EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation

TRAILSEND FOUNDATION

A Employer identification number

23-7256190

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

6205 PEACHTREE DUNWOODY ROAD

B Telephone number

678-645-0000

City or town, state or province, country, and ZIP or foreign postal code

ATLANTA, GA 30328

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) ▶$ 111,631,891.

J Accounting method: ☐ Cash [X] 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).)

	Line	Description	(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				
	4	Dividends and interest from securities	3,336,287.	3,331,672.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,687,045.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 69,871,742.				
	7	Capital gain net income (from Part IV line 2)		4,687,031.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	50,155.	48,541.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	8,073,487.	8,067,244.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	3,374.	3,374.		0.
	b	Accounting fees STMT 5	35,650.	35,650.		0.
	c	Other professional fees STMT 6	765,694.	765,029.		0.
	17	Interest				
	18	Taxes STMT 7	173,934.	28,934.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 8	124,990.	124,989.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,103,642.	957,976.		0.
	25	Contributions, gifts, grants paid	10,340,053.			6,140,053.
	26	**Total expenses and disbursements** Add lines 24 and 25	11,443,695.	957,976.		6,140,053.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<3,370,208.>			
	b	**Net investment income** (if negative, enter -0-)		7,109,268.		
	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			
	2 Savings and temporary cash investments	3,893,110.	3,752,805.	3,752,805.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S and state government obligations			
	b Investments - corporate stock STMT 9	89,209,673.	86,211,788.	88,496,839.
	c Investments - corporate bonds STMT 10	2,378,412.	4,075,483.	3,898,650.
	11 Investments land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	11,749,578.	13,978,728.	15,411,321.
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	30,515.	72,276.	72,276.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	107,261,288.	108,091,080.	111,631,891.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	550,000.	4,750,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	550,000.	4,750,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	1,000.	1,000.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	106,710,288.	103,340,080.	
	30 **Total net assets or fund balances**	106,711,288.	103,341,080.	
	31 **Total liabilities and net assets/fund balances**	107,261,288.	108,091,080.	

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	106,711,288.
2	Enter amount from Part I, line 27a	2	<3,370,208.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	103,341,080.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	103,341,080.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

	(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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	69,871,742.		65,184,711.	4,687,031.

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				
b				
c				
d				
e				4,687,031.

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	4,687,031.
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	5,652,300.	121,567,478.	.046495
2013	3,587,500.	109,530,344.	.032753
2012	2,262,500.	44,918,878.	.050369
2011	3,147,466.	46,566,917.	.067590
2010	2,863,049.	44,667,935.	.064096

2 **Total** of line 1, column (d)	2	.261303
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	.052261
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	117,268,622.
5 Multiply line 4 by line 3	5	6,128,575.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	71,093.
7 Add lines 5 and 6	7	6,199,668.
8 Enter qualifying distributions from Part XII, line 4	8	6,140,053.

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	142,185.
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	142,185.
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	142,185.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 112,595.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 70,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	182,595.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	40,410.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 40,410. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	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?	4b	X	
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) ▶ OH			
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* SEE STATEMENT 13	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

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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 ▶ COX ENTERPRISES, INC. Telephone no. ▶ (678) 645-0000

Located at ▶ 6205 PEACHTREE DUNWOODY RD., ATLANTA, GA ZIP+4 ▶ 30328

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?		5b	X (No)
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☒ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (No)
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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 14		0.	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.

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	99,236,868.
b	Average of monthly cash balances		1b	5,087,769.
c	Fair market value of all other assets		1c	14,729,802.
d	**Total** (add lines 1a, b, and c)		1d	119,054,439.
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	119,054,439.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,785,817.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	117,268,622.
6	**Minimum investment return.** Enter 5% of line 5		6	5,863,431.

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	5,863,431.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 142,185.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b 292.		
c	Add lines 2a and 2b		2c	142,477.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	5,720,954.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	5,720,954.
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	5,720,954.

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	6,140,053.
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	6,140,053.
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	6,140,053.

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				5,720,954.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,322,605.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 6,140,053.				
a Applied to 2014, but not more than line 2a			2,322,605.	
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				3,817,448.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,903,506.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 15

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CASH CONTRIBUTIONS PAID IN 2015 - SEE ATTACHMENT				6,140,053.
Total			▶ 3a	6,140,053.
b Approved for future payment				
CONTRIBUTIONS PLEDGED BUT UNPAID AS OF 12/31/2015 - SEE ATTACHMENT				4,750,000.
Total			▶ 3b	4,750,000.

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					
4 Dividends and interest from securities	900099	13,937.	14	3,322,350.	
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			14	50,155.	
8 Gain or (loss) from sales of assets other than inventory			18	4,687,045.	
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)		13,937.		8,059,550.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	8,073,487.

(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).
	NOT APPLICABLE

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? [X] Yes [ ] No

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 11/14/16 — Title Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self- employed	PTIN
STEPHANIE BARTH	Stephanie M Barth	11/14/2016		P00542848

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 191 PEACHTREE STREET NE, SUITE 2000 ATLANTA, GA 30303-1924 — Phone no. 404-220-1500

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	CASH IN LIEU	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES			
c	FROM K-1 - BDT FUND I-A	P	VARIOUS	VARIOUS
d	FROM K-1 - FALFURRIAS	P	VARIOUS	VARIOUS
e	FROM K-1 - FALFURRIAS II	P	VARIOUS	VARIOUS
f	FROM K-1 - REGIMENT	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	659.			659.
b	68,724,776.		65,184,711.	3,540,065.
c	<1,159.>			<1,159.>
d	295,997.			295,997.
e	232,672.			232,672.
f	120.			120.
g	618,677.			618,677.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(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	
a				659.
b				3,540,065.
c				<1,159.>
d				295,997.
e				232,672.
f				120.
g				618,677.
h				
i				
j				
k				
l				
m				
n				
o				

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	4,687,031.
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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CASH IN LIEU	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
659.	0.	0.	0.	659.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
68,724,776.	65,184,697.	0.	0.	3,540,079.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 - BDT FUND I-A		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<1,159.>	0.	0.	0.	<1,159.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 - FALFURRIAS		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
295,997.	0.	0.	0.	295,997.

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
CAPITAL GAIN DISTRIBUTIONS	618,677.	618,677.	0.	0.	
DIVIDEND INCOME	3,194,147.	0.	3,194,147.	3,189,473.	
INTEREST INCOME	142,140.	0.	142,140.	142,199.	
TO PART I, LINE 4	3,954,964.	618,677.	3,336,287.	3,331,672.	

FORM 990-PF | OTHER INCOME | STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	50,155.	48,541.	
TOTAL TO FORM 990-PF, PART I, LINE 11	50,155.	48,541.	

FORM 990-PF | LEGAL FEES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	3,374.	3,374.		0.
TO FM 990-PF, PG 1, LN 16A	3,374.	3,374.		0.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING EXPENSE	35,650.	35,650.		0.
TO FORM 990-PF, PG 1, LN 16B	35,650.	35,650.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	748,369.	747,704.		0.
OTHER PROFESSIONAL EXPENSES	17,325.	17,325.		0.
TO FORM 990-PF, PG 1, LN 16C	765,694.	765,029.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	28,934.	28,934.		0.
FEDERAL INCOME TAX	145,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	173,934.	28,934.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	710.	710.		0.
BANK FEES	1,485.	1,485.		0.
INVESTMENT INTEREST EXPENSE	1,831.	1,773.		0.
PORTFOLIO DEDUCTIONS	120,964.	121,021.		0.
TO FORM 990-PF, PG 1, LN 23	124,990.	124,989.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	86,211,788.	88,496,839.
TOTAL TO FORM 990-PF, PART II, LINE 10B	86,211,788.	88,496,839.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	4,075,483.	3,898,650.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,075,483.	3,898,650.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FALFURRIAS CAPITAL PARTNERS, LP	FMV	1,290,013.	1,505,986.
GOLUB CAPITAL PARTNERS INTERNATIONAL FUNDS VII & VIII, LP	FMV	7,750,000.	7,827,500.
BDT CAPITAL PARTNERS FUND I, L.P.	FMV	2,667,891.	3,846,294.
REGIMENT CAPITAL SPECIAL SITUATIONS FUND V, LP	FMV	476,403.	476,918.
COAST ACCESS LTD.	FMV	157,304.	114,064.
BDT CAPITAL PARTNERS FUND II, L.P	FMV	888,442.	911,138.
TCW DIRECT LENDING, LLC	FMV	742,500.	727,814.
TTV FUND IV	FMV	6,175.	1,607.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,978,728.	15,411,321.

FORM 990-PF | OTHER ASSETS | STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	26,436.	44,345.	44,345.
DIVIDEND RECEIVABLE	4,079.	27,931.	27,931.
TO FORM 990-PF, PART II, LINE 15	30,515.	72,276.	72,276.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 13

EXPLANATION

PART VII-A, QUESTION 8B
THE TRAILSEND FOUNDATION MEETS THE REQUIREMENTS AS SET BY THE OHIO ATTORNEY GENERAL. THE FOUNDATION FILES THE OHIO VERIFICATION OF FILING WITH THE STATE OF OHIO, IN LIEU OF FORM 990-PF, RETURN OF PRIVATE FOUNDATION.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES C. KENNEDY 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	CHAIR/TRUSTEE 1.00	0.	0.	0.
SHAUNA SULLIVAN MUHL 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	SECRETARY 1.00	0.	0.	0.
BLAIR PARRY-OKEDEN 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	PRESDIENT/TRUSTEE 1.00	0.	0.	0.
NANCY K. RIGBY 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	TREASURER / ASSISTANT SECR 1.00	0.	0.	0.
JOHN DYER 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	VICE PRESIDENT/TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NANCY RIGBY
C/O COX ENTERPRISES, INC. 6205 PEACHTREE DUNWOODY ROAD
ATLANTA, GA 30328

TELEPHONE NUMBER

(678) 645-0000

FORM AND CONTENT OF APPLICATIONS

COMPLETE DETAIL OF PROPOSED PROJECT, FINANCIAL STATEMENTS, IRS DETERMINATION LETTER, DETAILED LIST OF OTHER CONTRIBUTORS, HISTORY OF ORGANIZATION

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

INVITATION ONLY

Trailsend Foundation

EIN #: 23-7256190

Part XV. Supplementary Information. Grants paid in 2015

Organization Name	Amount	Purpose/Use	Tax Status	Guidestar Legal Name (if different)
Bank Street College of Education	1,500	general support	PC	
Breathe Arts Health Research	4,000	program support	NC, Expenditure Responsibility	
Community Advanced Practice Nurses, Inc	25,000	general support	PC	
Georgia Department of Family & Children's Services	25,000	Secret Santa program for foster children	state government. Georgia Division of Family & Children's Services	
Ducks Unlimited Canada	1,000,000	environmental conservation	NC, Expenditure Responsibility	Ducks Unlimited Canada - Canards Illmites Canada
Emory University	2,000	special project support	PC	
Emory University	300,000	medical research support	PC	
Emory University	250,000	Winship Cancer Center support	PC	
Episcopal High School	5,000	faculty support	PC	Protestant Episcopal High School in Virginia
Feed My Lambs, Inc	25,000	capacity building support	PC	
Fugees Family, Inc	75,000	educational program support	PC	
Georgia Conservancy	50,000	program support	PC	
Kapiolani Health Foundation	75,000	pet therapy program support	PC	
Hawaii School for Girls	1,000,000	operating support	PC	
Land Trust Alliance, Inc	300,000	capacity building and program support	PC	
Movember Foundation	5,053	medical research and program support	PC	
Movember Foundation	5,000	medical research and program support	PC	
Myeloma Foundation of Australia	25,000	program support for nursing and education services	NC, Expenditure Responsibility	
Nature Conservancy, Inc	10,000	general support	PC	
North Carolina Outward Bound School	5,000	general support	PC	
PATH Foundation, Inc	5,000	operating support	PC	
PATH Foundation, Inc	5,000	operating support	PC	
Polynesian Voyaging Society	100,000	special project support	PC	
Ruby Valley Hospital Foundation, Inc	500,000	capital campaign support	PC	
School of St Jude	500,000	educational program support	NC, Expenditure Responsibility	
Southeastern Guide Dogs, Inc	15,000	program support	PC	
St Luke's (Scone) Grammar School Council	150,000	Yellow Cottage preschool support	NC, Expenditure Responsibility	
Steadman Philippon Research Institute	50,000	medical research and educational program support	PC	
Tallahatachie General Hospital Medical Foundation	750,000	capital support for Health and Wellness Center	PC	
The Friends of the Mater Foundaiton	25,000	purchase of specialized medical equipment	NC, Expenditure Responsibility	
The Land Institute	500,000	capital project - greenhouse facility	PC	
The Livestrong Foundation	50,000	program support	PC	
Vanderbilt University	2,500	special project support	PC	
The Wilderness Society	50,000	program support	PC	
Woodward Academy, Inc	250,000	capital campaign support	PC	
TOTAL:	**$6,140,053**			

Trailsend Foundation

EIN #: 23-7256190

Part XV: Supplementary Information: Grants pledged but unpaid in 2015

Organization Name	2016	2017	2018	2019	2020
Ducks Unlimited - Canada	1,000,000	1,000,000			
The Land Institute	500,000	500,000	500,000	500,000	500,000
Land Trust Alliance	250,000				
Total:	**$1,750,000**	**$1,500,000**	**$500,000**	**$500,000**	**$500,000**

Trailsend Foundation
EIN: 23-7256190
Part VII-B Question 5c

The Trailsend Foundation ("Foundation") is attaching the following grant agreements for grants made during 2013, 2014, and 2015 for which the Foundation is exercising expenditure responsibility as required under IRC §4945(h) and satisfying the requirements under Reg. 53.4945-5(d).

TRAILSEND FOUNDATION
Expenditure Responsibility Statement
Attachment to 2015 Form 990-PF
EIN: 23-7256190

<u>Page 5, Part VII-B, Line 5c</u>

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

1) Name and Address of Grantee:	**Strathearn Village** P. O. Box 138 Scone, NSW 2337 Australia
Amount and Date of Grant:	$250,000; June 1, 2013
Purpose:	To support the organization's Capital Campaign to construct a new Residential Aged Care Facility to be built on Gundy Road, known as Strathearn House.
Date of Report(s) Received:	October 10, 2013 October 3, 2014 October 1, 2015 (funds expended in full) October 17, 2016
Amount Expended by Grantee:	$250,000; (**funds were expended in full** per the report received on 10/1/15).
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.
Next Report Due:	Final report on 2013 grant is due 9/30/17 (marking two years after the funds were expended in full in 2015).

TRAILSEND FOUNDATION
Expenditure Responsibility Statement
Attachment to 2015 Form 990-PF
EIN: 23-7256190

Page 5, Part VII-B, Line 5c

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

2) Name and Address of Grantee:	**Hunter Medical Research Institute** Locked Bag 1000 New Lambton, NSW Australia, 2305
Amount and Date of Grant:	$100,000; April 16, 2014
Purpose:	For support of the Institute's "*Personalized Stroke Therapy and Rehabilitation*" medical research and related projects.
Date of Report(s) Received From the Grantee:	October 14, 2014 October 1, 2015
Amount Expended by Grantee:	$0 as of 10/14/14; $100,000 **(funds expended in full)** as of 10/1/15.
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

TRAILSEND FOUNDATION
Expenditure Responsibility Statement
Attachment to 2015 Form 990-PF
EIN: 23-7256190

Page 5, Part VII-B, Line 5c

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

3) Name and Address of Grantee:	**School of St. Jude** PO Box 11875 Arusha Tanzania, East Africa
Amount and Date of Grant(s):	\$500,000; June 13, 2014 \$500,000; May 27, 2015
Purpose:	The 2014 grant was made to underwrite the salaries of unsponsored teachers at the School of St. Jude, directly benefiting disadvantaged students from the Arusha District in Tanzania, Africa. The 2015 grant was made to support operating costs of the Primary Campus at Moshono, with expenses related to electricity, fuel, security service, maintenance of facilities and buses, educational resources, transport for teachers and students, and meals."
Date of Report(s) Received:	April 27, 2015 (on 2014 grant) June 6, 2016 (on 2015 grant)
Amount Expended by Grantee:	\$500,000 in 2014-15 \$500,000 in 2015-16 **(both grants were expended in full)**
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

TRAILSEND FOUNDATION
Expenditure Responsibility Statement
Attachment to 2015 Form 990-PF
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The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

4) Name and Address of Grantee:	**Myeloma Foundation of Australia** 335 Swan Street Richard, Victoria, 3121 Australia
Amount and Date of Grant(s):	$25,000; October 22, 2014 $25,000; April 14, 2015
Purpose:	Both grants were made for the purposes of providing nursing services and support to terminally ill myeloma patients and their families in Australia.
Date of Report(s) Received From the Grantee:	September 30, 2015 (on Oct. 2014 grant) September 29, 2015 (on April 2015 grant) September 26, 2016 (on April 2015 grant)
Amount Expended by Grantee:	$25,000 (funds expended in full as of 9/30/15 on 2014 grant). $25,000 (funds expended in full as of 9/26/16 on 2015 grant).
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

TRAILSEND FOUNDATION
Expenditure Responsibility Statement
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The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

5) Name and Address of Grantee:	**Empower Golf Australia Limited** 8/47 Gladesville Rd, Hunters Hill NSW, 2110 Australia
Amount and Date of Grant:	$25,000; December 10, 2014
Purpose:	For providing relief to persons with a physical disability through golf. Specifically, funds were used to procure a Paragolfer (an all-terrain specialized mobility device, which maneuvers an individual into the standing position to replicate the full golfing experience) and related transport trailer.
Date of Report(s) Received From the Grantee:	July 6, 2015
Amount Expended by Grantee:	$25,000 **(funds were expended in full)**
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

TRAILSEND FOUNDATION
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The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

6) Name and Address of Grantee:	**St. Luke's (Scone) Grammar School** 60 Kingdon Street Scone, N.S.W 2337 Australia
Amount and Date of Grant:	$150,000; December 22, 2014 $150,000; October 6, 2015
Purpose:	Both grants were made to support the current and future operations of the Yellow Cottage Preschool.
Date of Report(s) Received:	March 31, 2015 (for 2014 grant) March 30, 2016 (for 2015 grant) Sept. 19, 2016 (final report for 2014 grant)
Amount Expended by Grantee:	As of Sept. 19, 2016, $150,000 has been expended in full from 2014 grant. As of March 30, 2016, $81,588.42 of $150,000 had been expended on the 2015 grant.
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.
Next Report Due:	The grantee has been notified that annual grant reports will be due until funds are expended in full. **The next report is due March 31, 2017 on status of the 2015 grant.**

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The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

7) Name and Address of Grantee:	**The Friends of the Mater Foundation** Mater Hospital, North Sydney P. O. Box 958 North Sydney NSW 2059
Amount and Date of Grant:	$25,000; May 4, 2015
Purpose:	Grant funds were allocated for the purchase of a Giraffe Infant Incubator, as part of a capital effort to create a new Special Care Nursery at the Mater Hospital
Date of Report(s) Received:	November 16, 2015
Amount Expended by Grantee:	$25,000 **(grant funds expended in full)**
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

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The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

8) Name and Address of Grantee:	**Breathe Arts Health Research**
Amount and Date of Grant:	$4,000; July 31, 2015
Purpose:	To underwrite cost of the Breathe Magic Intensive Therapy Programme for a young person who is unable to afford the cost of services.
Date of Report(s) Received:	August 6, 2015
Amount Expended by Grantee:	$4,000 **(grant funds expended in full)**
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

TRAILSEND FOUNDATION
Expenditure Responsibility Statement
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The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

9) Name and Address of Grantee:	**Ducks Unlimited Canada**
Amount and Date of Grant:	\$3,000,000 commitment, payable in equal increments over 3 years (2015 – 2017). First payment of \$1,000,000 was made on December 18, 2015.
Purpose:	The grant matches available Migratory Bird Treaty Council (British Petroleum Oil Spill Settlement) funds administered by the North America Wetlands Conservation Act for waterfowl habitat conservation work on the North American Prairie Pothole region.
Date of Report(s) Received:	June 30, 2016 October 31, 2016
Amount Expended by Grantee:	As of March 31, 2016, \$0 had been expended. As of Oct. 15, 2016, \$264,000 of the \$1,000,000 paid to date had been expended in FY16.
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Trailsend Foundation
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Identifier	Description	Quantity	Unit Cost	Cost Basis	Unit Tax	Tax Basis	Price	Market Value		Unrealized	Reporting (USD) Market Value
		Local Currency									
BDT CAPITAL PARTNERS CBI I-A, L.P.											
USD											
PRIVATE/DIRECT INVESTMENTS											
BDT Capital Partners CBI I-A, L P	BDT Capital Partners CBI I-A, L P	1 00	0 00	0 00	0 00	0 00	0.00	0 00		0 00	0 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		0 00		0 00		0 00		0 00	0 00
	TOTAL USD	1 00		0 00		0 00		0 00	C	0 00	0 00
TOTAL BDT CAPITAL PARTNERS CBI I-A, L.P.											0 00
BDT CAPITAL PARTNERS FUND I-A, L.P.											
USD											
PRIVATE/DIRECT INVESTMENTS											
BDT Capital Partners Fund I-A, L P	BDT Capital Partners Fund I-A, L P	1 00	1,887,198 00	1,887,198 00	2,667,891 34	2,667,891 34	3,846,294 00	3,846,294 00		1,178,402 66	3,846,294 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		1,887,198 00		2,667,891 34		3,846,294 00		1,178,402 66	3,846,294 00
	TOTAL USD	1 00		1,887,198 00		2,667,891 34		3,846,294 00	C	1,178,402 66	3,846,294 00
TOTAL BDT CAPITAL PARTNERS FUND I-A, L.P.											3,846,294 00
BDT CAPITAL PARTNERS FUND II, L.P. (TE)											
USD											
PRIVATE EQUITY/HEDGE FUND											
BDT Capital Partners Fund II, L P (TE)	BDT Capital Partners Fund II, L P (TE)	1 00	0 00	0 00	888,442 00	888,442 00	911,138 00	911,138 00		22,696 00	911,138 00
	TOTAL PRIVATE EQUITY/HEDGE FUND	1.00		0 00		888,442 00		911,138 00		22,696 00	911,138 00
	TOTAL USD	1 00		0 00		888,442 00		911,138 00	C	22,696 00	911,138 00
TOTAL BDT CAPITAL PARTNERS FUND II, L.P.											911,138 00
FALFURRIAS CAPITAL PARTNERS II, L.P.											
USD											
PRIVATE/DIRECT INVESTMENTS											

Falfurrias Capital Partners II, L P	Falfurrias Capital Partners II, L P	1 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		0 00		0 00		0 00	0 00	0 00
	TOTAL USD	1 00		0 00		0 00		0 00 C	0 00	0 00
TOTAL FALFURRIAS CAPITAL PARTNERS II, L.P.										0 00
FALFURRIAS CAPITAL PARTNERS, L.P.										
USD										
PRIVATE/DIRECT INVESTMENTS										
Falfurrias Capital Partners, L P	Falfurrias Capital Partners, L P	1 00	656,983 00	656,983.00	1,290,013 00	1,290,013.00	1,505,986 00	1,505,986 00	215,973 00	1,505,986 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		656,983 00		1,290,013 00		1,505,986 00	215,973 00	1,505,986 00
	TOTAL USD	1 00		656,983.00		1,290,013 00		1,505,986 00 C	215,973.00	1,505,986 00
TOTAL FALFURRIAS CAPITAL PARTNERS, L.P.										1,505,986 00
GOLUB CAPITAL PARTNERS VII, L.P.										
USD										
PRIVATE/DIRECT INVESTMENTS										
Golub Capital Partners VII, L P.	Golub Capital Partners VII, L P	1.00	4,250,000 00	4,250,000.00	4,250,000 00	4,250,000 00	4,292,500.00	4,292,500 00	42,500 00	4,292,500 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		4,250,000 00		4,250,000 00		4,292,500 00	42,500 00	4,292,500 00
	TOTAL USD	1 00		4,250,000 00		4,250,000 00		4,292,500 00 C	42,500 00	4,292,500 00
TOTAL GOLUB CAPITAL PARTNERS VII, L.P.										4,292,500 00
GOLUB CAPITAL PARTNERS VIII, L.P.										
USD										
PRIVATE/DIRECT INVESTMENTS										
Golub Capital Partners VIII, L P	Golub Capital Partners VIII, L P	1 00	2,240,000 00	2,240,000 00	3,500,000 00	3,500,000 00	3,535,000 00	3,535,000 00	35,000 00	3,535,000 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		2,240,000 00		3,500,000.00		3,535,000 00	35,000 00	3,535,000 00
	TOTAL USD	1 00		2,240,000 00		3,500,000 00		3,535,000 00 C	35,000 00	3,535,000 00

TOTAL GOLUB CAPITAL PARTNERS VIII, L.P.										3,535,000 00
REGIMENT CAPITAL SPECIAL SITUATIONS FUND V, L.P.										
USD										
PRIVATE/DIRECT INVESTMENTS										
Regiment Capital Special Situations Fund V, L P	Regiment Capital Special Situations Fund V, L P	1 00	710,258 48	710,258 48	476,402 96	476,402 96	476,918 00	476,918 00	515 04	476,918 00
	TOTAL PRIVATE/DIRECT INVESTMENTS	1 00		710,258 48		476,402 96		476,918 00	515 04	476,918 00
	TOTAL USD	1 00		710,258.48		476,402 96		476,918 00 C	515 04	476,918 00
TOTAL REGIMENT CAPITAL SPECIAL										476,918 00
TCW DIRECT LENDING LLC										
USD										
PRIVATE EQUITY/HEDGE FUND										
TCW Direct Lending LLC	TCW Direct Lending LLC	1 00	0 00	0 00	742,500 00	742,500 00	727,813 58	727,813 58	(14,686 42)	727,813 58
	TOTAL PRIVATE EQUITY/HEDGE FUND	1 00		0 00		742,500 00		727,813 58	(14,686 42)	727,813 58
	TOTAL USD	1 00		0 00		742,500 00		727,813 58 C	(14,686 42)	727,813 58
TOTAL TCW DIRECT LENDING LLC										727,813 58
TE FDTN-ML-BLACKROCK-04626										
USD										
CASH AND CASH EQUIVALENTS										
989996913	BIF MONEY FUND	44,874 00	1 00	44,874 00	1 00	44,874 00	1 00	44,874 00	0 00	44,874 00
CASH	CASH	1 61	1 00	1.61	1 00	1 61	1 00	1 61	(0 00)	1 61
	TOTAL CASH AND CASH EQUIVALENTS	44,875 61		44,875.61		44,875 61		44,875 61	(0 00)	44,875 61
FOREIGN BONDS										
064159EK8	USD BANK NOVA SCOTIA	35,000 00	100 36	35,124 60	100 23	35,078 81	99 82	34,938 40	(140 41)	34,938 40
21686CAD2	USD RABOBANK UTRECHT	25,000 00	106 86	26,716 20	101 97	25,491 25	102 22	25,555 75	64 50	25,555 75
22546QAD9	CREDIT SUISSE	40,000 00	110 78	44,312 80	109 97	43,989 18	109 49	43,796 40	(192.78)	43,796 40
25152RWY5	DEUTSCHE BANK AG	35,000 00	99 94	34,978 30	99.94	34,978 30	99 36	34,774 60	(203 70)	34,774 60
404280AK5	HSBC HOLDINGS PLC GLB	30,000.00	114 21	34,262.80	109 82	32,945 29	111 18	33,352 80	407 51	33,352 80

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500769BN3	JPY KFW 2 050% FEB 16	11,000,000.00	1 21	133,584 37	1 21	133,584 37	0 98	107,976 00	(25,608 37)	107,976 00
65562QAY1	NOK NORDIC INVST BNK	450,000 00	12 23	55,041 22	12 23	55,041 22	11 39	51,236 10	(3,805.12)	51,236 10
775109AK7	ROGERS	50,000 00	114 09	57,043 50	111 80	55,899 13	111 61	55,805 50	(93 63)	55,805 50
89114QAQ1	TORONTO-DOMINION BANK	35,000 00	100 24	35,083 65	100 15	35,053 76	99 68	34,886 95	(166 81)	34,886.95
89153vae9	TOTAL CAPITAL INTL SA	50,000 00	100 21	50,104 50	100.19	50,095 25	95 87	47,932 50	(2,162.75)	47,932 50
91086QBC1	USD UNITED MEXICAN	110,000 00	106 45	117,091.00	105 61	116,175 44	101 30	111,430 00	(4,745 44)	111,430 00
A0654UAF8	EUR REP OF AUSTRIA	85,000 00	111 43	94,712 10	111 43	94,712 10	111 72	94,957 75	245 65	94,957 75
B7108WAB9	EUR BELGIUM KINGDOM	50,000 00	154 78	77,388 02	154 78	77,388 02	136.40	68,197 90	(9,190 12)	68,197 90
F43750CV2	EUR FRANCE O A T	100,000 00	106 24	106,242 34	106 24	106,242 34	103 63	103,633 00	(2,609 34)	103,633 00
G3R44QCE6	IDR EURO BK RECON&DV	12,300,000 00	0 81	99,911 85	0 81	99,911 85	0 67	82,410 00	(17,501 85)	82,410 00
G3R44QCU0	INR EURO BK RECON&DV	6,150,000 00	1 61	98,708 50	1 61	98,708.50	1 49	91,813 35	(6,895 15)	91,813.35
G7S95MCA1	EUR IRISH GOVT	60,000 00	146 85	88,108 02	146 85	88,108 02	132 85	79,712 64	(8,395 38)	79,712 64
G924504T2	GBP TREASURY 4 000% MAR	50,000 00	182 31	91,154 24	182.31	91,154 24	169 24	84,620 25	(6,533 99)	84,620 25
G9T44MHH8	GBP UNITED KINGDOM G	55,000 00	163 06	89,684 74	163 06	89,684 74	150 45	82,746 57	(6,938 18)	82,746 57
K30904AJ3	DKK DENMARK - BULLET	750,000 00	15 80	118,475 09	15 80	118,475 09	15 69	117,655.50	(819 59)	117,655 50
L32484XJ8	JPY EUROPEAN INVT BK	7,000,000 00	1 18	82,705 61	1 18	82,705 61	1 00	69,965 00	(12,740 61)	69,965 00
N4580ZCG0	EUR NETHERLANDS GOVT	70,000 00	171 07	119,751 60	171 07	119,751 60	163 49	114,441 67	(5,309 93)	114,441 67
P9767GW23	MXN MEXICAN BONOS SER	18,000 00	838 42	150,914 90	838 42	150,914 90	598 45	107,721 00	(43,193 90)	107,721 00
T6247AP42	EUR BTPS REG S 3 500%	75,000 00	129 21	96,909 90	129 21	96,909 90	128 66	96,495 98	(413 92)	96,495 98
	TOTAL FOREIGN BONDS	38,623,000 00		1,938,009 85		1,932,998 91		1,776,055 60 B	(156,943 31)	1,776,055 60
TAXABLE BONDS										
00206RAJ1	AT&T INC GLB 05 500% FEB	15,000 00	117 82	17,673 35	107 66	16,148 30	106 90	16,034 85	(113 45)	16,034 85
03523TAV0	ANHEUSER-BUSCH INBEV	15,000 00	118 14	17,721 35	111 19	16,678 17	109 46	16,418 85	(259 32)	16,418 85
125509BM0	CIGNA CORP 5 125% JUN 15	30,000 00	114.60	34,380 30	112 59	33,778 19	109 16	32,747 40	(1,030 79)	32,747 40
149123BM2	CATERPILLAR INC - 05 700%	15,000 00	116 54	17,480 65	102 97	15,445 54	102 84	15,426 60	(18 94)	15,426 60
166751AJ6	CHEVRON CORP GLB	15,000 00	119 14	17,871 55	110 25	16,537 92	108 95	16,342 65	(195 27)	16,342 65
17275RAC6	CISCO SYSTEMS INC GLB	30,000 00	113 01	33,901 60	100 67	30,200 67	100 64	30,191 40	(9 27)	30,191 40
345370by5	FORD MOTOR COMPANY	35,000 00	129 62	45,368 40	128 09	44,832 89	115 46	40,411 35	(4,421 54)	40,411 35
38141EA25	GOLDMAN SACHS GROUP	15,000 00	125 89	18,883 10	113 98	17,097 48	114 43	17,163 90	66 42	17,163 90
46623ekd0	JPMORGAN CHASE & CO	50,000 00	100 25	50,126 00	100 19	50,093 79	99 52	49,757 50	(336 29)	49,757 50
58013MEB6	MCDONALD-S CORP SER	10,000 00	120 84	12,084 10	108 12	10,811 97	106 76	10,676 40	(135 57)	10,676 40
59156RAU2	METLIFE INC - 06 750% JUN	25,000 00	115.77	28,942.00	102 37	25,591.27	102 29	25,572 75	(18 52)	25,572 75
594918AC8	MICROSOFT CORP GLB	10,000 00	114 76	11,476 20	108 17	10,817 19	108 15	10,815 30	(1 89)	10,815 30
74432QBC8	PRUDENTIAL FINANCIAL INC	35,000 00	118 10	41,335 75	107 73	37,703 78	107 38	37,583 70	(120 08)	37,583 70
913017BM0	UNITED TECHNOLOGIES	25,000 00	117 23	29,306 75	107 38	26,845 97	107 50	26,874 75	28 78	26,874 75
91324PBJ0	UNITEDHEALTH GROUP INC	15,000 00	116 69	17,503 25	108 97	16,345 35	108 76	16,314.15	(31 20)	16,314 15
92343VAV6	VERIZON	35,000 00	122 81	42,984 20	112 85	39,497 07	112 50	39,376 05	(121 02)	39,376 05
92553PAB8	VIACOM INC 6 125% OCT 05	20,000 00	110 89	22,178 00	107.68	21,536 56	106 46	21,292 60	(243 96)	21,292 60
92976WBH8	WACHOVIA CORP SER MTN	35,000 00	118 24	41,384 90	108 15	37,852 84	108 01	37,803.15	(49 69)	37,803 15

929903DT6	WACHOVIA CORP GLB	25,000 00	109 33	27,332 25	106 64	26,659 08	105 86	26,465 25	(193 83)	26,465 25
	TOTAL TAXABLE BONDS	455,000 00		527,933 70		494,474 03		487,268 60 B	(7,205 43)	487,268 60
	TOTAL USD	39,122,875 61		2,510,819 16		2,472,348 55		2,308,199 81	(164,148.74)	2,308,199 81
TOTAL TE FDTN-ML-BLACKROCK-04626										2,308,199 81
TE FDTN-ML-CRAMER ROSENTHAL-02850										
USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	127,593 00	1 00	127,593 00	1 00	127,593 00	1 00	127,593 00	0 00	127,593 00
CASH	CASH	20,168 82	1 00	20,168 82	1 00	20,168 82	1 00	20,168 82	0 00	20,168 82
	TOTAL CASH AND CASH EQUIVALENTS	147,761 82		147,761 82		147,761 82		147,761 82	0 00	147,761 82
EQUITY/COMMON STOCK										
ACC	AMERICAN CAMPUS	1,350 00	39 37	53,150 06	39 37	53,150 06	41 34	55,809 00	2,658 94	55,809 00
APH	AMPHENOL CORP CL A NEW	2,225 00	52.03	115,765 19	52 03	115,765 19	52 23	116,211 75	446 56	116,211 75
ARMK	ARAMARK HLDGS CORP	3,250 00	29 36	95,420 23	29 36	95,420 23	32 25	104,812 50	9,392 27	104,812 50
AWK	AMERICAN WTR WKS CO	2,700 00	38 39	103,654 17	38 39	103,654 17	59 75	161,325 00	57,670 83	161,325 00
AXLL	AXIALL CORP	4,375 00	27 37	119,730 61	27 37	119,730 61	15 40	67,375 00	(52,355 61)	67,375 00
BCR	BARD C R INC	725 00	171 71	124,487 35	171 71	124,487 35	189 44	137,344 00	12,856 65	137,344 00
BLMN	BLOOMIN BRANDS INC	6,200 00	22 07	136,844 65	22 07	136,844 65	16 89	104,718 00	(32,126 65)	104,718 00
BXP	BOSTON PPTYS INC	625 00	129 73	81,080.55	129 73	81,080 55	127 54	79,712 50	(1,368 05)	79,712 50
CAG	CONAGRA FOODS INC	2,850 00	38 72	110,351 12	38 72	110,351 12	42 16	120,156 00	9,804 88	120,156 00
CLR	CONTINENTAL RESOURCES	3,500 00	41 99	146,949 79	41 99	146,949 79	22 98	80,430 00	(66,519 79)	80,430 00
COH	COACH INC	2,675.00	33 23	88,903 46	33.23	88,903 46	32 73	87,552 75	(1,350 71)	87,552 75
CSC	COMPUTER SCIENCE CRP	4,075 00	66 51	271,044 41	37 77	153,903 31	32 68	133,171 00	(20,732 31)	133,171 00
CSL	CARLISLE COS INC	925 00	89 32	82,619 47	89 32	82,619 47	88 69	82,038 25	(581 22)	82,038 25
CSRA	CSRA INC SHS WHEN ISSUED	6,775 00	11 88	80,478.99	29.19	197,781 76	30 00	203,250 00	5,468 24	203,250 00
EGN	ENERGEN CRP COM PV	2,625 00	61 30	160,912.32	61 30	160,912 32	40 99	107,598 75	(53,313 57)	107,598 75
EQC	EQUITY COMMONWEALTH	3,000 00	27 36	82,066 84	27 36	82,066 84	27 73	83,190 00	1,123 16	83,190 00
EQIX	EQUINIX INC	406 00	207 10	84,082.98	216 47	87,885 31	302 40	122,774 40	34,889 09	122,774 40
EQT	EQT CORP	1,425 00	79 66	113,509 92	79 66	113,509 92	52 13	74,285 25	(39,224 67)	74,285 25
ETFC	E TRADE FINL CORP	3,400 00	22 03	74,892 63	22 03	74,892 63	29 64	100,776 00	25,883 37	100,776 00
FLOW	SPX FLOW INC SHS WHEN	2,300 00	23 02	52,954 22	36 67	84,331 83	27 91	64,193 00	(20,138 83)	64,193 00
GNC	GNC HOLDINGS INC SHS CL A	3,800 00	40 85	155,238 58	40 85	155,238 58	31 02	117,876 00	(37,362 58)	117,876 00
GRA	GRACE W R & CO (NEW	675.00	94 18	63,572.72	94 18	63,572 72	99 59	67,223 25	3,650 53	67,223 25
HMHC	HOUGHTON MIFFLIN	4,000 00	23 03	92,119 60	23 03	92,119 60	21 78	87,120 00	(4,999 60)	87,120 00
HUBB	HUBBELL INC SHS	925 00	104 34	96,514 20	104 34	96,514.20	101 04	93,462 00	(3,052 20)	93,462.00
IHS	IHS INC	1,250 00	118 54	148,175 59	118 54	148,175 59	118 43	148,037 50	(138 09)	148,037 50

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IVZ	INVESCO LTD	3,425 00	30 84	105,621.25	30 84	105,621 25	33 48	114,669 00	9,047 75	114,669 00
KEY	KEYCORP NEW COM	7,250 00	12 87	93,282 93	12 87	93,282 93	13 19	95,627 50	2,344 57	95,627 50
KSU	KANSAS CITY SOUTHERN	1,650 00	86 06	141,999 01	86 06	141,999 01	74 67	123,205 50	(18,793 51)	123,205 50
LG	LACLEDE GROUP INC	2,100 00	52 05	109,314 54	52 05	109,314 54	59.41	124,761.00	15,446 46	124,761 00
MCHP	MICROCHIP TECHNOLOGY	1,725 00	42 11	72,638 73	41 91	72,300 05	46 54	80,281 50	7,981 45	80,281 50
MHK	MOHAWK INDUSTRIES INC	675 00	153 53	103,630 76	153 53	103,630 76	189 39	127,838 25	24,207 50	127,838 25
NDAQ	NASDAQ OMX GRP INC	1,775 00	40 54	71,966 11	40.54	71,966 11	58 17	103,251 75	31,285 64	103,251 75
NI	NISOURCE INC	5,950 00	31 58	187,885.90	16 20	96,363 53	19 51	116,084 50	19,720 97	116,084 50
NTRS	NORTHN TRUST CORP	2,210 00	70 68	156,209 94	70 68	156,209 94	72 09	159,318 90	3,108 96	159,318 90
OUT	OUTFRONT MEDIA INC SHS	3,766 00	26 66	100,418 25	26.85	101,131 68	21 83	82,211 78	(18,919 90)	82,211 78
PTC	PTC INC SHS	3,325 00	33 65	111,888 72	33 65	111,888 72	34 63	115,144 75	3,256 03	115,144 75
PVH	PVH CORP	1,255 00	116 03	145,613 64	119 23	149,635 62	73 65	92,430 75	(57,204 87)	92,430 75
SJM	J M SMUCKER CO	1,100 00	113 82	125,202 61	113 82	125,202 61	123 34	135,674 00	10,471 39	135,674 00
STE	STERIS PLC SHS	925 00	75 54	69,879 12	75 54	69,879 12	75 34	69,689 50	(189 62)	69,689 50
STI	SUNTRUST BKS INC COM	3,475 00	36 95	128,391 92	36 95	128,391 92	42 84	148,869 00	20,477 08	148,869 00
TRU	TRANSUNION	2,000 00	24 79	49,570 12	24.79	49,570 12	27 57	55,140 00	5,569 88	55,140 00
TYC	TYCO INTL PLC SHS	3,700 00	35 91	132,862 41	35 91	132,862 41	31 89	117,993 00	(14,869 41)	117,993 00
UNM	UNUM GROUP	3,125 00	34 60	108,137 51	34 75	108,609 10	33 29	104,031 25	(4,577 85)	104,031 25
VMC	VULCAN MATERIALS CO	875 00	67 22	58,816 72	67.22	58,816.72	94 97	83,098 75	24,282.03	83,098 75
VOYA	VOYA FINL INC SHS	2,850.00	41 93	119,508 48	41 93	119,508 48	36 91	105,193 50	(14,314 98)	105,193 50
WLL	WHITING PETROLEUM CORP	1,550 00	70 42	109,147 72	70 42	109,147 72	9 44	14,632 00	(94,515 72)	14,632 00
XYL	XYLEM INC SHS	2,950 00	35 94	106,029 16	35 94	106,029 16	36 50	107,675 00	1,645 84	107,675 00
ZION	ZIONS BANCORP COM	3,650.00	30 24	110,362 93	31 33	114,339 09	27 30	99,645 00	(14,694 09)	99,645 00
ZTS	ZOETIS INC	3,150 00	37 70	118,763 91	37 70	118,763 91	47 92	150,948 00	32,184 09	150,948 00
	TOTAL EQUITY/COMMON STOCK	130,512 00		5,371,662 05		5,324,325 77		5,127,856 08 A	(196,469 69)	5,127,856 08
FOREIGN STOCKS										
ALLE	ALLEGION PLC SHS	1,300 00	57 98	75,371 05	57 98	75,371 05	65 92	85,696 00	10,324 95	85,696 00
WFT	WEATHERFORD INTL PLC	5,050 00	16 78	84,757 36	16 78	84,757 36	8 39	42,369 50	(42,387 86)	42,369 50
	TOTAL FOREIGN STOCKS	6,350 00		160,128 41		160,128 41		128,065 50 A	(32,062 91)	128,065 50
	TOTAL USD	284,623 82		5,679,552 28		5,632,216.00		5,403,683 40	(228,532 60)	5,403,683 40

TE FDTN-ML-DELAWARE VALUE MUTUAL FUNDS-04671

USD

CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	63,192.00	1 00	63,192 00	1.00	63,192 00	1 00	63,192 00	0 00	63,192 00
CASH	CASH	1 35	1 00	1 35	1 00	1 35	1 00	1 35	0 00	1 35
	TOTAL CASH AND CASH EQUIVALENTS	63,193 35		63,193 35		63,193 35		63,193 35	0 00	63,193 35

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EQUITY/COMMON STOCK										
ADM	ARCHER DANIELS MIDLD	4,964 00	42 68	211,844 66	42 68	211,844 66	36 68	182,079 52	(29,765 14)	182,079 52
ALL	ALLSTATE CORP DEL COM	3,629 00	58 14	210,988 25	58 14	210,988.25	62 09	225,324 61	14,336 36	225,324 61
BBT	BB&T CORPORATION	5,838 00	36 34	212,124 31	36 34	212,124.31	37 81	220,734.78	8,610 47	220,734 78
BK	BANK NEW YORK MELLON	5,457 00	39 43	215,153 14	39 43	215,153 14	41 22	224,937 54	9,784 40	224,937 54
BXLT	BAXALTA INC SHS	7,201 00	33.99	244,759 07	33 99	244,759.07	39 03	281,055 03	36,295 96	281,055 03
CA	CA INC	7,761 00	27 78	215,632.40	27 78	215,632 40	28 56	221,654 16	6,021 76	221,654 16
CAH	CARDINAL HEALTH INC OHIO	2,545 00	84 41	214,813.02	84 41	214,813 02	89 27	227,192 15	12,379 13	227,192 15
COP	CONOCOPHILLIPS	4,502 00	47 02	211,705.20	47 02	211,705.20	46.69	210,198 38	(1,506.82)	210,198 38
CSCO	CISCO SYSTEMS INC COM	8,195 00	25 90	212,263 61	25 90	212,263 61	27 16	222,535 23	10,271 62	222,535 23
CVS	CVS CAREMARK CORP	2,104 00	101 24	213,010 64	101 24	213,010 64	97 77	205,708.08	(7,302 56)	205,708 08
CVX	CHEVRON CORP	2,780 00	75 38	209,555 29	75 38	209,555 29	89 96	250,088 80	40,533 51	250,088 80
DD	DU PONT E I DE NEMOURS	4,407 00	48 38	213,189 07	48.38	213,189.07	66 60	293,506 20	80,317 13	293,506 20
DGX	QUEST DIAGNOSTICS INC	3,255 00	65 48	213,152 37	65 48	213,152 37	71 14	231,560 70	18,408 33	231,560 70
EIX	EDISON INTL CALIF	3,706 00	57 72	213,896 61	57 72	213,896 61	59 21	219,432 26	5,535 65	219,432 26
ESRX	EXPRESS SCRIPTS HLDG CO	2,533 00	84 22	213,322 42	84 22	213,322 42	87 41	221,409 53	8,087 11	221,409 53
HAL	HALLIBURTON CO HOLDING	5,899 00	37 00	218,233 94	37 00	218,233 94	34 04	200,801 96	(17,431 98)	200,801 96
INTC	INTEL CORP	7,283 00	29 42	214,281 88	29 42	214,281 88	34 45	250,899 35	36,617 47	250,899 35
JCI	JOHNSON CONTROLS INC	5,347 00	40 19	214,884 17	40 19	214,884 17	39 49	211,153 03	(3,731 14)	211,153 03
JNJ	JOHNSON AND JOHNSON	2,305 00	92 39	212,951 11	92 39	212,951 11	102 72	236,769 60	23,818 49	236,769 60
KHC	KRAFT (THE) HEINZ CO SHS	2,946 00	73 04	215,188 21	73 04	215,188 21	72 76	214,350 96	(837 25)	214,350 96
LOW	LOWE-S COMPANIES INC	3,123 00	68 51	213,961 73	68 51	213,961 73	76 04	237,472 92	23,511 19	237,472 92
MDLZ	MONDELEZ INTERNATIONAL	5,010 00	42 55	213,198.55	42 55	213,198.55	44 84	224,648 40	11,449 85	224,648 40
MMC	MARSH & MCLENNAN COS	3,968 00	53 91	213,924 40	53 91	213,924 40	55 45	220,025 60	6,101 20	220,025 60
MRK	MERCK AND CO INC SHS	4,091 00	51 84	212,067 21	51 84	212,067 21	52 82	216,086 62	4,019 41	216,086 62
MRO	MARATHON OIL CORP	14,465 00	14 94	216,092.64	14 94	216,092 64	12 59	182,114 35	(33,978 29)	182,114 35
NOC	NORTHROP GRUMMAN	1,281 00	167 83	214,994.33	167 83	214,994 33	188 81	241,865 61	26,871 28	241,865 61
OXY	OCCIDENTAL PETE CORP CAL	3,214 00	66 25	212,941 32	66 25	212,941 32	67 61	217,298 54	4,357 22	217,298 54
PFE	PFIZER INC	6,423 00	32 77	210,495 20	32 77	210,495 20	32 28	207,334 44	(3,160 76)	207,334 44
RTN	RAYTHEON CO DELAWARE	2,011 00	106 32	213,815 96	106 32	213,815 96	124 53	250,429 83	36,613 87	250,429 83
T	AT&T INC	6,446 00	32 63	210,354 90	32 63	210,354 90	34 41	221,806 86	11,451 96	221,806 86
VZ	VERIZON COMMUNICATNS	4,625 00	45 66	211,161 31	45 66	211,161 31	46 22	213,767 50	2,606 19	213,767 50
WM	WASTE MANAGEMENT INC	4,233 00	49 86	211,061 19	49 86	211,061 19	53 37	225,915 21	14,854 02	225,915 21
XRX	XEROX CORP	20,479 00	10 39	212,754 28	10.39	212,754 28	10 63	217,691 77	4,937 49	217,691 77
	TOTAL EQUITY/COMMON STOCK	172,026 00		7,067,772 39		7,067,772 39		7,427,849 52 A	360,077 13	7,427,849 52
	TOTAL USD	235,219 35		7,130,965 74		7,130,965 74		7,491,042 87	360,077 13	7,491,042 87
TOTAL TE FDTN-ML-DELAWARE VALUE										7,491,042 87

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TE FDTN-ML-FIRST EAGLE VALUE MUTUAL FUNDS-04688										
USD										
CASH AND CASH EQUIVALENTS										
CASH	CASH	0 83	1 00	0 83	1 00	0 83	1 00	0 83	0 00	0 83
	TOTAL CASH AND CASH EQUIVALENTS	0 83		0 83		0 83		0 83	0 00	0 83
MUTUAL FUNDS										
FEVIX	FIRST EAGLE US <	238,239 37	19 60	4,669,724 56	19 60	4,669,724 56	18 60	4,431,252 26	(238,472 30)	4,431,252 26
	TOTAL MUTUAL FUNDS	238,239 37		4,669,724 56		4,669,724 56		4,431,252 26 A	(238,472 30)	4,431,252 26
	TOTAL USD	238,240 20		4,669,725 39		4,669,725 39		4,431,253 09	(238,472 30)	4,431,253 09
TOTAL TE FDTN-ML-FIRST EAGLE VALUE										4,431,253 09
TE FDTN-ML-LONDON-03484										
USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	157,062 00	1 00	157,062 00	1 00	157,062 00	1 00	157,062 00	0 00	157,062 00
CASH	CASH	1 99	1 00	1 99	1 00	1 99	1 00	1 99	0 00	1 99
	TOTAL CASH AND CASH EQUIVALENTS	157,063 99		157,063 99		157,063 99		157,063 99	0 00	157,063 99
EQUITY/COMMON STOCK										
BLK	BLACKROCK INC	1,014 00	262 73	266,409 29	262 73	266,409 29	340 52	345,287 28	78,877 99	345,287 28
BMY	BRISTOL-MYERS SQUIBB CO	4,337 00	44 07	191,117 39	44 07	191,117 39	68 79	298,342 23	107,224 84	298,342 23
CA	CA INC	10,080 00	31 14	313,883 90	31 14	313,883 90	28 56	287,884 80	(25,999 10)	287,884 80
CCL	CARNIVAL CORP PAIRED SHS	6,593 00	37 13	244,810 09	37 13	244,810 09	54 48	359,186 64	114,376 55	359,186 64
CINF	CINN FINCL CRP OHIO	5,053.00	44 04	222,528 68	44 04	222,528 68	59 17	298,986 01	76,457 33	298,986 01
COP	CONOCOPHILLIPS	3,858 00	60.13	231,995 64	60 13	231,995 64	46 69	180,130 02	(51,865 62)	180,130 02
CSAL	COMMUNICATIONS SALES	5,678 00	0 00	0 00	37 71	214,130 96	18 69	106,121 82	(108,009 14)	106,121 82
CSCO	CISCO SYSTEMS INC COM	8,201 00	22 48	184,322 63	22 48	184,322 63	27 16	222,698 16	38,375 53	222,698 16
CVX	CHEVRON CORP	1,916 00	118 78	227,591 88	118 78	227,591 88	89 96	172,363 36	(55,228 52)	172,363 36
CXW	CORRECTIONS CORP OF	7,056 00	36 15	255,090 14	35 82	252,740 08	26 49	186,913 44	(65,826 64)	186,913 44
D	DOMINION RES INC NEW VA	1,942 00	56 17	109,077 29	56 17	109,077 29	67 64	131,356 88	22,279 59	131,356 88
DUK	DUKE ENERGY CORP NEW	2,344.00	66 96	156,953 96	66 96	156,953.96	71 39	167,338 16	10,384 20	167,338 16
FII	FEDERATED INVESTRS B	1,794 00	27 10	48,611 66	27 10	48,611 66	28 65	51,398 10	2,786 44	51,398 10
GD	GENL DYNAMICS CORP	2,484 00	73 59	182,796 00	73 59	182,796 00	137 36	341,202 24	158,406 24	341,202 24
GE	GENERAL ELECTRIC	15,250 00	27 19	414,721 11	27.19	414,721 11	31 15	475,037 50	60,316 39	475,037 50
HAS	HASBRO INC COM	6,973 00	42 36	295,359.30	42 36	295,359 30	67 36	469,701 28	174,341 98	469,701 28
HRB	BLOCK H & R INC	6,123 00	36 10	221,040 70	36 10	221,040 70	33 31	203,957 13	(17,083 57)	203,957 13
INTC	INTEL CORP	9,157 00	23 39	214,165 49	23 39	214,165 49	34 45	315,458 65	101,293 16	315,458 65

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KMI	KINDER MORGAN INC DEL	11,771 00	28 19	331,832 11	28 19	331,832 11	14 92	175,623 32	(156,208 79)	175,623 32
KO	COCA COLA COM	4,498 00	39 43	177,372.75	39 43	177,372 75	42 96	193,234 08	15,861 33	193,234 08
LLY	ELI LILLY & CO	4,170 00	54 25	226,201 91	54 25	226,201 91	84 26	351,364 20	125,162 29	351,364 20
LOW	LOWE-S COMPANIES INC	4,076 00	41 10	167,539 70	41 10	167,539 70	76 04	309,939 04	142,399 35	309,939 04
MO	ALTRIA GROUP INC	11,457 00	45 52	521,561 53	45 52	521,561 53	58.21	666,911 97	145,350 44	666,911 97
MOS	THE MOSAIC COMPANY	6,317.00	45 03	284,440 42	45 03	284,440.42	27 59	174,286 03	(110,154 39)	174,286 03
MSFT	MICROSOFT CORP	3,940 00	31 94	125,834 18	31 94	125,834 18	55 48	218,591 20	92,757 02	218,591 20
NEU	NEWMARKET CORP	628 00	273.72	171,893 11	273 72	171,893 11	380 73	239,098 44	67,205 33	239,098 44
NSC	NORFOLK SOUTHERN CORP	4,220 00	78 26	330,267 00	78 26	330,267 00	84.59	356,969 80	26,702 80	356,969 80
PAYX	PAYCHEX INC	4,953 00	35 31	174,905 20	35 31	174,905 20	52.89	261,964 17	87,058 97	261,964 17
PFE	PFIZER INC	10,906.00	27 14	296,030 28	27 14	296,030 28	32 28	352,045 68	56,015 40	352,045 68
RAI	REYNOLDS AMERICAN INC	8,446 00	29 12	245,929 76	29 12	245,929 76	46 15	389,782 90	143,853 14	389,782 90
VZ	VERIZON COMMUNICATNS	3,931 00	45 86	180,286 50	45 86	180,286 50	46 22	181,690 82	1,404 32	181,690 82
WFC	WELLS FARGO & CO NEW	7,872 00	37 99	299,047 54	37 99	299,047 54	54 36	427,921 92	128,874 38	427,921 92
	TOTAL EQUITY/COMMON STOCK	187,038 00		7,313,617 13		7,525,398 03		8,912,787 27 **A**	1,387,389 24	8,912,787 27
PREFERRED STOCK										
SOJA	THE SOUTHERN COMPANY	1,719 00	25 87	44,470 93	25 87	44,470 93	26 89	46,223 91	1,752 98	46,223 91
WFCPRV	WELLS FARGO & COMPANY	948 00	25 17	23,858 38	25 17	23,858 38	26 25	24,885 00	1,026 62	24,885 00
	TOTAL PREFERRED STOCK	2,667 00		68,329 31		68,329 31		71,108 91 **A**	2,779 60	71,108 91
	TOTAL USD	346,768 99		7,539,010 43		7,750,791 33		9,140,960 17	1,390,168 84	9,140,960 17

TE FDTN-ML-LOOMIS-06069

USD

CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	11,395.00	1 00	11,395 00	1 00	11,395.00	1 00	11,395 00	0 00	11,395 00
CASH	CASH	0 30	1 00	0 30	1 00	0 30	1 00	0 30	0 00	0 30
	TOTAL CASH AND CASH EQUIVALENTS	11,395 30		11,395 30		11,395 30		11,395 30	0 00	11,395 30
EQUITY/COMMON STOCK										
ADI	ANALOG DEVICES INC COM	174.00	60.27	10,486 14	60 27	10,486 14	55.32	9,625 68	(860 46)	9,625 68
ADP	AUTOMATIC DATA PROC	265 00	85 98	22,784 06	85 98	22,784 06	84 72	22,450 80	(333 26)	22,450 80
ADSK	AUTODESK INC COM ISIN	1,134 00	61 04	69,219 47	61 04	69,219 47	60 93	69,094 62	(124 85)	69,094 62
AMGN	AMGEN INC COM PV	361 00	158 59	57,250 45	158 59	57,250 45	162 33	58,601 13	1,350 68	58,601 13
AMZN	AMAZON COM INC COM	261 00	656 61	171,375 60	656 61	171,375 60	675 89	176,407 29	5,031 69	176,407 29
AXP	AMER EXPRESS COMPANY	374 00	71 53	26,750 69	71 53	26,750 69	69 55	26,011 70	(738 99)	26,011 70
CERN	CERNER CORP COM	650 00	59 22	38,493 31	59 22	38,493.31	60 17	39,110 50	617 19	39,110 50
CSCO	CISCO SYSTEMS INC COM	4,497 00	27 02	121,496 35	27 02	121,496 35	27 16	122,116.04	619 69	122,116 04
EXPD	EXPEDITORS INTL WASH INC	1,570 00	49 20	77,240 39	49 20	77,240 39	45 10	70,807 00	(6,433 39)	70,807 00

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FB	FACEBOOK INC CLASS A	1,419 00	106 45	151,056 24	106 45	151,056 24	104 66	148,512 54	(2,543 70)	148,512 54
FDS	FACTSET RESH SYS INC	293.00	170 11	49,842 20	170 11	49,842 20	162 57	47,633 01	(2,209 19)	47,633 01
GHL	GREENHILL COMPANY INC	472 00	25 06	11,828 65	25 06	11,828 65	28 61	13,503.92	1,675 27	13,503 92
GOOG	ALPHABET INC SHS CL C	102 00	732 81	74,746 26	732 81	74,746 26	758.88	77,405 76	2,659 50	77,405 76
GOOGL	ALPHABET INC SHS CL A	102 00	753 17	76,823 83	753.17	76,823 83	778 01	79,357 02	2,533 19	79,357 02
KO	COCA COLA COM	2,061 00	42 06	86,694 73	42 06	86,694 73	42 96	88,540 56	1,845 83	88,540 56
LOW	LOWE-S COMPANIES INC	515 00	72 71	37,445 60	72 71	37,445 60	76 04	39,160 60	1,715 00	39,160 60
MNST	MONSTER BEVERAGE SHS	779 00	147 67	115,034 85	147 67	115,034 85	148 96	116,039 84	1,004 99	116,039 84
MRK	MERCK AND CO INC SHS	622 00	53 85	33,494 45	53 85	33,494 45	52.82	32,854 04	(640 41)	32,854 04
MSFT	MICROSOFT CORP	1,180 00	53 69	63,349 01	53 69	63,349 01	55 48	65,466 40	2,117 39	65,466 40
ORCL	ORACLE CORP $0 01 DEL	2,660 00	38 36	102,037 33	38 36	102,037 33	36.53	97,169 80	(4,867 53)	97,169 80
PG	PROCTER & GAMBLE CO	1,042 00	75.32	78,483.34	75 32	78,483 34	79 41	82,745 22	4,261 88	82,745 22
QCOM	QUALCOMM INC	1,816 00	48.08	87,311.10	48 08	87,311 10	49 99	90,772 76	3,461 66	90,772 76
SEIC	SEI INVT CO PA PV $0.01	1,635 00	53 37	87,266 49	53 37	87,266 49	52 40	85,674 00	(1,592 49)	85,674 00
UPS	UNITED PARCEL SVC CL B	672 00	102 88	69,138 05	102 88	69,138 05	96 23	64,666 56	(4,471 49)	64,666 56
V	VISA INC CL A SHRS	1,681 00	79 83	134,189 52	79 83	134,189 52	77 55	130,361 55	(3,827 97)	130,361 55
VAR	VARIAN MEDICAL SYS INC	707 00	78.71	55,648 11	78 71	55,648 11	80 80	57,125 60	1,477 49	57,125 60
YUM	YUM BRANDS INC	707 00	70 40	49,772 73	70 40	49,772 73	73.05	51,646 35	1,873 62	51,646 35
	TOTAL EQUITY/COMMON STOCK	27,751 00		1,959,258 95		1,959,258 95		1,962,860 29 **A**	3,601 34	1,962,860 29
FOREIGN STOCKS										
ARMH	ARM HLDGS PLC SPD ADR	1,140 00	48 73	55,554 94	48 73	55,554 94	45 24	51,573 60	(3,981 34)	51,573 60
BABA	ALIBABA GROUP HOLDING	1,291 00	76 65	98,951 66	76 65	98,951 66	81 27	104,919 57	5,967 91	104,919 57
DANOY	DANONE ADR-EA CNV INTO	6,842 00	13 61	93,144 75	13 61	93,144 75	13 61	93,119 62	(25 13)	93,119 62
NVO	NOVO NORDISK A S ADR	1,587 00	54 01	85,714 50	54 01	85,714 50	58 08	92,172 96	6,458 46	92,172 96
NVS	NOVARTIS ADR	767 00	87 72	67,282 85	87 72	67,282 85	86 04	65,992 68	(1,290 17)	65,992 68
SBMRY	SABMILLER PLC SPON ADR	1,038 00	61.49	63,826 62	61 49	63,826 62	59 93	62,207 34	(1,619 28)	62,207 34
SLB	SCHLUMBERGER LTD fgn	835 00	77 30	64,544.16	77 30	64,544 16	69 75	58,241 25	(6,302 91)	58,241 25
	TOTAL FOREIGN STOCKS	13,500 00		529,019 48		529,019 48		528,227 02 **A**	(792 46)	528,227 02
	TOTAL USD	52,646 30		2,499,673 73		2,499,673 73		2,502,482 61	2,808 88	2,502,482 61
	TOTAL TE FDTN-ML-LOOMIS-06069									2,502,482 61
TE FDTN-ML-NEFZX MUTUAL FUNDS-04627										
USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	119,135 00	1 00	119,135 00	1 00	119,135 00	1 00	119,135 00	0 00	119,135 00
CASH	CASH	1 92	1 00	1 92	1.00	1 92	1 00	1 92	0 00	1 92
	TOTAL CASH AND CASH EQUIVALENTS	119,136 92		119,136 92		119,136 92		119,136 92	0 00	119,136 92

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FOREIGN BONDS										
05565QBP2	BP CAPITAL MARKETS PLC	20,000 00	109 78	21,955 11	109 48	21,895 16	107 03	21,405 60	(489 56)	21,405 60
822582AD4	SHELL INTERNATIONAL FIN	15,000 00	127 45	19,118 10	128 49	19,273.61	118 22	17,733 00	(1,540 61)	17,733 00
85771PAJ1	STATOIL ASA 01 150% MAY	23,000 00	98.91	22,748 38	98 91	22,748.38	98 36	22,621.65	(126 73)	22,621.65
92857WAX8	USD VODAFONE GROUP	14,000 00	100 64	14,090 02	100 52	14,072.88	99 85	13,978.86	(94 02)	13,978 86
	TOTAL FOREIGN BONDS	72,000 00		77,911.61		77,990 03		75,739 11 **B**	(2,250 92)	75,739 11
MUTUAL FUNDS										
LSIOX	LOOMIS SAYLES HI INCOME	32,871 00	10 38	341,360 41	10 43	342,718 56	9.72	319,506 12	(23,212 44)	319,506 12
LSSAX	LOOMIS SAYLES SECURITIZE	115,672 00	10 58	1,223,809 76	10 58	1,223,809 76	10 39	1,201,832 08	(21,977 68)	1,201,832 08
	TOTAL MUTUAL FUNDS	148,543 00		1,565,170.17		1,566,528 32		1,521,338 20 **A**	(45,190 12)	1,521,338 20
TAXABLE BONDS										
001055AM4	AFLAC INC 03.625% NOV 15	33,000 00	101 06	33,350.79	101 03	33,341 28	101 77	33,584 76	243 48	33,584 76
00206RAZ5	AT&T INC 03 875% AUG 15	24,000 00	104 01	24,963 32	103 89	24,932 57	103 17	24,760 08	(172 49)	24,760 08
013817AJ0	ALCOA INC 05 900% FEB 01	15,000 00	102.38	15,356 25	102 33	15,349 66	91.75	13,762 50	(1,587 16)	13,762 50
02209SAN3	ALTRIA GROUP INC 02 850%	10,000 00	97 50	9,750 20	97 50	9,750.20	97 49	9,748 80	(1 40)	9,748 80
03523TBP2	ANHEUSER-BUSCH INBEV	34,000 00	96 89	32,940.90	96.89	32,940 90	96.21	32,710 72	(230 18)	32,710 72
037833AK6	APPLE INC 02 400% MAY 03	32,000 00	96 46	30,866 85	96 46	30,866 84	97 44	31,179 84	313 00	31,179 84
06406HCS6	BANK OF NEW YORK	32,000 00	102 60	32,832 00	102 52	32,807 10	103 83	33,226 24	419 14	33,226 24
120568AU4	BUNGE LIMITED FINANCE	13,000 00	101 32	13,171 46	100.72	13,093 74	100 51	13,066 69	(27 05)	13,066 69
12189TBC7	BURLINGTN NORTH SANTA	23,000 00	109 28	25,134 52	109 10	25,093 91	108 15	24,874 04	(219 87)	24,874 04
1248EPAX1	CCO HLDGS LLC/CAP CORP	14,000 00	105 74	14,804 20	106 12	14,857 33	105 38	14,752 50	(104 83)	14,752 50
14040HAN5	CAPITAL ONE FINANCIAL CO	16,000 00	104 49	16,718 24	103 14	16,501 82	103 04	16,486 24	(15 58)	16,486 24
172967JT9	CITIGROUP INC 4 4% Jun 10	17,000.00	101 75	17,296 82	101 73	17,294 39	101 00	17,170 17	(124.22)	17,170 17
25459HBA2	DIRECTV HLDG/FIN INC	27,000.00	108 13	29,194 83	107 74	29,088 93	107 84	29,117 34	28 41	29,117 34
25746UBH1	DOMINION RESOURCES INC	18,000 00	110 28	19,850.10	110 20	19,835 88	108 85	19,593 18	(242 70)	19,593 18
29273RAH2	ENERGY TRANSFER	11,000 00	108 97	11,986 96	108 90	11,978 46	105 15	11,566 94	(411 52)	11,566 94
302182AF7	EXPRESS SCRIPTS INC	28,000 00	101 32	28,369 25	100 86	28,240 23	100 67	28,186 76	(53 47)	28,186 76
31359MGK3	FEDERAL NATL MTG ASSOC	55,000 00	142 51	78,382.55	141.88	78,034 61	141 61	77,887 70	(146 91)	77,887 70
36962G4B7	GENERAL ELEC CAP CORP	25,000 00	136 12	34,030 00	135 86	33,964 61	136 31	34,076 75	112 14	34,076 75
373298BR8	GEORGIA PACIFIC CORP	12,000 00	135 04	16,204 62	135 85	16,301 84	129 61	15,553 08	(748 76)	15,553 08
38141GFM1	GOLDMAN SACHS GROUP	29,000 00	110 13	31,937 38	109 36	31,713 60	108 59	31,491 68	(221 92)	31,491 68
459200HF1	IBM CORP	37,000 00	91 33	33,793 58	91 33	33,793 58	93 54	34,609 43	815 85	34,609 43
46625HHX1	JPMORGAN CHASE & CO	34,000 00	101 21	34,411 74	100 44	34,150 64	100 42	34,141 78	(8.86)	34,141 78
50075NBB9	KRAFT FOODS INC GLB	25,000 00	101 23	25,308 13	100 33	25,083 04	100 26	25,064 50	(18 54)	25,064 50
58013MEG5	MCDONALD-S CORP	10,000 00	109 90	10,989.90	109 07	10,907 46	108 04	10,804 30	(103 16)	10,804 30
6174467U7	MORGAN STANLEY 2 125%	40,000 00	100 70	40,280 53	100 76	40,304 19	100 13	40,053 60	(250 59)	40,053 60
629568AQ9	NABORS INDUSTRIES INC	24,000 00	106.69	25,606 32	105.92	25,419.77	101 47	24,352 32	(1,067 45)	24,352 32

651639AL0	NEWMONT MINING CORP	15,000 00	106 11	15,916 18	106 21	15,931 66	104 02	15,602 55	(329 11)	15,602.55
65473QAV5	NISOURCE FINANCE CORP	12,000 00	116.02	13,922 20	116 20	13,944 45	114 46	13,735 56	(208 89)	13,735 56
690742AB7	OWENS CORNING INC	12,000 00	116.82	14,018 07	118 37	14,204.29	109.63	13,155 24	(1,049 05)	13,155 24
694308HL4	PACIFIC GAS & ELECTRIC	33,000 00	98 93	32,645 25	98 93	32,645 25	98 65	32,554 17	(91 08)	32,554 17
887315BN8	TIME WARNER	11,000 00	120 43	13,247 60	120 27	13,229 15	117 07	12,877 59	(351 56)	12,877 59
88732JAH1	TIME WARNER CABLE INC	22,000 00	105 98	23,315 08	105 45	23,198 53	104 61	23,014 86	(183 67)	23,014.86
90131HAQ8	21ST CENTY FOX AMER INC	15,000 00	108 39	16,258.20	108 30	16,244 92	107 60	16,140 45	(104 47)	16,140 45
90131HBG9	21ST CENTY FOX AMER INC	11,000 00	117 33	12,906 27	117 23	12,895 11	115 18	12,670 13	(224 98)	12,670 13
912810QT8	U S TREASURY BOND	45,000 00	104.25	46,912 50	104 22	46,897 91	103.31	46,490 85	(407.06)	46,490 85
912810QW1	U S TREASURY BOND	91,000 00	101 30	92,180 15	101 29	92,171 43	100 62	91,561 47	(609 96)	91,561 47
912810RJ9	U S TREASURY BOND	29,000 00	100 81	29,235 48	100 81	29,233 96	99 64	28,894 73	(339 23)	28,894 73
912810RM2	U S TREASURY BOND	39,000 00	100 98	39,383 90	100 98	39,381 49	99 54	38,821 77	(559 72)	38,821 77
912828A34	U S TREASURY NOTE	30,000 00	100 52	30,154 50	100 47	30,140 49	99 83	29,949 60	(190 89)	29,949 60
912828G46	U S TREASURY NOTE	128,000 00	99 98	127,968 64	99 98	127,970 00	99 73	127,659 52	(310 48)	127,659 52
912828K74	U S TREASURY NOTE	15,000 00	98 06	14,708 26	98.06	14,708 26	97 50	14,625 60	(82 66)	14,625 60
912828L32	U S TREASURY NOTE	58,000 00	98 93	57,379 42	98 93	57,379 42	98 40	57,070 84	(308 58)	57,070 84
912828QN3	U S TREASURY NOTE	112,000 00	106 82	119,639 18	106 75	119,561 54	106 35	119,114 24	(447 30)	119,114 24
912828TY6	U S TREASURY NOTE	24,000 00	98 10	23,544 45	98 15	23,556 09	97 14	23,314 56	(241 53)	23,314 56
912828WE6	U S TREASURY NOTE	21,000 00	105 55	22,164.66	105 36	22,125 69	104 36	21,916 23	(209 46)	21,916 23
912828XP0	U S TREASURY NOTE 625%	33,000 00	99 87	32,957 43	99 87	32,957 43	99 44	32,815 53	(141 90)	32,815 53
91324PAQ5	UNITEDHEALTH GROUP	17,000.00	102 02	17,343 90	101 04	17,176 20	100 86	17,146 71	(29 49)	17,146 71
92343VCN2	VERIZON	32,000 00	99 39	31,803 20	99 39	31,803 20	99 72	31,910 08	106 88	31,910 08
931142CB7	WAL-MART STORES	23,000 00	114 96	26,440 80	114 82	26,408 28	113 91	26,198 84	(209 44)	26,198 84
94974BEV8	WELLS FARGO & CO	28,000 00	109 79	30,742 31	109 32	30,608 58	109 01	30,523 64	(84 94)	30,523 64
	TOTAL TAXABLE BONDS	1,494,000 00		1,572,319 06		1,570,019 90		1,559,586 70 B	(10,433 20)	1,559,586 70
	TOTAL USD	1,833,679 92		3,334,537 76		3,333,675 16		3,275,800 93	(57,874 23)	3,275,800 93
TOTAL TE FDTN-ML-NEFZX MUTUAL FUNDS-										3,275,800 93

TE FDTN-ML-NFJ-04628

USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	71,833 00	1 00	71,833 00	1 00	71,833 00	1 00	71,833 00	0 00	71,833 00
CASH	CASH	9,215 54	1 00	9,215 54	1 00	9,215 54	1 00	9,215 54	0 00	9,215 54
	TOTAL CASH AND CASH EQUIVALENTS	81,048 54		81,048 54		81,048 54		81,048 54	0 00	81,048 54
EQUITY/COMMON STOCK										
AMX	AMERICA MOVIL SAB DE CV	1,747 00	22 09	38,591 98	22 09	38,591 98	14 06	24,562 82	(14,029 16)	24,562 82
ANZBY	AUST NW Z B G ADR	1,841 00	25 93	47,743 42	25 93	47,743 42	20 22	37,225 02	(10,518 40)	37,225 02

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AXS	AXIS CAPITAL HOLDINGS LTD	365.00	41 30	15,072 90	41 30	15,072 90	56 22	20,520 30	5,447 40	20,520 30
BAESY	BAE SYS PLC SPN ADR	1,267 00	21 73	27,531 40	21 73	27,531 40	29 46	37,319 49	9,788 09	37,319 49
BHKLY	BOC HONG KONG HLDGS	476 00	66 90	31,844.68	66.90	31,844 68	60 72	28,902 72	(2,941 96)	28,902 72
CHL	CHINA MOBILE LTD SPN ADR	590 00	53 89	31,795 25	53 89	31,795 25	56.33	33,234 70	1,439 45	33,234 70
CICHY	CHINA CONSTRUCT UNSPN	3,777 00	14 86	56,125 77	14 86	56,125 77	13 61	51,404 97	(4,720 80)	51,404 97
CPYYY	CENTRICA PLC SPR ADR NEW	1,162 00	17 59	20,441 04	17 59	20,441 04	12 75	14,809 69	(5,631 35)	14,809 69
ISUZY	ISUZU MTRS LTD ADR	3,145 00	12 29	38,663 07	12 29	38,663 07	10 75	33,808.75	(4,854 32)	33,808 75
ITYBY	IMPERIAL TOB GRP SPS ADR	329 00	71 36	23,476 64	71 36	23,476 64	105 75	34,791 75	11,315 11	34,791 75
KHOLY	KOC HLDG AS-UNSPON	777 00	23 18	18,014 62	23 18	18,014 62	18 84	14,638 68	(3,375 94)	14,638 68
MAKSY	MARKS AND SPENCER GP	2,454 00	12 32	30,226 95	12 32	30,226 95	13 36	32,773 17	2,546 22	32,773 17
MFC	MANULIFE FINANCIAL CORP	2,048 00	15 07	30,870 62	15 07	30,870 62	14 98	30,679 04	(191 58)	30,679 04
MGA	MAGNA INTL INC CL A VTG	710 00	35 76	25,389 64	35 76	25,389 64	40 56	28,797 60	3,407 96	28,797 60
MITSY	MITSUI CO ADR	72 00	295 76	21,294 99	295 76	21,294 99	238 10	17,143 20	(4,151 79)	17,143 20
RDS A	ROYAL DUTCH SHELL PLC	911 00	67.43	61,426 59	67 43	61,426 59	45 79	41,714 69	(19,711 90)	41,714 69
RIO	RIO TINTO PLC SPNSRD ADR	1,069 00	47 45	50,722 64	47 45	50,722 64	29 12	31,129 28	(19,593 36)	31,129 28
SNY	SANOFI ADR	794 00	48.88	38,809 58	48 88	38,809 58	42 65	33,864 10	(4,945 48)	33,864 10
SSL	SASOL LTD SPONSORED ADR	1,229 00	41 69	51,232 44	41 69	51,232 44	26 82	32,961 78	(18,270 66)	32,961 78
SVCBY	SVENSKA C AKTI SPONS ADR	776.00	24 22	18,797 24	24 22	18,797 24	28.79	22,341 04	3,543 80	22,341 04
TD	TORONTO DOMINION BANK	920 00	41 38	38,070 36	41 38	38,070 36	39 17	36,036 40	(2,033 96)	36,036 40
TEVA	TEVA PHARMACTCL INDS	964 00	41 91	40,400 74	41 91	40,400 74	65 64	63,276 96	22,876 22	63,276 96
TSM	TAIWAN S MANUFCTRING	1,758 00	19 74	34,694 38	19 74	34,694 38	22 75	39,994 50	5,300 12	39,994 50
UOVEY	UNTD OVERSEAS BK SPN	1,233 00	31 16	38,423 99	31 16	38,423 99	27 55	33,969 15	(4,454 84)	33,969 15
ZURVY	ZURICH INSURANCE GROUP	1,357 00	26 34	35,750 02	24 61	33,391 50	25 63	34,773 13	1,381 62	34,773 13
	TOTAL EQUITY/COMMON STOCK	31,771 00		865,410 95		863,052 44		810,672.92 A	(52,379 52)	810,672 92
FOREIGN STOCKS										
AEG	AEGON N V NY REG SHS	4,904 00	7 99	39,162 51	7 99	39,162 51	5 67	27,805 68	(11,356 83)	27,805 68
AEXAY	ATOS ORIGN SA UNSP ADR	2,324 00	15 50	36,024 05	15 50	36,024 05	16 90	39,275 60	3,251 55	39,275 60
AHCHY	ANHUI CONCH CEMENT-H-	2,316 00	18 35	42,496 76	18 35	42,496 76	13 32	30,837 54	(11,659 22)	30,837 54
AXAHY	AXA -SPONS ADR Fgn	2,112.00	26 02	54,962 45	26 02	54,962 45	27 32	57,689 28	2,726 83	57,689 28
AZN	ASTRAZENECA PLC SPND	276 00	32 55	8,982 89	32 55	8,982 89	33 95	9,370 20	387 31	9,370 20
BELLY	BELLE INTERNAT-UNSPON	1,693 00	11 66	19,736 02	11 66	19,736 02	7 46	12,629 78	(7,106 24)	12,629 78
BJINY	BEIJING ENTRPRSS SPO ADR	281 00	61 79	17,362 68	61 79	17,362 68	59 95	16,845 95	(516 73)	16,845 95
BKJAY	BK YOKOHAMA LTD JAPN	715 00	23 76	16,985 33	23 76	16,985 33	24 52	17,528 23	542 90	17,528 23
BKRKY	PT BANK RAKYAT ADR	1,179 00	17 04	20,084 34	17 04	20,084 34	16 38	19,312 02	(772 32)	19,312 02
CKHUY	CK HUTCHISON HOLDINGS	2,654 00	16 03	42,533 43	9 48	25,156 85	13 44	35,669 76	10,512 91	35,669 76
DLAKY	DEUTSCHE LUFT AG SPN	1,094 00	15 33	16,776 16	15 33	16,776 16	15 71	17,181 27	405 11	17,181 27
DNHBY	DNB ASA SP ADR	129 00	146 30	18,873 16	146 30	18,873 16	123 63	15,947 63	(2,925 53)	15,947 63
IBN	ICICI BANK LTD SPD ADR	4,131 00	9 73	40,180 61	9 73	40,180 61	7.83	32,345 73	(7,834 88)	32,345 73
ICL	ISRAEL CHEMICALS LTD SHS	2,060 00	7 09	14,607 46	7 09	14,607 46	4 05	8,343 00	(6,264 46)	8,343 00

KDDIY	KDDI CORP SHS	3,281 00	11 63	38,158 44	11 63	38,158 44	12 95	42,472 55	4,314 11	42,472 55
KEP	KOREA ELEC POWER SPN	1,980 00	21 39	42,344 02	21 39	42,344 02	21 17	41,916 60	(427 42)	41,916 60
KPELY	KEPPEL LTD SPONS ADR	3,180 00	13 28	42,217 70	13 28	42,217.70	9 13	29,017 50	(13,200 20)	29,017 50
LUKOY	PJSC LUKOIL SPONSORED	906 00	57 71	52,285 69	57 71	52,285 69	32 49	29,431 41	(22,854 28)	29,431 41
MIELY	MITSUBISHI ELEC ADR	892 00	21 00	18,727 93	21 00	18,727 93	20 99	18,723 08	(4 85)	18,723.08
MNGPY	MAN GROUP PLC-UNSPON	7,773 00	2 66	20,703 70	2 66	20,703 70	2 48	19,277 04	(1,426 66)	19,277 04
NPSKY	NSK LTD ADR	1,539.00	26.30	40,474 96	26 30	40,474 96	21 83	33,596 37	(6,878 59)	33,596 37
NRBAY	NORDEA BANK AB-SPON	3,159 00	13 18	41,626 77	13 18	41,626.77	11 13	35,159 67	(6,467 10)	35,159 67
OTEX	OPEN TEXT CORP COM	379 00	50 98	19,320 98	50 98	19,320 98	47 93	18,165 47	(1,155 51)	18,165 47
PSMMY	PERSIMMON PLC-UNSPON	560 00	42 53	23,818 02	39 75	22,258 27	60 74	34,014 40	11,756 13	34,014 40
SKYAY	SKY PLC <	371 00	57 45	21,312 41	57 45	21,312 41	65 88	24,441 48	3,129 07	24,441 48
SMFKY	SMURFIT KAPPA GROUP PLC	888 00	22 60	20,069 29	22 60	20,069 29	25 50	22,644 00	2,574 71	22,644 00
SMMYY	SUMITOMO METAL MINING	1,576 00	16 01	25,224 69	16 01	25,224 69	12 05	18,990 80	(6,233 89)	18,990 80
SOMMY	SUMITOMO CHEMICAL CO-	1,333 00	27 94	37,239 27	27 94	37,239 27	28 82	38,417 06	1,177 79	38,417 06
TDHOY	T AND D HOLDINGS INC SHS	5,351 00	6 70	35,842 32	6 70	35,842.32	6 64	35,530 64	(311 68)	35,530 64
TLSNY	TELIASONERA AB SHS	1,658 00	12 22	20,261 94	12 22	20,261 94	9.82	16,281 56	(3,980 38)	16,281 56
TLSSF	TELESITES SAB	1,747.00	0 00	0 00	0 00	0.00	0 65	1,133 80	1,133 80	1,133 80
WJRYY	WEST JAPAN RY CO ADR	505.00	66.60	33,632 66	66 60	33,632 66	69 40	35,047 00	1,414 34	35,047 00
WPPGY	WPP PLC NEW/ ADR Fgn	338 00	109.18	36,901 95	109 18	36,901 95	114 74	38,782 12	1,880 17	38,782 12
XNGSY	ENN ENERGY HOLDINGS LTD	881 00	20 72	18,254 02	20 72	18,254 02	20 80	18,324 80	70.78	18,324 80
	TOTAL FOREIGN STOCKS	64,165 00		977,184 61		958,248 28		892,149 01 A	(66,099 27)	892,149 01
	TOTAL USD	176,984 54		1,923,644 10		1,902,349 26		1,783,870 47	(118,478 79)	1,783,870 47

TE FDTN-ML-SANDS-04629

USD

CASH AND CASH EQUIVALENTS

990286916	ML BANK DEPOSIT	83,735 00	1 00	83,735 00	1 00	83,735 00	1 00	83,735 00	0 00	83,735 00
CASH	CASH	1 95	1.00	1 95	1 00	1 95	1 00	1 95	0 00	1 95
	TOTAL CASH AND CASH EQUIVALENTS	83,736 95		83,736 95		83,736 95		83,736 95	0 00	83,736 95

EQUITY/COMMON STOCK

ADBE	ADOBE SYS DEL PV$ 0 001	2,900 00	71 84	208,336 29	71 84	208,336 29	93 94	272,426 00	64,089 71	272,426 00
ALXN	ALEXION PHARMS INC	1,350 00	126 38	170,618 15	126 38	170,618 15	190 75	257,512 50	86,894 35	257,512 50
AMZN	AMAZON COM INC COM	380 00	523 66	198,991 78	523 66	198,991 78	675 89	256,838 20	57,846 42	256,838 20
ATHN	ATHENAHEALTH INC	925 00	118 38	109,504.94	118 38	109,504 94	160 97	148,897 25	39,392 31	148,897 25
BIDU	BAIDU INC SPON ADR	1,875 00	134 75	252,656 53	134 75	252,656 53	189.04	354,450 00	101,793 47	354,450 00
BIIB	BIOGEN IDEC INC	520 00	221 83	115,352 74	221 83	115,352 74	306 35	159,302 00	43,949 26	159,302 00
BMRN	BIOMARIN	1,900 00	64 16	121,895 80	64 16	121,895 80	104 76	199,044 00	77,148 20	199,044 00
CERN	CERNER CORP COM	2,300 00	48 79	112,225 63	48 79	112,225 63	60 17	138,391 00	26,165 37	138,391 00

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CMG	CHIPOTLE MEXICAN GRILL	350 00	378 62	132,518 35	378 62	132,518 35	479 85	167,947 50	35,429 15	167,947 50
CRM	SALESFORCE COM INC	6,375 00	44.18	281,625 06	44 18	281,625 06	78 40	499,800 00	218,174 94	499,800 00
EW	EDWARDS LIFESCIENCES CRP	1,675 00	73 24	122,679 68	73 24	122,679 68	78.98	132,291 50	9,611 82	132,291 50
FB	FACEBOOK INC CLASS A	4,950 00	23 74	117,522 90	23 74	117,522.90	104 66	518,067 00	400,544.10	518,067 00
FTI	FMC TECHS INC COM	3,150 00	50 28	158,369 92	50 28	158,369 92	29 01	91,381 50	(66,988 42)	91,381 50
GOOG	ALPHABET INC SHS CL C	200.00	427 65	85,529.79	427 65	85,529 79	758 88	151,776 00	66,246 21	151,776 00
GOOGL	ALPHABET INC SHS CL A	435 00	0 00	0 00	430 20	187,135 80	778 01	338,434 35	151,298 55	338,434 35
ILMN	ILLUMINA INC COM	1,025 00	178 35	182,809 21	184 71	189,325 62	191 95	196,743 63	7,418 01	196,743 63
INCY	INCYTE CORPORATION	1,000 00	115 38	115,382 70	115 38	115,382 70	108 45	108,450 00	(6,932 70)	108,450 00
LC	LENDINGCLUB CORP SHS	9,800 00	18 17	178,059 36	18 17	178,059.36	11 05	108,290 00	(69,769 36)	108,290 00
LNKD	LINKEDIN CORP CLASS A	1,425 00	175 51	250,095 02	175 51	250,095 02	225 08	320,739.00	70,643.98	320,739 00
MON	MONSANTO CO NEW DEL	1,850 00	107 12	198,172 91	107 12	198,172 91	98 52	182,262 00	(15,910 91)	182,262 00
NFLX	NETFLIX COM INC	1,675 00	130 37	218,377 62	130 37	218,377 62	114 38	191,586 50	(26,791 12)	191,586 50
PANW	PALO ALTO NETWORKS INC	800 00	169 30	135,438 24	169 30	135,438 24	176 14	140,912 00	5,473 76	140,912 00
PCLN	PRICELINE COM INC	200 00	887 88	177,576 82	887 88	177,576 82	1,274 95	254,990.00	77,413 18	254,990 00
REGN	REGENERON PHARMACTCLS	600 00	266 08	159,645 63	266 08	159,645 63	542 87	325,722 00	166,076 37	325,722 00
SCHW	SCHWAB CHARLES CORP	5,725 00	24 89	142,488 84	24.89	142,488 84	32 93	188,524 25	46,035 41	188,524 25
SLB	SCHLUMBERGER LTD	1,800 00	79 10	142,375 43	79 10	142,375 43	69 75	125,550 00	(16,825 43)	125,550 00
SPLK	SPLUNK INC COMMON	2,800.00	58 96	165,079 29	58 96	165,079 29	58.81	164,668 00	(411 28)	164,668 00
UA	UNDER ARMOUR INC	1,575 00	87 61	137,988 11	81 50	128,360 12	80 61	126,960 75	(1,399 37)	126,960 75
V	VISA INC CL A SHRS	7,950 00	44 47	353,542 27	44 47	353,542 27	77 55	616,522.50	262,980 23	616,522 50
	TOTAL EQUITY/COMMON STOCK	67,510 00		4,744,859 02		4,928,883 23		6,738,479 43 A	1,809,596 19	6,738,479 43
FOREIGN STOCKS										
BABA	ALIBABA GROUP HOLDING	4,350 00	94 83	412,524 31	94 83	412,524.31	81 27	353,524 50	(58,999 81)	353,524 50
MBLY	MOBILEYE ORD	2,825.00	55 85	157,783 18	59 99	169,468 42	42.28	119,441 00	(50,027 42)	119,441 00
	TOTAL FOREIGN STOCKS	7,175 00		570,307 49		581,992 73		472,965 50 A	(109,027 23)	472,965 50
	TOTAL USD	158,421.95		5,398,903 46		5,594,612 92		7,295,181 88	1,700,568 96	7,295,181 88

TE FDTN-ML-SHAFER CULLEN-03469

USD

CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	273,758 00	1 00	273,758 00	1 00	273,758 00	1.00	273,758 00	0 00	273,758 00
CASH	CASH	1,049 26	1 00	1,049 26	1 00	1,049 26	1 00	1,049 26	0 00	1,049 26
	TOTAL CASH AND CASH EQUIVALENTS	274,807.26		274,807 26		274,807 26		274,807 26	0 00	274,807 26
EQUITY/COMMON STOCK										
AZN	ASTRAZENECA PLC SPND	3,807 00	23 85	90,783 06	23 85	90,783 06	33 95	129,247 65	38,464 59	129,247 65
BA	BOEING COMPANY	771 00	98 98	76,311 59	98.98	76,311.59	144 59	111,478 89	35,167 30	111,478 89

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BCE	BCE INC	4,479 00	45 14	202,162 03	45 14	202,162 03	38 62	172,978 98	(29,183 05)	172,978.98
COP	CONOCOPHILLIPS	3,786 00	57 15	216,384.54	57 15	216,384 54	46.69	176,768 34	(39,616 20)	176,768 34
CSCO	CISCO SYSTEMS INC COM	7,963 00	21 78	173,451 54	21 78	173,451 54	27 16	216,235 27	42,783 73	216,235 27
CVX	CHEVRON CORP	2,287 00	112 38	257,022 66	112 38	257,022 66	89.96	205,738 52	(51,284 14)	205,738 52
DD	DU PONT E I DE NEMOURS	3,164 00	48 30	152,808 86	45 96	145,425.43	66 60	210,722 40	65,296 97	210,722 40
DEO	DIAGEO PLC SPSD ADR NEW	1,390 00	114 99	159,829 52	114 99	159,829 52	109 07	151,607 30	(8,222 22)	151,607 30
GE	GENERAL ELECTRIC	8,584 00	22 57	193,734 63	22 57	193,734 63	31 15	267,391 60	73,656 97	267,391 60
GLW	CORNING INC	3,768 00	17 01	64,077.01	17 01	64,077 01	18.28	68,879 04	4,802 03	68,879 04
GPC	GENUINE PARTS CO	1,968 00	69 01	135,820 80	69 01	135,820 80	85 89	169,031 52	33,210 72	169,031 52
HCN	WELLTOWER INC	2,877 00	61 39	176,619 03	59.33	170,693 10	68 03	195,722 31	25,029 21	195,722 31
HCP	HCP INC	5,283 00	44 92	237,303 40	44 76	236,469 50	38 24	202,021 92	(34,447 58)	202,021 92
HSBC	HSBC HLDG PLC SP ADR	3,190 00	51 61	164,635 13	51 61	164,635 13	39 47	125,909 30	(38,725.83)	125,909 30
INTC	INTEL CORP	4,530 00	21 05	95,374 84	21 05	95,374 84	34 45	156,058 50	60,683 66	156,058 50
JNJ	JOHNSON AND JOHNSON	2,525 00	73 80	186,335 37	73 80	186,335 37	102 72	259,368 00	73,032 63	259,368 00
JPM	JPMORGAN CHASE & CO	3,930 00	51 12	200,910 75	51 12	200,910 75	66 03	259,497 90	58,587 15	259,497 90
KMB	KIMBERLY CLARK	1,677 00	89 60	150,255 71	85 88	144,016 77	127 30	213,482 10	69,465 33	213,482 10
LLY	ELI LILLY & CO	1,743 00	54 26	94,581 76	54.26	94,581 76	84 26	146,865 18	52,283 42	146,865 18
MET	METLIFE INC COM	3,653 00	39 99	146,087.15	39 99	146,087 15	48 21	176,111 13	30,023 98	176,111 13
MMM	3M COMPANY	1,263 00	101 36	128,012 52	101 36	128,012 52	150 64	190,258 32	62,245 80	190,258 32
MO	ALTRIA GROUP INC	4,261 00	33 76	143,868 16	33 76	143,868 16	58 21	248,032 81	104,164 65	248,032 81
MRK	MERCK AND CO INC SHS	4,062 00	42 65	173,234 08	42 65	173,234 08	52.82	214,554 84	41,320 76	214,554 84
MSFT	MICROSOFT CORP	5,234 00	27 82	145,587 02	27 82	145,587 02	55 48	290,382 32	144,795 30	290,382 32
NEE	NEXTERA ENERGY INC SHS	2,277 00	71 43	162,646 72	71 43	162,646 72	103 89	236,557 53	73,910 81	236,557 53
PFE	PFIZER INC	5,713 00	29 76	170,034 77	29 76	170,034 77	32 28	184,415 64	14,380 87	184,415 64
PM	PHILIP MORRIS INTL INC	2,603 00	88 88	231,347 62	88 88	231,347 62	87 91	228,829 73	(2,517 89)	228,829 73
RDSB	ROYAL DUTCH SHEL PLC	3,476 00	65 19	226,589 06	65 19	226,589 06	46 04	160,035 04	(66,554 02)	160,035 04
RTN	RAYTHEON CO DELAWARE	2,273 00	55 79	126,803 28	55 79	126,803 28	124 53	283,056 69	156,253 41	283,056 69
SYMC	SYMANTEC CORP COM	5,973 00	20 47	122,266 76	20 47	122,266 76	21 00	125,433 00	3,166 24	125,433 00
T	AT&T INC	6,570 00	34 16	224,405 33	34 16	224,405 33	34 41	226,073 70	1,668 37	226,073 70
TRV	TRAVELERS COS INC	1,718 00	78 26	134,452 63	78 26	134,452 63	112 86	193,893 48	59,440 85	193,893 48
UN	UNILEVER NV NY REG SHS	5,543 00	38 38	212,726 62	38 38	212,726 62	43 32	240,122 76	27,396 14	240,122 76
VOD	VODAFONE GROP PLC SP	4,053 00	48 02	194,640.99	48 02	194,640 99	32 26	130,749 78	(63,891 21)	130,749 78
WFC	WELLS FARGO & CO NEW	3,933 00	56 29	221,381 14	56 29	221,381 14	54 36	213,797 88	(7,583 26)	213,797 88
XOM	EXXON MOBIL CORP COM	1,904 00	74 30	141,464 63	74 30	141,464 63	77 95	148,416 80	6,952 17	148,416 80
	TOTAL EQUITY/COMMON STOCK	132,231 00		5,933,950 71		5,913,568 51		6,929,726 17 **A**	1,016,157 65	6,929,726 17
FOREIGN STOCKS										
ACE	ACE LIMITED	1,931 00	106 51	205,668 83	106 51	205,668 83	116 85	225,637 35	19,968 52	225,637 35
	TOTAL FOREIGN STOCKS	1,931 00		205,668 83		205,668 83		225,637 35 **A**	19,968 52	225,637 35

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	TOTAL USD	408,969.26		6,414,426 80		6,394,044 60		7,430,170 78	1,036,126 17	7,430,170 78
TOTAL TE FDTN-ML-SHAFER CULLEN-03469										7,430,170 78
TE FDTN-ML-SNOW CAPITAL-02852										
USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	703,460 00	1 00	703,460 00	1 00	703,460 00	1 00	703,460 00	0 00	703,460 00
CASH	CASH	1,714 60	1 00	1,714 60	1 00	1,714 60	1 00	1,714 60	0 00	1,714 60
	TOTAL CASH AND CASH EQUIVALENTS	705,174 60		705,174 60		705,174 60		705,174 60	0 00	705,174 60
EQUITY/COMMON STOCK										
AAWW	ATLAS AIR WORLDWIDE	3,048 00	37 93	115,614 35	38.10	116,138.90	41 34	126,004 32	9,865 42	126,004 32
AGCO	AGCO CORP COM	4,187 00	49 57	207,543 40	49 70	208,075 73	45 39	190,047 93	(18,027 80)	190,047 93
ALLY	ALLY FINL INC	7,928 00	24 48	194,063 93	22 05	174,841 11	18 64	147,777 92	(27,063 19)	147,777 92
ANF	ABERCROMBIE & FITCH CO	10,825 00	25 16	272,409.09	25 16	272,409 09	27 00	292,275 00	19,865 91	292,275 00
AVT	AVNET INC	6,420.00	31 51	202,315 54	31.51	202,315.54	42 84	275,032 80	72,717 26	275,032 80
BIG	BIG LOTS INC COM	3,451 00	35 29	121,783 41	35 29	121,783 41	38 54	133,001 54	11,218 13	133,001 54
BIIB	BIOGEN IDEC INC	186 00	290 50	54,033 35	290.50	54,033 35	306 35	56,981 10	2,947 75	56,981 10
CR	CRANE CO DELAWARE	5,903 00	61 89	365,347 69	62 47	368,747 48	47 84	282,399 52	(86,347 96)	282,399.52
CRR	CARBO CERAMICS INC	6,288.00	42 85	269,422.03	41 40	260,347 73	17 20	108,153 60	(152,194 13)	108,153 60
CVX	CHEVRON CORP	2,116 00	77 56	164,126 37	77 56	164,126 37	89 96	190,355 36	26,228 99	190,355 36
CYH	COMMUNITY HEALTH SYS	10,186 00	32 04	326,383 93	32 04	326,383 93	26 53	270,234 58	(56,149 35)	270,234 58
DVN	DEVON ENERGY CORP NEW	4,403 00	40 84	179,801 60	40 84	179,801 60	32 00	140,896 00	(38,905 60)	140,896 00
ETN	EATON CORP PLC SHS	5,347 00	58 24	311,413 69	56 51	302,183 87	52 04	278,257 88	(23,925 99)	278,257 88
HAL	HALLIBURTON CO HOLDING	6,641 00	36 99	245,625 19	36 99	245,625 19	34 04	226,059 64	(19,565 55)	226,059 64
HIG	HARTFORD FINL SVCS	6,410 00	30 30	194,213 95	30 30	194,213 95	43 46	278,578 60	84,364 65	278,578 60
IP	INTL PAPER CO	7,266 00	26 46	192,281 51	26 11	189,730 28	37 70	273,928 20	84,197 92	273,928 20
JCI	JOHNSON CONTROLS INC	5,727 00	28 77	164,775.57	28 77	164,775 57	39 49	226,159 23	61,383 66	226,159 23
JPM	JPMORGAN CHASE & CO	4,320 00	56 99	246,187 28	56 99	246,187 28	66 03	285,249 60	39,062 32	285,249 60
KEY	KEYCORP NEW COM	21,955 00	10 00	219,641 10	10 00	219,641.10	13 19	289,586 45	69,945 35	289,586 45
KEYS	KEYSIGHT TECHNOLOGIES	1,448 00	28 94	41,908 60	28 94	41,908 60	28 33	41,021 84	(886 76)	41,021 84
M	MACYS INC	2,658 00	30 75	81,721 78	30 75	81,721 78	34 98	92,976 84	11,255.06	92,976 84
MET	METLIFE INC COM	5,910 00	30 95	182,934.53	30 95	182,934 53	48 21	284,921 10	101,986 57	284,921 10
MOS	THE MOSAIC COMPANY	5,084 00	40 98	208,321 12	43 46	220,975 45	27 59	140,267 56	(80,707 89)	140,267 56
MRK	MERCK AND CO INC SHS	4,500 00	53 26	239,658 82	53 35	240,055 70	52 82	237,690 00	(2,365 70)	237,690 00
NCR	NCR CORP NEW	4,338 00	28 86	125,199 32	28 86	125,199 32	24 46	106,107 48	(19,091 84)	106,107 48
PBF	PBF ENERGY INC CL A	7,836 00	25.32	198,433 00	25 32	198,433 00	36 81	288,443 16	90,010 16	288,443 16
QCOM	QUALCOMM INC	4,710 00	62 21	293,012 83	61 61	290,200 22	49.99	235,429 35	(54,770 87)	235,429 35
RIO	RIO TINTO PLC SPNSRD ADR	8,728 00	52 42	457,487 06	52 42	457,487 06	29 12	254,159 36	(203,327 70)	254,159 36

SYMC	SYMANTEC CORP COM	14,225 00	20 69	294,362 89	20 69	294,362 89	21.00	298,725 00	4,362 11	298,725 00
TEVA	TEVA PHARMACTCL INDS	4,548 00	37 64	171,201 95	37.64	171,201 95	65 64	298,530 72	127,328 77	298,530 72
TGI	TRIUMPH GROUP INC NEW	7,272 00	61 72	448,821 51	63.69	463,132.54	39 75	289,062 00	(174,070 54)	289,062 00
TXT	TEXTRON INC	5,728 00	28 84	165,206 67	28 84	165,206 67	42 01	240,633 28	75,426 61	240,633 28
VOYA	VOYA FINL INC SHS	7,326 00	36 30	265,945 37	36 30	265,945 37	36 91	270,402 66	4,457 29	270,402 66
WAIR	WESCO AIRCRAFT HLDGS	10,059 00	15 08	151,644 56	15 43	155,253 20	11 97	120,406 23	(34,846 97)	120,406 23
WMT	WAL-MART STORES INC	3,250 00	63.29	205,706 14	64.50	209,627 93	61 30	199,225 00	(10,402 93)	199,225 00
	TOTAL EQUITY/COMMON STOCK	220,227 00		7,578,549 15		7,575,007 70		7,468,980 85 A	(106,026 85)	7,468,980 85
FOREIGN STOCKS										
OTEX	OPEN TEXT CORP COM	3,226 00	45 85	147,898 95	45 85	147,898.95	47 93	154,622 18	6,723 23	154,622 18
	TOTAL FOREIGN STOCKS	3,226 00		147,898 95		147,898 95		154,622 18 A	6,723 23	154,622 18
	TOTAL USD	928,627 60		8,431,622 70		8,428,081 25		8,328,777 63	(99,303 62)	8,328,777 63
TE FDTN-ML-TRAILSEND COAST-06036										
USD										
PRIVATE/DIRECT INVESTMENTS										
8EBT19999	COAST ACCESS II LTD CLASS	109,803 30	1 43	157,303 78	1 43	157,303 78	1.04	114,063 67	(43,240 11)	114,063 67
	TOTAL PRIVATE/DIRECT INVESTMENTS	109,803 30		157,303 78		157,303 78		114,063 67	(43,240.11)	114,063 67
	TOTAL USD	109,803 30		157,303 78		157,303 78		114,063 67 C	(43,240 11)	114,063 67
TOTAL TE FDTN-ML-TRAILSEND COAST-06036										114,063 67
TE FDTN-ML-TRAILSEND-07369										
USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	994,962 00	1 00	994,962 00	1 00	994,962 00	1 00	994,962 00	0 00	994,962 00
CASH	CASH	1,000,001 53	1 00	1,000,001 53	1 00	1,000,001 53	1 00	1,000,001 53	0 00	1,000,001 53
	TOTAL CASH AND CASH EQUIVALENTS	1,994,963 53		1,994,963 53		1,994,963 53		1,994,963 53	0 00	1,994,963 53
EQUITY/COMMON STOCK										
CUZ	COUSINS PROPS INC REIT	75,000 00	9 09	681,384 78	9 09	681,384 78	9 43	707,250 00	25,865 22	707,250 00
	TOTAL EQUITY/COMMON STOCK	75,000 00		681,384 78		681,384 78		707,250 00 A	25,865 22	707,250 00
FOREIGN STOCKS										
8EK959999	BEACH POINT ACCESS LTD	2,461,599 06	1 02	2,500,000 00	1 02	2,500,000 00	0 99	2,429,352 11	(70,647 89)	2,429,352 11
MLZOX	SPSIOP STEPUP ISSUER CS	50,000 00	10 00	500,000 00	10 00	500,000 00	8 31	415,500 00	(84,500 00)	415,500 00
	TOTAL FOREIGN STOCKS	2,511,599 06		3,000,000 00		3,000,000 00		2,844,852 11 A	(155,147 89)	2,844,852 11

MUTUAL FUNDS										
BFMSX	BLACKROCK LOW DURATION	314,947.63	9 80	3,086,697.20	9.80	3,086,697 20	9 59	3,020,347 72	(66,349 48)	3,020,347 72
CRIGX	CRM LARGE CAP	614,472 87	8 85	5,439,824 37	8 85	5,439,824 37	8.24	5,063,256 48	(376,567 89)	5,063,256 48
DBLFX	DOUBLELINE CORE FIXED	741,396 60	11 00	8,154,835 15	11 00	8,154,835 15	10 67	7,910,701 69	(244,133 46)	7,910,701 69
DPFFX	DELAWARE DIVERSIFIED	713,464.99	9.00	6,419,874 89	9 00	6,419,874 89	8 57	6,114,394 96	(305,479 93)	6,114,394 96
TGBAX	TEMPLETON GLBL BOND FD	310,823 13	13 01	4,042,639.28	13 01	4,043,177 96	11 53	3,583,790 74	(459,387 23)	3,583,790 74
	TOTAL MUTUAL FUNDS	2,695,105 22		27,143,870 89		27,144,409 57		25,692,491 59 **A**	(1,451,917 98)	25,692,491 59
PREFERRED STOCK										
MLTPZ	MLCXPREC ARN ISSUER BAC	67,000 00	10 00	670,000 00	10.00	670,000 00	9 34	625,780 00	(44,220 00)	625,780 00
	TOTAL PREFERRED STOCK	67,000 00		670,000 00		670,000 00		625,780 00 **A**	(44,220 00)	625,780 00
	TOTAL USD	7,343,667 81		33,490,219 20		33,490,757 88		31,865,337 23	(1,625,420 65)	31,865,337 23
	TOTAL TE FDTN-ML-TRAILSEND-07369									31,865,337 23
TE FDTN-ML-WILLIAM BLAIR-02853										
USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	101,528 00	1 00	101,528 00	1.00	101,528 00	1 00	101,528 00	0.00	101,528 00
CASH	CASH	862 54	1.00	862 54	1 00	862 54	1 00	862.54	0 00	862 54
	TOTAL CASH AND CASH EQUIVALENTS	102,390 54		102,390 54		102,390.54		102,390 54	0 00	102,390 54
EQUITY/COMMON STOCK										
ARMH	ARM HLDGS PLC SPD ADR	946 00	44 69	42,277 71	44 69	42,277 71	45 24	42,797 04	519 33	42,797 04
ATLKY	ATLAS COPCO A ADR NEW	2,434 00	28 49	69,334 25	28 49	69,334 25	24 42	59,435 85	(9,898 40)	59,435 85
AXAHY	AXA -SPONS ADR	3,320 00	25 06	83,193 17	25 06	83,193.17	27 32	90,685 80	7,492 63	90,685 80
BAMXY	BAYERISCHE	1,291 00	38 74	50,007 27	38 74	50,007 27	34 87	45,010 72	(4,996 55)	45,010 72
BMY	BRISTOL-MYERS SQUIBB CO	1,004 00	69 98	70,260 12	69 98	70,260 12	68 79	69,065 16	(1,194 96)	69,065 16
BUD	ANHEUSER-BUSCH INBEV	573 00	106 98	61,301 53	106 98	61,301 53	125 00	71,625 00	10,323 47	71,625 00
CMPGY	COMPASS GROUP PLC SHS	6,762 00	12 71	85,918 03	12 71	85,918 03	17 62	119,146 44	33,228 41	119,146 44
CNI	CANADIAN NATL RAILWAY	1,185 00	38 17	45,225.81	38 17	45,225 81	55 88	66,217 80	20,991 99	66,217 80
EXPGY	EXPERIAN PLC SP ADR	4,058 00	11 86	48,116 56	11 86	48,116 56	17 79	72,171 53	24,054 97	72,171 53
FCX	FREEPRT-MCMRAN CPR &	7,890 00	7 35	57,965 46	7 35	57,965 46	6 77	53,415.30	(4,550 16)	53,415 30
HDB	HDFC BANK LTD ADR	1,699 00	47 22	80,229 08	47 22	80,229 08	61 60	104,658 40	24,429 32	104,658 40
IHG	INTERCONTINENTAL	1,077 00	24 81	26,721 03	24 81	26,721 03	38 74	41,722 98	15,001 95	41,722 98
IX	ORIX CORPORATION SP ADR	1,223 00	58 45	71,481 92	58 45	71,481 92	70 24	85,903.52	14,421 60	85,903 52
NJ	NIDEC CORPORATION ADR	2,446.00	15 54	38,002.91	15 54	38,002 91	18 24	44,615 04	6,612 13	44,615 04
NSRGY	NESTLE SPON ADR REP REG	602.00	78 03	46,974 89	78 36	47,169 97	74 42	44,800 84	(2,369 13)	44,800 84

NVO	NOVO NORDISK A S ADR	1,084 00	31 52	34,165 55	31 52	34,165 55	58 08	62,958 72	28,793 17	62,958 72
PUK	PRUDENTIAL PLC ADR	1,661 00	29 79	49,479 73	29 79	49,479 73	45 08	74,877 88	25,398 15	74,877 88
RBGLY	RECKITT BENCKISER GROUP	5,489 00	16 36	89,786 73	16.02	87,934 89	18 74	102,863 86	14,928.97	102,863 86
RHHBY	ROCHE HLDG LTD SPN ADR	2,791 00	32 57	90,908 47	32 57	90,908.47	34 47	96,205 77	5,297.30	96,205 77
RIO	RIO TINTO PLC SPNSRD ADR	2,276 00	44 02	100,198 11	44 02	100,198 11	29 12	66,277 12	(33,920 99)	66,277 12
RYAAY	RYANAIR HLDGS PLC SP ADR	804 00	34 91	28,070.36	34 91	28,070 36	86 46	69,513.84	41,443 48	69,513 84
RYCEY	ROLLS ROYCE GRP SPN ADR	4,491 00	8 72	39,153.79	8.26	37,114 11	8 52	38,263 32	1,149 21	38,263 32
TD	TORONTO DOMINION BANK	1,633 00	43 79	71,507 12	43 79	71,507 12	39 17	63,964 61	(7,542 51)	63,964 61
TOT	TOTAL S A SP ADR	1,517 00	57 65	87,447 71	57 65	87,447.71	44 95	68,189 15	(19,258 56)	68,189 15
WOSYY	WOLSELEY PLC SHS ADR	16,481 00	4 94	81,361 63	4 94	81,361 63	5 49	90,398.29	9,036 66	90,398 29
	TOTAL EQUITY/COMMON STOCK	74,737 00		1,549,088 96		1,545,392 52		1,744,783 97 A	199,391 45	1,744,783 97
FOREIGN STOCKS										
AAGIY	AIA GROUP LTD	4,224 00	22 09	93,309 59	22.09	93,309.59	24 11	101,819 52	8,509.93	101,819 52
ACN	ACCENTURE PLC SHS	658 00	106 02	69,759 86	106 02	69,759 86	104 50	68,761 00	(998 86)	68,761 00
ALPMY	ASTELLAS PHARMA INC SHS	4,176 00	13 54	56,539 52	13 54	56,539 52	14 31	59,758 56	3,219 04	59,758 56
ASAZY	ASSA ABLOY AB ADR	7,680 00	8 77	67,367 20	8 77	67,367 20	10 44	80,179 20	12,812 00	80,179 20
BAM	BROOKFIELD ASSET MGMT	2,053 00	36 58	75,089 27	36 58	75,089 27	31 53	64,731 09	(10,358 18)	64,731 09
BNPQY	BNP PARIBAS SPONSORD	2,393 00	31 72	75,915 11	31 72	75,915 11	28.26	67,626 18	(8,288 93)	67,626 18
CNQ	CANADIAN NATURAL RES	3,013 00	39 04	117,623 17	39 04	117,623 17	21 83	65,773 79	(51,849 38)	65,773 79
CTTAY	CONTINENTAL AG SPNRD	1,039 00	45 01	46,768 20	45 01	46,768 20	48 11	49,981 10	3,212 90	49,981 10
DASTY	DASSAULT SYS SA SPN ADR	473 00	65 80	31,121 28	65 80	31,121 28	80 15	37,910 95	6,789 67	37,910 95
DEO	DIAGEO PLC SPSD ADR NEW	853 00	114 63	97,782 06	114 63	97,782 06	109 07	93,036 71	(4,745 35)	93,036 71
ERF	ENERPLUS CORP SHS	5,844 00	9 14	53,415 33	9 14	53,415 33	3 42	19,986 48	(33,428 85)	19,986 48
FANUY	FANUC LTD-UNSP	1,919 00	29 77	57,122 11	29 77	57,122.11	28 81	55,276 80	(1,845 31)	55,276 80
FMS	FRESENIUS MEDICAL CARE	1,814 00	43 87	79,589 05	43 87	79,589 05	41 84	75,897 76	(3,691 29)	75,897 76
IFNNY	INFINEON TECHS AG	4,201 00	11 56	48,580 90	11 56	48,580 90	14 65	61,544 65	12,963 75	61,544 65
KCRPY	KAO CORP SPD ADR	2,025 00	40 00	81,008 39	40 00	81,008 39	51 42	104,125 50	23,117 11	104,125 50
LGGNY	LEGAL&GEN GP SPSD ADR	3,478 00	20 21	70,298 12	20 21	70,298 12	20 13	69,994 75	(303 37)	69,994 75
LYG	LLOYDS BANKING GROUP	14,656 00	5 10	74,807 16	5 10	74,807 16	4 36	63,900 16	(10,907 00)	63,900 16
MTU	MITSUBISHI UFJ FINL GRP	13,987 00	5 92	82,762 71	5.92	82,762 71	6 22	86,999 14	4,236 43	86,999 14
NVS	NOVARTIS ADR	798 00	90 32	72,074 43	90 32	72,074 43	86 04	68,659 92	(3,414 51)	68,659 92
NXPI	NXP SEMICONDUCTORS N V	531 00	76 17	40,448 38	76 17	40,448 38	84 25	44,736 75	4,288 37	44,736 75
RDSA	ROYAL DUTCH SHELL PLC	1,486 00	51 99	77,257 96	51 99	77,257 96	45 79	68,043 94	(9,214 02)	68,043 94
RELX	RELX PLC <	6,056 00	16 15	97,777.68	16.15	97,777 68	17 83	107,978 48	10,200 80	107,978 48
SAP	SAP SE SHS	818 00	76 40	62,492 50	76 40	62,492 50	79 10	64,703 80	2,211 30	64,703 80
SMFG	SUMITOMO MITSUI-	6,579 00	8 96	58,975 69	8 96	58,975 69	7 59	49,934 61	(9,041 08)	49,934 61
ST	SENSATA TECH HLDNG BV	1,565 00	46 45	72,690 23	46 45	72,690 23	46 06	72,083 90	(606 33)	72,083 90
TSM	TAIWAN S MANUFCTRING	4,087 00	20 33	83,097 07	20 33	83,097 07	22 75	92,979 25	9,882 18	92,979 25
UN	UNILEVER NV NY REG	2,479 00	41 16	102,031 96	41 16	102,031 96	43 32	107,390 28	5,358 32	107,390 28

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WPPGY	WPP PLC NEW/ ADR Fgn	655 00	111 16	72,807 57	111 16	72,807 57	114 74	75,154.70	2,347 13	75,154 70
	TOTAL FOREIGN STOCKS	99,540 00		2,018,512 51		2,018,512 51		1,978,968 96 **A**	(39,543 55)	1,978,968 96
	TOTAL USD	276,667 54		3,669,992 01		3,666,295 57		3,826,143 47	159,847 90	3,826,143 47

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EIN: 23-7256190

TE FDTN-ML-WM BLAIR-02175

USD										
CASH AND CASH EQUIVALENTS										
990286916	ML BANK DEPOSIT	7,922 00	1 00	7,922 00	1 00	7,922 00	1 00	7,922 00	0 00	7,922 00
CASH	CASH	1,544 50	1 00	1,544 50	1 00	1,544 50	1 00	1,544 50	0 00	1,544 50
	TOTAL CASH AND CASH EQUIVALENTS	9,466 50		9,466 50		9,466 50		9,466 50	0 00	9,466 50
EQUITY/COMMON STOCK										
ADBE	ADOBE SYS DEL PV$ 0.001	190 00	75 91	14,422.26	75 91	14,422 26	93 94	17,848 60	3,426 34	17,848 60
AKAM	AKAMAI TECHNOLOGIES INC	137 00	58.82	8,058 75	58 82	8,058 75	52 63	7,210 31	(848 44)	7,210 31
ALGN	ALIGN TECH INC DEL COM	236 00	56 75	13,392 36	56 75	13,392 36	65 85	15,540 60	2,148 24	15,540 60
AME	AMETEK INC NEW	436 00	51 50	22,455 01	51.50	22,455.01	53 59	23,365 24	910 23	23,365 24
AMG	AFFILIATED MANAGERS GRP	103 00	194 14	19,996 66	194 14	19,996 66	159.76	16,455 28	(3,541 38)	16,455 28
AMZN	AMAZON COM INC COM	69 00	320 02	22,081.12	320 02	22,081 12	675 89	46,636 41	24,555 29	46,636 41
BIIB	BIOGEN IDEC INC	69 00	307 76	21,235.60	307 76	21,235 60	306 35	21,138 15	(97 45)	21,138 15
BMRN	BIOMARIN	108 00	89 77	9,695 60	89 77	9,695 60	104 76	11,314.08	1,618 48	11,314 08
BMY	BRISTOL-MYERS SQUIBB CO	591 00	57 37	33,907 64	57 37	33,907 64	68 79	40,654 89	6,747 25	40,654 89
BWA	BORG WARNER INC COM	454 00	60.05	27,264 74	60 05	27,264 74	43.23	19,626 42	(7,638 32)	19,626 42
CERN	CERNER CORP COM	411 00	66 03	27,138 61	66 03	27,138 61	60 17	24,729 87	(2,408 74)	24,729 87
COL	ROCKWELL COLLINS INC	181 00	96 37	17,442 34	96 37	17,442 34	92 30	16,706 30	(736 04)	16,706 30
COST	COSTCO WHOLESALE CRP	139 00	117.74	16,365 18	117 74	16,365 18	161 50	22,448 50	6,083 32	22,448 50
CSGP	COSTAR GROUP INC COM	66 00	173 17	11,429 43	173 17	11,429 43	206 69	13,641 54	2,212 11	13,641 54
DG	DOLLAR GENERAL CORP	446 00	69 83	31,142 94	69 83	31,142 94	71 87	32,054 02	911 08	32,054 02
DHR	DANAHER CORP DEL COM	257 00	87 15	22,397 83	87 15	22,397 83	92 88	23,870 16	1,472 33	23,870 16
ECPG	ENCORE CAPITAL GROUP	343 00	44 06	15,112 96	44 06	15,112 96	29 08	9,974 44	(5,138 52)	9,974 44
EFX	EQUIFAX INC	161 00	71 07	11,442 27	71 07	11,442 27	111 37	17,930 57	6,488 30	17,930 57
EXAS	EXACT SCIENCES CORP COM	244 00	23 02	5,616 66	23 02	5,616 66	9 23	2,252 12	(3,364 54)	2,252 12
FB	FACEBOOK INC CLASS A	305 00	82 62	25,199 83	82 62	25,199 83	104 66	31,921 30	6,721 47	31,921 30
GILD	GILEAD SCIENCES INC COM	314 00	85 79	26,938 16	85 79	26,938 16	101 19	31,773 66	4,835 50	31,773 66
GOOG	ALPHABET INC SHS CL C	57.00	555 33	31,654.08	555 33	31,654 08	758 88	43,256 16	11,602 08	43,256 16
GOOGL	ALPHABET INC SHS CL A	57 00	561 85	32,025 43	561 85	32,025 43	778 01	44,346 57	12,321 14	44,346 57
GWRE	GUIDEWIRE SOFTWARE INC	194 00	37 83	7,338 17	37 83	7,338 17	60 16	11,671 04	4,332 87	11,671 04
ICE	INTERCONTINENTALEXCHAN	99 00	207 27	20,519 50	207 27	20,519 50	256 26	25,369 74	4,850 24	25,369 74
LOW	LOWE-S COMPANIES INC	552.00	47 40	26,165 91	47 40	26,165 91	76 04	41,974 08	15,808 17	41,974 08
MA	MASTERCARD INC	522 00	76 97	40,178 41	76 97	40,178 41	97 36	50,821 92	10,643 51	50,821 92
MCO	MOODY-S CORP	223 00	105 57	23,541.17	105 57	23,541 17	100 34	22,375 82	(1,165 35)	22,375 82
MDVN	MEDIVATION INC	146 00	37 96	5,542 56	37.96	5,542 56	48 34	7,057 64	1,515 08	7,057 64
MSFT	MICROSOFT CORP	490 00	53 84	26,380 91	53 84	26,380 91	55 48	27,185 20	804 29	27,185 20
NOW	SERVICENOW INC	107 00	71.54	7,654 91	71 54	7,654 91	86 56	9,261 92	1,607 01	9,261 92

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NSR	NEUSTAR INC CL A	484 00	26 83	12,983 97	26 83	12,983.97	23 97	11,601 48	(1,382 49)	11,601 48
NWL	NEWELL RUBBERMAID INC	505.00	43 96	22,197 48	43 96	22,197 48	44 08	22,260 40	62 92	22,260 40
P	PANDORA MEDIA INC	855 00	22 40	19,155 30	22.40	19,155 30	13 41	11,465 55	(7,689 75)	11,465 55
PCLN	PRICELINE COM INC	14 00	1,275 60	17,858 34	1,275 60	17,858 34	1,274 95	17,849 30	(9 04)	17,849 30
RHT	RED HAT INC	307.00	56 02	17,196 97	56.02	17,196.97	82 81	25,422.67	8,225 70	25,422 67
RPXC	RPX CORPCOM	320 00	16 39	5,243 23	16 39	5,243 23	11 00	3,520 00	(1,723 23)	3,520 00
SBH	SALLY BEAUTY HLDGS INC	629 00	28.17	17,717 64	28 17	17,717.64	27 89	17,542.81	(174 83)	17,542 81
SBNY	SIGNATURE BANK	92 00	137 27	12,628.90	137 27	12,628 90	153 37	14,110 04	1,481 14	14,110 04
SHOO	MADDEN STEVEN LTD	264.00	34 85	9,199 61	34.85	9,199 61	30 22	7,978 08	(1,221 53)	7,978 08
SQ	SQUARE INC SHS CL A	508 00	13 43	6,822 08	13 43	6,822 08	13.09	6,649 72	(172 36)	6,649 72
TDG	TRANSDIGM GROUP INC	92 00	205 10	18,869 50	194 74	17,916 19	228 45	21,017 40	3,101 21	21,017 40
TW	TOWERS WATSON & CO CL	147 00	113 50	16,684 24	113 50	16,684 24	128 46	18,883 62	2,199 38	18,883 62
TXN	TEXAS INSTRUMENTS	458 00	47.81	21,894 78	47 81	21,894.78	54 81	25,102.98	3,208 20	25,102 98
UNP	UNION PACIFIC CORP	360 00	103 91	37,407.74	103 91	37,407 74	78 20	28,152 00	(9,255 74)	28,152 00
VFC	V F CORPORATION	302 00	68 72	20,753 09	68 72	20,753 09	62 25	18,799 50	(1,953 59)	18,799 50
VNTV	VANTIV INC CL A	418.00	32 66	13,651 11	32 66	13,651 11	47 42	19,821 56	6,170 45	19,821 56
VRSK	VERISK ANALYTICS INC	174 00	70 32	12,235 05	70.32	12,235 05	76 88	13,377 12	1,142 07	13,377 12
WDAY	WORKDAY INC CL A	101 00	82 12	8,294 09	82.12	8,294.09	79 68	8,047 68	(246 41)	8,047 68
WSM	WILLIAMS SONOMA INC	136 00	67 47	9,176 30	67 47	9,176 30	58 41	7,943 76	(1,232 54)	7,943 76
	TOTAL EQUITY/COMMON STOCK	13,873 00		923,706 41		922,753 10		1,029,958 22 **A**	107,205.12	1,029,958 22
FOREIGN STOCKS										
MRKT	MARKIT LTD	577 00	26 81	15,471 85	26 81	15,471 85	30 17	17,408 09	1,936 24	17,408 09
PRGO	PERRIGO CO PLC	72 00	153.23	11,032 73	153 23	11,032.73	144 70	10,418 40	(614 33)	10,418 40
SHPG	SHIRE PLC-ADR fgn	64 00	254 33	16,277.08	254 33	16,277 08	205 00	13,120 00	(3,157 08)	13,120 00
SLB	SCHLUMBERGER LTD fgn	245 00	103 63	25,389 65	103 63	25,389 65	69 75	17,088 75	(8,300 90)	17,088 75
SU	SUNCOR ENERGY INC NEW	393 00	38 88	15,281 17	38 88	15,281 17	25 80	10,139 40	(5,141 77)	10,139 40
	TOTAL FOREIGN STOCKS	1,351 00		83,452 48		83,452 48		68,174 64 **A**	(15,277 84)	68,174 64
	TOTAL USD	24,690 50		1,016,625 39		1,015,672 08		1,107,599 36	91,927 28	1,107,599 36
TTV FUND IV, L.P.										
USD										
PRIVATE EQUITY/HEDGE FUND										
TTV Fund IV, L P	TTV Fund IV, L P	1 00	0 00	0 00	6,175 00	6,175 00	1,607 00	1,607 00	(4,568 00)	1,607 00
	TOTAL PRIVATE EQUITY/HEDGE FUND	1 00		0 00		6,175 00		1,607 00	(4,568 00)	1,607 00
	TOTAL USD	1 00		0 00		6,175 00		1,607 00 **C**	(4,568 00)	1,607 00

TOTAL TTV FUND IV, L.P.	1,607 00
TOTAL TRAILSEND FOUNDATION	111,601,823 93

Total Corporate Stock Fair Market Value (Sum of A) =	$ 88,496,839
Total Corporate Bonds Fair Market Value (Sum of B) =	$ 3,898,650
Total Other Investments Fair Market Value (Sum of C) =	$ 15,411,321