › **Equities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Mar 15, 07	6,144 393	32 550	200,000 00	200,000 00	41 290	253 701 99	53,701 99		LT
Total reinvested	11,034 579	39 05[illegible]		431,321 13	41 290	455 617 77	24,296 64		
EAI $10,122 Current yield 0 66%									
Security total	37,077 689	32 707	781 362 17	1 212,585 30		1 530,937 77	318,254 48	749,575 61	
OPPENHEIMER GOLD & SPL MINERALS FUND INC CLASS A									
Symbol OPGSX									
Trade date Jun 22, 06	5,582 434	26 869	150,000 00	150,000 00	10 430	58,224 78	-91,775 22		LT
Total reinvested	3,432 862	33 220		114 042 12	10 430	35,804 75	-78,237 37		
Security total	9,015 296	29 288	150 000 00	264,042 12		94,029 53	-170,012 59	-55 970 47	
ROYCE OPPORTUNITY FUND									
Symbol RYPNX									
Trade date Dec 11, 00	65,921 262	7 799	514 185 84	514,185 84	10 570	696,787 74	182,601 90		LT
Total reinvested	17,444 780	11 935		208,205 33	10 570	184,391 32	-23,814 01		
Security total	83,366 042	8 665	514,185 84	722,391 17		881,179 06	158,787 89	366,993 22	
Total			**$2,418,119 96**	**$3,836,269 95**		**$4,828,209 23**	**$991,939 30**	**$2,410,089 27**	

Total estimated annual income $38,839

Warrants

Holding	Trade date	Number of warrants	Purchase price per warrant ($)	Cost basis ($)	Price per warrant on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
WARRANTS KINDER MORGAN HOLDCO LLC EXP 05/25/17								
Expires May 25, 17	Mar 08, 01	960 000	7 830	7,517 35	0 060	57 60	-7,459 76	LT
	Nov 15, 01	640 000	4 297	2,750 35	0 060	38 40	-2,711 95	LT
	Nov 14, 02	1,600 000	1 279	2 046 61	0 060	96 00	-1,950 61	LT
Security Total		3,200 000		12 314 32		192 00	-12,122 32	

Your assets (continued)

Fixed income

Certificates of deposit

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs
Cost basis has been automatically adjusted for amortization of premium using the constant yield method on long-term (more than 1 year) CDs

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
DISCOVER BANK DE US RATE 00 8000% MAT 03/21/2016 FIXED RATE CD ACCRUED INTEREST $547 72 CUSIP 254671LJ7 EAI $980 Current yield 0 80%	Mar 11, 13	245,000 000	100 000	245 000 00	100 053	245,129 85	129 85	LT
COMENITY BANK DE US RATE 00 8500% MAT 03/21/2016 FIXED RATE JUMBO CD ACCRUED INTEREST $130 42 CUSIP 981996F30 EAI $425 Current yield 0 85%	Mar 12, 13	200,000 000	100 000	200,000 00	99 700	199,400 00	-600 00	LT
AMERICAN EXPRESS C NY US RATE 00 7000% MAT 05/16/2016 FIXED RATE CD ACCRUED INTEREST $211 43 CUSIP 02587DNN4 EAI $858 Current yield 0 70%	May 08, 13	245,000 000	100 000	245 000 00	100 037	245,090 65	90 65	LT
GE CAPITAL BANK UT US RATE 00 7000% MAT 06/07/2016 FIXED RATE CD ACCRUED INTEREST $110 47 CUSIP 36160W7M5 EAI $840 Current yield 0 70%	May 31, 13	240,000 000	100 000	240,000 00	100 034	240,081 60	81 60	LT
ALLY BANK UT US RATE 01 1000% MAT 12/12/2016 FIXED RATE CD ACCRUED INTEREST $144 64 CUSIP 02006LMR1 EAI $2,640 Current yield 1 10%	Dec 05, 14	240,000 000	100 000	240,000 00	100 072	240,172 80	172 80	LT

continued next page

Your assets › Fixed income › Certificates of deposit (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
BARCLAYS BK DE US RATE 01 1500% MAT 07/03/2017 FIXED RATE CD ACCRUED INTEREST $1,376 20 CUSIP 06740KGZ4 EAI $2,760 Current yield 1 15%	Jun 26, 14	240,000 000	100 000	240,000 00	99 863	239,671 20	-328 80	LT
COMPASS BANK AL US RATE 01 3000% MAT 12/11/2017 FIXED RATE CD ACCRUED INTEREST $188 06 CUSIP 20451PPG5 EAI $3,120 Current yield 1 31%	Dec 04, 15	240,000 000	100 000	240,000 00	99 474	238,737 60	-1,262 40	ST
BMW BANK NORTH AME UT US RATE 01 2000% MAT 12/11/2017 FIXED RATE CD ACCRUED INTEREST $157 80 CUSIP 05580ADJ0 EAI $2,880 Current yield 1 21%	Dec 04, 15	240,000 000	100 000	240,000 00	99 492	238,780 80	-1,219 20	ST
SALLIE MAE BANK UT US RATE 02 0000% MAT 12/10/2018 FIXED RATE CD ACCRUED INTEREST $276 16 CUSIP 795450VS1 EAI $4,800 Current yield 2 01%	Dec 05, 14	240,000 000	100 000	240,000 00	99 387	238,528 80	-1,471 20	LT
GE CAPITAL RETAIL UT US RATE 01 9500% MAT 03/14/2019 FIXED RATE CD ACCRUED INTEREST $1 384 77 CUSIP 36160NK81 EAI $4,680 Current yield 1 95%	Mar 07, 14	240,000 000	100 000	240,000 00	100 091	240,218 40	218 40	LT
Total		**$2,370,000 000**		**$2,370,000 00**		**$2,365,811 70**	**-$4,188 30**	

Total accrued interest $4,527 67

Total estimated annual income $23,983

Your assets › Fixed income (continued)

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been automatically adjusted for amortization of bond premium using the constant yield method. **If you have** made a tax election to deduct the premium amortization on taxable debt securities, you may **request UBS** adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
GENL ELEC CO RATE 05 250% MATURES 12/06/17 ACCRUED INTEREST $2,187 48 CUSIP 369604BC6 Moody A1 S&P AA+ EAI $31,500 Current yield 4 92%	Jun 24, 08	450,000 000	97 958	440,811 75	106 768	480,456 00	39,644 25	LT
	Jun 24, 08	150,000 000	97 945	146 914 50	106 768	160 152 00	13,237 50	LT
Security total		600,000 000		587,726 25		640,608 00	52,881 75	
GLAXOSMITHKLINE CAP INC CALL@MW+25BP RATE 05 650% MATURES 05/15/18 ACCRUED INTEREST $4,331 64 CUSIP 377372AD9 Moody A2 S&P A+ EAI $33,900 Current yield 5 18%	Jun 24, 08	600,000 000	99 905	599,435 25	108 988	653,928 00	54,492 75	LT
AT&T INC NTS B/E CALL@MW+15BP RATE 02 300% MATURES 03/11/19 ACCRUED INTEREST $3,513 90 CUSIP 00206RCC4 Moody Baa1 S&P BBB+ EAI $11,500 Current yield 2 30% Original cost basis $501,005 25	Mar 07, 14	500,000 000	100 170	500,651 16	99 952	499,760 00	-894 16	LT
AMERICAN EXPRESS CRD CORP NTS RATE 02 250% MATURES 08/15/19 ACCRUED INTEREST $2,550 00 CUSIP 0258M0DP1 Moody A2 S&P A- EAI $6,750 Current yield 2 25% Original cost basis $300,059 25	Jun 10, 15	300 000 000	100 017	300,051 60	100 018	300,054 00	2 40	ST

continued next page

Your assets › Fixed income › Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP, INC NTS B/E RATE 02 550% MATURES 10/23/19 ACCRUED INTEREST $1,445 01 CUSIP 38148FAB5 Moody A3 S&P BBB+ EAI $7,650 Current yield 2 55% Original cost basis $300 437 25	Jun 10, 15	300 000 000	100 127	300 383 61	99 961	299,883 00	-500 61	ST
NATIONAL RURAL UTIL COOP MED TERM NTS RATE 02 600% MATURES 12/15/20 INTEREST EARNED FROM 12/10/15 1ST INTEREST PAYMENT 01/15/16 ACCRUED INTEREST $455 01 CUSIP 63743FYJ9 Moody A2 S&P A EAI $7,800 Current yield 2 62%	Dec 07, 15	300,000 000	100 000	300,000 00	99 340	298,020 00	-1,980 00	ST
Total		**$2,600,000 000**		**$2,588,250 87**		**$2,692,253 00**	**$104,002 13**	

Total accrued interest $14,483 04

Total estimated annual income $99,100

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
VANGUARD INTER TERM CORPORATEBD ETF Symbol VCIT									
•Trade date Jun 20, 13	10,000 000	83 540	835,404 14	835,404 14	84 090	840,900 00	5,495 86	5,495 86	LT
EAI $28,120 Current yield 3 34%									

Your assets • Fixed income (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price, Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PIMCO EMERGING MARKETS									
LOCAL BOND FUND A									
Symbol PELAX									
Trade date Jun 16, 11	22,956 841	10 79-	247 850 80	247 850 80	6 640	152,433 42	-95,417 38		LT
Trade date Sep 20, 11	24,177 950	10 346	247,736 22	247,736 22	6 640	160,541 59	-87,194 63		LT
EAI $16,167 Current yield 5 17%									
Security total	47,134 791	10 514	495,587 02	495,587 02		312,975 01	-182,612 01	-182,612 01	

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been adjusted for accreted original issue discount (OID) Cost basis has been automatically adjusted for amortization of bond premium using the constant yield method If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Quantity	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
FED FARM CREDIT BANK								
RATE 5 0000% MATURES 11/07/16								
ACCRUED INTEREST $3,750 00								
CUSIP 31331XDE9								
EAI $25,000 Current yield 4 82%								
Original cost basis $500,548 42	Oct 09 07	500,000 000	100 012	500 057 07	103 686	518 430 00	18,367 93	LT
US TSY INFL PROT NOTE								
RATE 1 6250% DUE 01/15/18								
CURRENT PAR VALUE 567,650								
ACCRUED INTEREST $4,236 14								
CUSIP 912828HN3								
EAI $9,224 Current yield 1 58%	Apr 10, 08	500,000 000	103 431	587,131 34	103 129	585,411 76	-1,719 56	LT
Total		**1,000,000 000**		**$1,087,193 39**		**$1,103,841 76**	**$16,648 37**	

Total accrued interest $7,986 14

Total estimated annual income $34,224

Your assets (continued)

Commodities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES GOLD TRUST ETF									
Symbol IAU									
Trade date Jun 22, 06	26,000 000	5 735	149,125 09	149 125 09	10 230	265,980 00	116,854 91		LT
Trade date Oct 1, 08	7,000 000	8 613	60,292 31	60,292 31	10 230	71,610 00	11,317 69		LT
Security total	33,000 000	6 346	209 417 40	209,417 40		337,590 00	128,172 60	128,172 60	

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PIMCO COMMODITY REAL									
RETURN STRATEGY FUND									
CLASS A									
Symbol PCRAX									
Total reinvested	23,555 634	14 192		334,303 81	6 180	145,573 81	-188,730 00	145,573 81	
EAI $5,865 Current yield 4 03%									

Your assets (continued)

Other

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AMERICAN FUNDS INCOME FUND OF AMERICA CL A									
Symbol AMECX									
Trade date Jun 20, 02	25,789 813	15 510	400,000 00	400,000 00	20 230	521,727 92	121,727 92		LT
Trade date Nov 14, 02	28 328 612	14 119	400,000 00	400,000 00	20 230	573,087 82	173,087 82		LT
Trade date Mar 27, 03	10,645 848	14 090	150,000 00	150,000 00	20 230	215,365 51	65,365 51		LT
Trade date Nov 20, 03	12,399 256	16 130	200,005 25	200,005 25	20 230	250,836 95	50,831 70		LT
Total reinvested	9,106 112	19 388		176,556 50	20 230	184,216 65	7,660 15		
EAI $56,938 Current yield 3 26%									
Security total	86,269 641	15 377	1 150,005 25	1 326,561 75		1,745,234 83	418 673 10	595,229 60	
BLACKROCK GLOBAL ALLOCATION FUND INC A									
Symbol MDLOX									
Trade date Apr 1, 10	54,526 000	18 340	1 000,012 09	1,000,012 09	17 840	972,743 84	-27,268 25		LT
Total reinvested	18,169 121	19 108		347,176 90	17 840	324,137 12	-23,039 78		
EAI $13,812 Current yield 1 07%									
Security total	72,695 121	18 532	1,000,012 09	1,347,188 99		1,296,880 95	-50,308 03	296,868 87	
Total			**$2,150,017 34**	**$2,673,750 74**		**$3,042,115 78**	**$368,365 07**	**$892,098.44**	

Total estimated annual income $70,750

E. J. GRASSMANN TRUST
P. O BOX 4470
WARREN, NEW JERSEY 07059-0470

WILLIAM V. ENGEL
EXECUTIVE DIRECTOR

AREA CODE 908
753-2440

GUIDELINES FOR GRANTS

1. The geographic focus of the grants of the E. J. Grassmann Trust will be Union County, New Jersey and the following Middle Georgia areas: Macon-Bibb County, Milledgeville, Sandersville, and Baldwin, Houston, Twiggs, Washington and Wilkinson Counties. While non-profit organizations outside of these areas may receive grants, those organizations must include with their grant proposal information and statistics showing how the work of their organization serves the residents of these areas or impacts them directly.

2. Grants will be focused on capital items, ranging from items of equipment to building funds, and for endowment. Grants will not be given for operating expenses, programs, current scholarships, conferences, meetings or dinners, advertisements in journals or annual funds. No grants will be made outside the United States

3. Preference will be given to organizations with low administration expenses, that show efforts to encourage individuals to help themselves, and which make efforts to achieve a broad base of funding sources.

4. The Trustees will give primary consideration to types of organizations that the benefactor of the Trust might have supported. Examples of these would include:

   a. local hospitals and health organizations;
   b. organizations engaged in ecological endeavors, particularly land preservation and stewardship;
   c. educational institutions (preference will particularly be given to pre-collegiate and privately-supported institutions);
   d organizations that help the needy, particularly children;
   e. historic preservation organizations;
   f. animal welfare organizations.

5. No grants will be made to individuals; all grantees must be tax-exempt under Section 501(c)(3) of the Internal Revenue Code and qualified under Sections 509(a)(1) or 509(a)(2) of the Code. With <u>every</u> application, a copy of the organization's most recent Internal Revenue Service exemption letter showing the applicant's status under Section 501(c)(3) and sub-section status under Section 509(a) must be submitted. If an applicant's exemption is under a group ruling (for example, a national church group ruling), a copy of the group ruling and proof of the applicant's inclusion under it must be submitted with the application.

6. Grants will be made twice a year, in June and December. All grant applications must be submitted no later than April 20 or October 15 for each respective meeting. It is helpful for applications to be submitted earlier than the deadline date. No grantee may receive a grant more than once per calendar year. No multi-year grants will be given.

7. There is no specific application form to complete. Proposals should be in letter form, (no faxes or emails), and generally no more than four pages in length. It would be appreciated if the first paragraph of the proposal is a summary of the request. The proposal and all supporting material must be able to be stapled with a standard stapler.

Revised June, 2015

E.J. Grassmann Trust Form 990-PF

Year Ending December 31, 2015 ID No. 22-6326539

2 May 2016

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Acoma Catholic Indian Missions	P.O. Box 448 Pueblo of Acoma, NM 87034	General Operating Support	$3,000.00
180 Turning Lives Around, Inc.	1 Bethany Road Building 3, Suite 42 Hazlet, NJ 07730	Capital Fund Support	$4,600.00
Alzheimer's Association, Georgia Chapter	41 Perimeter Center East Suite 550 Atlanta, GA 30346	Capital Fund Support	$7,500.00
Alzheimer's New Jersey, Inc.	400 Morris Avenue, Suite 251 Denville, NJ 07834	Capital Fund Support	$7,000.00
American Repertory Ballet	P.O. Box 250 New Brunswick, NJ 08903	Capital Fund Support	$3,000.00
America's Grow-a-Row, Inc.	150 Pittstown Road Pittstown, NJ 08867	Capital Fund Support	$11,000.00
Appel Farm Arts and Music Center	P.O. Box 888 Elmer, NJ 08318-0888	Capital Fund Support	$5,000.00
Arts Unbound	542/544 Freeman Street Orange, NJ 07050	Capital Fund Support	$4,000.00
ASAH	Lexington Square 2125 Route 33 Hamilton Square, NJ 08690	Capital Fund Support	$8,000.00
Association of New Jersey Environmental Commissions	P.O. Box 157 Mendham, NJ 07945	Capital Fund Support	$6,500.00
Benedictine Academy	840 North Broad Street Elizabeth, NJ 07208-2599	Capital Fund Support	$15,000.00
Bonnie Brae	P.O. Box 825 Liberty Corner, NJ 07938-0825	Capital Fund Support	$7,500.00
Boys & Girls Clubs of Central Georgia	P.O. Box 4431 Macon, GA 31208	Capital Fund Support	$6,800.00
Boys & Girls Clubs of Union County	Corporate Office 1050 Jeanette Avenue Union, NJ 07083	Capital Fund Support	$10,000.00
Bragg Jam, Inc.	PO Box 6161 Macon, GA 31208	Capital Fund Support	$6,600.00
Cancer Support Community of Central New Jersey	3 Crossroads Drive Bedminster, NJ 07921	Capital Fund Support	$6,000.00
Carolyn Dorfman Dance Company	2780 Morris Avenue, Suite 1-A Union, NJ 07083	Capital Fund Support	$5,900.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
The Center for Contemporary Art	2020 Burnt Mills Road Bedminster, NJ 07921	Capital Fund Support	$2,500.00
Center for Great Expectations	19 Dellwood Lane Somerset, NJ 08873	Capital Fund Support	$5,400.00
P.G. Chambers School, Inc.	15 Halko Drive Cedar Knolls, NJ 07927	Capital Fund Support	$10,000.00
Children's Specialized Hospital Foundation Inc.	150 New Providence Road Mountainside, NJ 07092-2590	Capital Fund Support	$16,500.00
Community Food Bank of New Jersey	31 Evans Terminal Road Hillside, NJ 07205	Capital Fund Support	$25,000.00
Community Hope, Inc.	959 Route 46 East Suite 402 Parsippany, NJ 07054	Capital Fund Support	$7,500.00
CONTACT We Care, Inc.	P.O. Box 2376 Westfield, NJ 07091-2376	Capital Fund Support	$8,000.00
Covenant House New Jersey	330 Washington Street Newark, NJ 07102	Capital Fund Support	$20,000.00
Crossroads of the American Revolution	101 Barrack Street Trenton, NJ 08608	Capital Fund Support	$5,000.00
Crossroads Theatre Company	7 Livingston Avenue New Brunswick, NJ 08901	Capital Fund Support	$3,750.00
Family Advancement Ministries	570 High Place Macon, GA 31201	Capital Fund Support	$8,000.00
Family and Children's Services, Inc.	40 North Avenue Elizabeth, NJ 07208	Capital Fund Support	$5,000.00
First Congregational Church	125 Elmer Street Westfield, NJ 07090	Capital Fund Support	$10,000.00
First Presbyterian Day School	5671 Calvin Drive Macon, GA 31210	Capital Fund Support	$7,500.00
Fort Plain Museum	P.O. Box 324 Fort Plain, NY 13339	Capital Fund Support	$25,000.00
Friends of Linden Animal Shelter, Inc.	P.O. Box 2151 Linden, NJ 07036	Capital Fund Support	$2,600.00
Frost Valley YMCA	2000 Frost Valley Road Claryville, NY 12725	Capital Fund Support	$5,000.00
Future City Inc.	1045 East Jersey Street, Suite 204 Elizabeth, NJ 07201	Capital Fund Support	$7,000.00
George Street Playhouse	9 Livingston Avenue New Brunswick, NJ 08901-1903	Capital Fund Support	$15,000.00
Georgia College & State University Foundation	Campus Box 96 Milledgeville, GA 31061-0490	Capital Fund Support	$13,000.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Georgia Trust for Historic Preservation, Inc.	1516 Peachtree Street, NW Atlanta, GA 30309-2916	Capital Fund Support	$7,500.00
Girl Scouts Heart of New Jersey, Inc.	120 Valley Road Montclair, NJ 07042	Capital Fund Support	$10,000.00
Girl Scouts of Historic Georgia, Inc.	6869 Columbus Road Lizella, GA 31052	Capital Fund Support	$12,000.00
Golden Rule	P.O. Box 243 Butler, GA 31006	Capital Fund Support	$5,000 00
Greater Newark Conservancy	32 Prince Street Newark, NJ 07103	Capital Fund Support	$9,900.00
Habitat for Humanity Milledgeville-Baldwin Co. Georgia	P.O.Box 605 Milledgeville, GA 31059-0605	Capital Fund Support	$10,000.00
Habitat for Humanity of Greater Plainfield & Middlesex County	2 Randolph Road Plainfield, NJ 07060	Capital Fund Support	$11,000.00
Hillside Historical Society	111 Conant Street Hillside, NJ 07205	Capital Fund Support	$10,000.00
Historical Society; Elizabeth, New Jersey, Inc.	1045 East Jersey Street, Suite 101 Elizabeth, NJ 07201	Capital Fund Support	$10,000.00
Holy Trinity Interparochial School	336 First Street Westfield, NJ 07090	Capital Fund Support	$3,500.00
HomeSharing Program of Somerset County	120 Finderne Avenue Bridgewater, NJ 08807	Capital Fund Support	$6,100.00
Hunterdon Youth Services	PO Box 2397 Flemington, NJ 08822	Capital Fund Support	$3,700.00
The Institute of Music for Children, Inc.	780 Salem Avenue Elizabeth, NJ 07208	Capital Fund Support	$5,000.00
Jazz House Kids, Inc.	347 Bloomfield Avenue Lower Level Montclair, NJ 07042	Capital Fund Support	$6,000.00
Jewish Family Service Agency of Central New Jersey	655 Westfield Avenue Elizabeth, NJ 07208	Capital Fund Support	$10,000.00
Judith G. Wharton Music Center	60 Locust Avenue Berkeley Heights, NJ 07922	Capital Fund Support	$3,500.00
Junior League of Summit, Inc.	37 DeForest Avenue Summit, NJ 07901	Capital Fund Support	$3,000.00
Kenilworth Historical Society Inc.	Borough Hall 567 Boulevard Kenilworth, NJ 07033	Capital Fund Support	$5,000.00
King's Daughters Day School	502 West Front Street Plainfield, NJ 07060	Capital Fund Support	$15,000.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Liberty Hall Museum, Inc.	1003 Morris Avenue Union, NJ 07083	Capital Fund Support	$2,000.00
Liberty Science Center	Liberty State Park 222 Jersey City Blvd. Jersey City, NJ 07305	Capital Fund Support	$7,500.00
Literacy New Jersey, Inc.	121-125 Chestnut St., Suite 203 Roselle, NJ 07203	Capital Fund Support	$4,900.00
Little Kids Rock, Inc.	271 Grove Ave., Building E2 Verona, NJ 07044	Capital Fund Support	$4,200.00
Little Sisters of the Poor	St. Joseph's Home for the Elderly 140 Shepherd Lane Totowa, NJ 07512-2170	Capital Fund Support	$2,500.00
Lockerly Arboretum Foundation	P.O. Box 310 Milledgeville, GA 31059-0310	Capital Fund Support	$16,500.00
Macon Area Habitat for Humanity	690 Holt Avenue Macon, GA 31204	Capital Fund Support	$10,000.00
Macon Georgia Cherry Blossom Festival, Inc.	794 Cherry Street Macon, GA 31201	Capital Fund Support	$7,500.00
Make the Road New York	42 Broad Street Elizabeth, NJ 07201	Capital Fund Support	$7,000.00
The Marist Brothers of Ulster County, Inc.	P.O. Box 197 Esopus, NY 12429	Capital Fund Support	$7,500.00
Mercer University	1400 Coleman Avenue Macon, GA 31207-0001	Capital Fund Support	$30,000.00
Methodist Home for Children and Youth	P.O. Box 2525 Macon, GA 31203-2525	Capital Fund Support	$12,500.00
Middle Georgia Community Food Bank, Inc.	P.O.Box 5024 Macon, GA 31208-5024	Capital Fund Support	$10,000.00
Macon State College Foundation	100 College Station Drive Macon, GA 31206-5145	Capital Fund Support	$15,000.00
Midland Foundation	P.O. Box 5026 North Branch, NJ 08876	Capital Fund Support	$7,900.00
Morris Museum	6 Normandy Heights Road Morristown, NJ 07960	Capital Fund Support	$10,000.00
Muhlenberg Foundation, Inc.	80 James Street Edison, NJ 08820	Capital Fund Support	$15,000.00
Mulberry Street United Methodist Church	Macon Outreach at Mulberry P.O. Box 149 Macon, GA 31202	Capital Fund Support	$20,000.00
Museum of Arts & Sciences	4182 Forsyth Road Macon, GA 31210-4806	Capital Fund Support	$22,500.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Museum of Aviation Foundation	P.O. Box 2469 Warner Robins, GA 31099	Capital Fund Support	$6,000.00
Nai-Ni Chen Dance Company	P.O. Box 1121 Fort Lee, NJ 07024	Capital Fund Support	$6,000.00
Nature Conservancy	200 Pottersville Road Chester, NJ 07930-2432	Capital Fund Support	$25,000.00
New Jersey Audubon Society	9 Hardscrabble Road Bernardsville, NJ 07924	Capital Fund Support	$8,800.00
New Jersey Ballet Company	15-17 Microlab Road, Suite 102 Livingston, NJ 07039	Capital Fund Support	$7,600.00
New Jersey Conservation Foundation	Bamboo Brook 170 Longview Road Far Hills, NJ 07931	Capital Fund Support	$7,000.00
New Jersey Performing Arts Center	One Center Street Newark, NJ 07102	Capital Fund Support	$7,500.00
New Jersey SEEDS	494 Broad Street Suite 105 Newark, NJ 07102	Capital Fund Support	$10,000.00
New Jersey Symphony Orchestra	60 Park Place, 9th floor Newark, NJ 07102	Capital Fund Support	$5,000.00
Newark Beth Israel Medical Center	201 Lyons Avenue at Osbourne Terrace Newark, NJ 07112	Capital Fund Support	$7,500.00
Newark Boys Chorus School	1016 Broad Street Newark, NJ 07102	Capital Fund Support	$5,000.00
The Newark Museum Association	49 Washington Street Newark, NJ 07102-3176	Capital Fund Support	$5,000.00
Newmark School	1000 Cellar Avenue Scotch Plains, NJ 07076	Capital Fund Support	$7,500.00
NewTown Macon	479 Cherry Street Macon, GA 31201-3320		$30,000.00
Occupational Center of Union County, Inc.	301 Cox Street Roselle, NJ 07203	Capital Fund Support	$15,000.00
The Old First Historic Trust, Inc.	42 Broad Street Elizabeth, NJ 07201	Capital Fund Support	$12,500.00
Oratory Preparatory School	One Beverly Road Summit, NJ 07901-1699	Capital Fund Support	$15,000.00
Our House Foundation, Inc.	76 Floral Avenue Murray Hill, NJ 07974	Capital Fund Support	$10,000.00
Our Lady of Guadalupe Academy	227 Centre Street Elizabeth, NJ 07202	Capital Fund Support	$7,500.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Our Lady of Guadalupe Parish	P.O. Box 1270 Pena Blanca, NM 87041	General Operating Support	$3,000.00
Overlook Hospital Foundation	P.O. Box 220 Summit, NJ 07902-0220	Capital Fund Support	$10,000.00
Paper Mill Playhouse	22 Brookside Drive Millburn, NJ 07041	Capital Fund Support	$17,000.00
Pinelands Preservation Alliance	Bishop Farmstead 17 Pemberton Road Southampton, NJ 08088	Capital Fund Support	$10,000.00
Pingry School	131 Martinsville Road Basking Ridge, NJ 07920	Capital Fund Support	$20,000.00
Plaid House	54 Western Avenue Morristown, NJ 07960	Capital Fund Support	$5,000.00
Planned Lifetime Assistance Network of New Jersey	P.O. Box 547 Somerville, NJ 08876	Capital Fund Support	$7,000.00
Planned Parenthood of Greater Northern New Jersey, Inc.	196 Speedwell Avenue Morristown, NJ 07960-3889	Capital Fund Support	$12,700.00
Princeton-Blairstown Center	13 Roszel Road, Suite C204A Princeton, NJ 08540-7137	Capital Fund Support	$5,000.00
Printmaking Council of New Jersey	440 River Road Branchburg, NJ 08876	Capital Fund Support	$10,000.00
Public Media NJ, Inc.	2 Gateway Center 283-299 Market Street Newark, NJ 07102	Capital Fund Support	$8,000.00
Pushcart Players	261 Bloomfield Avenue, Suite A Verona, NJ 07044	Capital Fund Support	$5,500.00
Rahway Community Action Organization	796 E. Hazlewood Avenue Rahway, NJ 07065	Capital Fund Support	$3,000.00
The Raptor Trust	1390 White Bridge Road Millington, NJ 07946	Capital Fund Support	$10,000.00
Raritan Headwaters Association	P.O. Box 273 Gladstone, NJ 07934	Capital Fund Support	$5,000.00
Rebuilding Macon, Inc.	3864 Lake Street Macon, GA 31204	Capital Fund Support	$20,000.00
Red Oaks School	21 Cutler Street Morristown, NJ 07960	Capital Fund Support	$5,000.00
Reeves-Reed Arboretum	165 Hobart Avenue Summit, NJ 07901	Capital Fund Support	$12,500.00
Rehoboth Life Care Ministries Dental Clinic	3208 US Highway 41 N Byron, GA 31008-3721	Capital Fund Support	$13,000.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Rescue Mission of Middle Georgia	774 Hazel Street Macon, GA 31201	Capital Fund Support	$5,200.00
Resolve Community Counseling Center, Inc.	1830 Front Street Scotch Plains, NJ 07076	Capital Fund Support	$2,700.00
Robert Wood Johnson University Hospital Rahway Foundation	865 Stone Street Rahway, NJ 07065-2797	Capital Fund Support	$13,000.00
Ronald McDonald House Charities of Central Georgia	1160 Forsyth Street Macon, GA 31201	Capital Fund Support	$10,000.00
Roots & Wings Foundation	75 Bloomfield Ave, Suite 303 Denville, NJ 07834	Capital Fund Support	$5,000.00
Roselle Catholic High School	350 Raritan Road Roselle, NJ 07203	Capital Fund Support	$12,500.00
Rutgers University Foundation	Winants Hall 7 College Avenue New Brunswick, NJ 08901-1261	Endowment	$5,000.00
SAGE Eldercare, Inc.	290 Broad Street Summit, NJ 07901	Capital Fund Support	$8,000.00
Saint Barnabas Health Care System Foundation, Inc.	95 Old Short Hills Road West Orange, NJ 07052	Capital Fund Support	$3,000.00
Saint Joseph Church	424 N. Mesa Verde Aztec, NM 87410-1948	General Operating Support	$3,000.00
Saint Joseph High School	145 Plainfield Avenue Metuchen, NJ 08840-1099	Capital Fund Support	$5,000.00
St. Joseph Social Service Center	118 Division Street Elizabeth, NJ 07201	Capital Fund Support	$16,000.00
Seton Hall University	University Advancement 457 Centre Street South Orange, NJ 07079-2691	Scholarship Endowment	$5,000.00
Shakespeare Theatre of New Jersey	3 Vreeland Road Florham Park, NJ 07932	Capital Fund Support	$25,000.00
Sisters of Charity of Saint Elizabeth	622 Elizabeth Avenue Elizabeth, NJ 07206	Capital Fund Support	$3,300.00
South Orange Performing Arts Center	20 Valley Street, Suite 220 South Orange, NJ 07079	Capital Fund Support	$8,500.00
St. Benedict's Preparatory School	520 Dr. Martin Luther King, Jr. Blvd. Newark, NJ 07102	Endowment	$5,000.00
St. John the Apostle School	Valley Road Clark, NJ 07066	Capital Fund Support	$12,500.00
St. Joseph Indian Mission	P.O. Box 128 Keams Canyon, AZ 86034	General Operating Support	$3,000.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
St. Michaels Mission	P.O. Box 680 Saint Michaels, AZ 86511-0680	General Operating Support	$3,000.00
St. Peter Claver School	133 Ward Street Macon, GA 31204	Capital Fund Support	$25,000.00
State Theatre Regional Arts Center at New Brunswick, Inc.	15 Livingston Avenue New Brunswick, NJ 08901-1903	Capital Fund Support	$10,000.00
Strong Tower Fellowship	2193 Vineville Avenue Macon, GA 31204-3189	Capital Fund Support	$10,000.00
Student/Partner Alliance	561 Springfield Ave. Summit, NJ 07901	Capital Fund Support	$2,650.00
Summit Area YMCA	490 Morris Avenue Summit, NJ 07901	Capital Fund Support	$7,500.00
Tattnall Square Academy	111 Trojan Trail Macon, GA 31210	Capital Fund Support	$10,000.00
Theatre Macon	438 Cherry Street Macon, GA 31201	Capital Fund Support	$8,000.00
Trail Blazer Camps	394 Rogers Ave. Brooklyn, NY 11225	Capital Fund Support	$6,000.00
Trinitas Health Foundation	P.O. Box 259 Elizabeth, NJ 07207-0259	Capital Fund Support	$70,000.00
Trust for Public Land	New Jersey Field Office 20 Community Place, Suite 7 Morristown, NJ 07960	Capital Fund Support	$12,500.00
Twin Cedars Youth Services, Inc.	4690 N. Mumford Road Macon, GA 31210-4099	Capital Fund Support	$20,000.00
Union Catholic High School	1600 Martine Avenue Scotch Plains, NJ 07076	Capital Fund Support	$10,000.00
Union County Educational Services Foundation	45 Cardinal Drive Westfield, NJ 07090	Capital Fund Support	$5,000.00
United Family and Children's Society	305 West Seventh Street Plainfield, NJ 07060	Capital Fund Support	$9,000.00
United Way of Central Georgia, Inc.	P.O. Box 1302 Macon, GA 31202-1302	Capital Fund Support	$9,000.00
Valerie Fund	2101 Millburn Avenue Maplewood, NJ 07040	Capital Fund Support	$6,000.00
Visual Arts Center of New Jersey	68 Elm Street Summit, NJ 07901	Capital Fund Support	$10,000.00
Volunteers of America, Greater New York	340 West 85th Street New York, NY 10024	Capital Fund Support	$7,500.00
Wardlaw-Hartridge School	1295 Inman Avenue Edison, NJ 08820	Capital Fund Support	$20,000.00

Organization Legal Name	Organization Address	Type of Support	Grant Amount
Wesley Glen Ministries	4580 N. Mumford Road Macon, GA 31210	Capital Fund Support	$10,000.00
Wesleyan College	4760 Forsyth Road Macon, GA 31210-4462	Capital Fund Support	$15,000.00
Westfield Area Y	220 Clark Street Westfield, NJ 07090-4097	Capital Fund Support	$10,000.00
Westfield Cooperative Nursery School, Inc.	125 Elmer Street Westfield, NJ 07090	Capital Fund Support	$8,000.00
YMCA Camp Ralph S. Mason	23 Birch Ridge Road Hardwick, NJ 07825	Capital Fund Support	$7,500.00
YMCA of Eastern Union County	144 Madison Ave. Elizabeth, NJ 07201	Capital Fund Support	$15,000.00
Youth and Family Counseling Service	233 Prospect Street Westfield, NJ 07090	Capital Fund Support	$12,000.00
YWCA of Eastern Union County	1131 East Jersey Street Elizabeth, NJ 07201	Capital Fund Support	$13,500.00
Grand Totals (160 items)			$1,560,300.00