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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

A Employer identification number

BENEDICT SILVERMAN FOUNDATION

26-1441980

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

Room/suite

4 TITUS ROAD

B Telephone number

(860) 619-5030

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

WASHINGTON DEPOT, CT 06794

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

☒

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

J Accounting method

☒

Cash

☐

Accrual

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

(from Part II, col. (c), line 16)

\$ 28,607,625. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received	12,000,000.			
	2	Check ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	297.	297.		STATEMENT 1
	4	Dividends and interest from securities	634,733.	634,739.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<26,010.>			
	b	Gross sales price for all assets on line 6a	13,963,067.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income		37,672.		STATEMENT 3
	12	Total. Add lines 1 through 11	12,609,020.	672,708.	0.	
	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages	213,390.	0.	0.	205,604.
	15	Pension plans, employee benefits	36,158.	0.	0.	33,496.
	16a	Legal fees STMT 4	54,208.	0.	0.	54,208.
	b	Accounting fees STMT 5	27,654.	0.	0.	27,654.
	c	Other professional fees STMT 6	141,740.	138,006.	0.	3,734.
	17	Interest		726.		
	18	Taxes STMT 7	36,790.	6,836.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy	27,975.	0.	0.	27,975.
	21	Travel, conferences, and meetings	1,263.	0.	0.	1,263.
	22	Printing and publications	58.	0.	0.	58.
	23	Other expenses STMT 8	931,838.	6,629.	0.	930,450.
	24	Total operating and administrative expenses. Add lines 13 through 23	1,471,074.	152,197.	0.	1,284,442.
	25	Contributions, gifts, grants paid	319,522.			319,522.
	26	Total expenses and disbursements. Add lines 24 and 25	1,790,596.	152,197.	0.	1,603,964.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	10,818,424.			
	b	Net investment income (if negative, enter -0-)		520,511.		
	c	Adjusted net income (if negative, enter -0-)			0.	

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

1

Form 990-PF (2015)

16171107 756359 1622063.000 2015.04030 BENEDICT SILVERMAN FOUNDATI 16220631

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		243,460.	357,800.	357,800.
	2	Savings and temporary cash investments		378,393.	2,716,904.	2,716,904.
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 9	1,867,139.	1,444,342.	1,447,922.
	b	Investments - corporate stock	STMT 10	4,809,611.	12,537,365.	12,036,830.
	c	Investments - corporate bonds	STMT 11	2,995,560.	2,401,069.	2,317,101.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 12	8,729,313.	10,401,526.	9,731,068.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		19,023,476.	29,859,006.	28,607,625.	
Liabilities	17	Accounts payable and accrued expenses			17,106.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	17,106.	
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		19,023,476.	29,841,900.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☐			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		19,023,476.	29,841,900.	
	31	Total liabilities and net assets/fund balances		19,023,476.	29,859,006.	

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	19,023,476.
2	Enter amount from Part I, line 27a	2	10,818,424.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	29,841,900.
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	29,841,900.

Form 990-PF (2015)

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 SALES OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b MARSHALL WACE EUREKA ASP FUND K-1	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 13,885,031.		13,989,077.	<104,046.>
b			<2,712.>
c 78,036.			78,036.
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<104,046.>
b			<2,712.>
c			78,036.
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<28,722.>
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	699,688.	19,901,087.	.035158
2013	369,718.	19,021,118.	.019437
2012	132,101.	9,571,829.	.013801
2011	150.	113.	1.327434
2010	0.	95.	.000000

2 Total of line 1, column (d)	2	1.395830
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	.279166
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	28,730,119.
5 Multiply line 4 by line 3	5	8,020,472.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,205.
7 Add lines 5 and 6	7	8,025,677.
8 Enter qualifying distributions from Part XII, line 4	8	1,603,964.

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)	1	10,410.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
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	10,410.
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	10,410.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	17,432.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	17,432.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	3.
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	7,019.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)?
Organizations relying on a current notice regarding disaster assistance check here

N/A

5b**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

If "Yes" to 6b, file Form 8870.

X**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
JAYNE BENTZEN	PRESIDENT			
C/O THE FOUNDATION, 4 TITUS ROAD				
WASHINGTON DEPOT, CT 06794	20.00	0.	0.	0.
BENEDICT SILVERMAN	TREASURER			
C/O THE FOUNDATION, 4 TITUS ROAD				
WASHINGTON DEPOT, CT 06794	2.00	0.	0.	0.
DIANE ARCHER	SECRETARY			
C/O THE FOUNDATION, 4 TITUS ROAD				
WASHINGTON DEPOT, CT 06794	2.00	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
TIFFANY ZAPICO** - C/O LITERACY	PROGRAM DIRECTOR			
TRUST, 180 W. 80TH ST. STE. 212, NEW	55.00	94,154.	9,333.	0.

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

0

Form 990-PF (2015)

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
JAYNE BENTZEN C/O THE FOUNDATION, 4 TITUS ROAD WASHINGTON DEPOT, CT 06794	PRESIDENT 20.00	0.	0.	0.
BENEDICT SILVERMAN C/O THE FOUNDATION, 4 TITUS ROAD WASHINGTON DEPOT, CT 06794	TREASURER 2.00	0.	0.	0.
DIANE ARCHER C/O THE FOUNDATION, 4 TITUS ROAD WASHINGTON DEPOT, CT 06794	SECRETARY 2.00	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
TIFFANY ZAPICO** - C/O LITERACY TRUST, 180 W. 80TH ST. STE. 212, NEW	PROGRAM DIRECTOR 55.00	94,154.	9,333.	0.

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

0

Form 990-PF (2015)

**EMPLOYEE OF LITERACY TRUST, INC. SEE STATEMENT 13

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
MILBURN MEDIA ARTS, LLC P.O. BOX 71, WASHINGTON DEPOT, CT 06794	VIDEO PRODUCTION	300,760.
NORA L. HOOVER 4630 SW 95TH TERRACE, GAINSVILLE, FL 32608	PROGRAM CONSULTANT	190,000.
WELLS FARGO PRIVATE BANK - 50 MAIN STREET, 15TH FLOOR, WHITE PLAINS, NY 10606	INVESTMENT MANAGEMENT	120,466.
PATTERSON, BELKNAP, WEBB & TYLER LLP - 1133 AVENUE OF THE AMERICAS, NEW YORK, NY 10036	LEGAL SERVICES	54,208.

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 HELPING CHILDREN ACHIEVE LITERACY BY DISSEMINATING HIGH-QUALITY, COST-EFFECTIVE PROGRAMS FOR SCHOOLS AND FAMILIES - SEE ATTACHMENT B	1,116,521.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Form 990-PF (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	1a	23,852,931.
a	Average monthly fair market value of securities	1b	5,314,703.
b	Average of monthly cash balances	1c	
c	Fair market value of all other assets	1d	29,167,634.
d	Total (add lines 1a, b, and c)		
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	29,167,634.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	437,515.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,730,119.
6	Minimum investment return. Enter 5% of line 5	6	1,436,506.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,436,506.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	10,410.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,410.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,426,096.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,426,096.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,426,096.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	1,603,964.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,603,964.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,603,964.

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.

Form 990-PF (2015)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,426,096.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			887,848.	
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 ▶ \$ 1,603,964.				
a Applied to 2014, but not more than line 2a			887,848.	
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				716,116.
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				709,980.
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)

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

3 Subtract line 2d from line 2c
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(i)(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).)

BENEDICT SILVERMAN

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

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				
ACTIONS WITHOUT BORDERS IDEALIST.ORG 302 FIFTH AVENUE, 11TH FLOOR NEW YORK, NY 10001	N/A	PC	GENERAL OPERATING	80.
CENTER FOR EDUCATION INNOVATION 1111 19TH ST, NW STE 700 WASHINGTON, DC 20036	N/A	PC	READ MORE CORP TRAINING	772.
FRACTURED ATLAS 248 W. 35TH ST 10TH FL NEW YORK, NY 10001	N/A	PC	GENERAL OPERATING	2,500.
GREENWOODS COUNSELING REFERRALS 25 SOUTH STREET, PO BOX 1549 LITCHFIELD, CT 06759	N/A	PC	GENERAL OPERATING	5,000.
GUNN MEMORIAL LIBRARY 5 WYKEHAM ROAD WASHINGTON, CT 06793	N/A	PC	GENERAL OPERATING	5,000.
Total	SEE CONTINUATION SHEET(S)			3a 319,522.
b Approved for future payment				
NONE				
Total				3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	297.		
4 Dividends and interest from securities			14	634,733.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	<26,010.>		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		609,020.		0.
13 Total. Add line 12, columns (b), (d), and (e)						609,020.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

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

- | | | | |
|--|--|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
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[illegible]

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

- b If "Yes," complete the following schedule**

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

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

Sign Here   

Signature of officer or trustee Date Title

11.14.16 President

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

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 CHRISTOPHER PETERMANN	Preparer's signature 	Date 11/8/16	Check ☐ if self-employed	PTIN P00097440
	Firm's name ▶ PKF O'CONNOR DAVIES, LLP			Firm's EIN ▶ 27-1728945	
	Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022			Phone no. (212) 286-2600	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HEALTH IN THE HOOD 275 NE 18TH ST #309 MIAMI, FL 33132	N/A	PC	GENERAL OPERATING	5,000.
NEW MILFORD VNA & HOSPICE 68 PARK LANE ROAD NEW MILFORD, CT 06776	N/A	PC	TEA FOR TWO HUNDRED	1,000.
PILOBOLUS 18 EAST 16TH STREET, STE 308 NEW YORK, NY 10003	N/A	PC	GENERAL OPERATING	10,000.
STEEP ROCK ASSOCIATION 2 GREEN HILL ROAD WASHINGTON DEPOT, CT 06794	N/A	PC	GENERAL OPERATING	6,000.
TEACHERS COLLEGE, COLUMBIA UNIVERSITY BOX 306, 525 W. 120TH ST. NEW YORK, NY 10027-6696	N/A	PC	READING RESCUE	269,670.
WASHINGTON ENVIRONMENTAL COUNCIL 1402 THIRD AVENUE SEATTLE, WA 98101	N/A	PC	GENERAL OPERATING	2,500.
WASHINGTON FRIENDS OF MUSIC PO BOX 1284 WASHINGTON, CT 06793	N/A	PC	GENERAL OPERATING	1,000.
WASHINGTON SCHOLARSHIP FUND PO BOX 243 WASHINGTON DEPOT, CT 06794	N/A	PC	GENERAL OPERATING	1,000.
WESTCHESTER ART ASSOCIATION 31 MAMARONECK AVE 3RD FL WHITE PLAINS, NY 10601	N/A	PC	GENERAL OPERATING	10,000.
Total from continuation sheets				306,170.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2015

Name of the organization

BENEDICT SILVERMAN FOUNDATION

Employer identification number

26-1441980

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

BENEDICT SILVERMAN FOUNDATION

26-1441980

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BENEDICT SILVERMAN 6899 COLLINS AVENUE MIAMI, FL 33141	\$ 12,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

BENEDICT SILVERMAN FOUNDATION**26-1441980****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

BENEDICT SILVERMAN FOUNDATION

26-1441980

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SECURED MARKET DEPOSIT INTEREST	53.	53.	53.
THROUGH BROKERAGE	244.	244.	244.
TOTAL TO PART I, LINE 3	297.	297.	297.

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
PARTNERS GROUP PRIVATE EQUITY (TEI), LLC	0.	0.	0.	6.	0.
THROUGH BROKERAGE ACCOUNT	223,405.	13,368.	210,037.	210,037.	210,037.
THROUGH WELLS FARGO	489,364.	64,668.	424,696.	424,696.	424,696.
TO PART I, LINE 4	712,769.	78,036.	634,733.	634,739.	634,733.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERS GROUP PRIVATE EQUITY (TEI), LLC	0.	29,719.	0.
MARSHALL WACE EUREKA ASP FUND K-1	0.	7,953.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	37,672.	0.

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 FEES	54,208.	0.	0.	54,208.	
TO FM 990-PF, PG 1, LN 16A	54,208.	0.	0.	54,208.	

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 FEES	27,654.	0.	0.	27,654.	
TO FORM 990-PF, PG 1, LN 16B	27,654.	0.	0.	27,654.	

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	
OTHER CONSULTING FEES	3,734.	0.	0.	3,734.	
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	138,006.	138,006.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	141,740.	138,006.	0.	3,734.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	30,000.	0.	0.	0.	
FOREIGN DIVIDEND TAX	6,790.	6,790.	0.	0.	
FOREIGN DIVIDEND TAX THROUGH K-1	0.	46.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	36,790.	6,836.	0.	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	
OFFICE EXPENSES	18,288.	0.	0.	18,288.	
STATE FILING FEES	483.	0.	0.	483.	
ADR FEES	1,363.	1,363.	0.	0.	
DIRECT CHARITABLE ACTIVITIES - SEE ATTACHMENT B	909,757.	0.	0.	909,757.	
OTHER PORTFOLIO DEDUCTIONS THRU K-1	0.	5,241.	0.	0.	
BANK SERVICE FEES	25.	25.	0.	0.	
PAYROLL SERVICE FEES	1,922.	0.	0.	1,922.	
TO FORM 990-PF, PG 1, LN 23	931,838.	6,629.	0.	930,450.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHMENT A PAGE 3 OF 61	X		1,444,342.	1,447,922.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,444,342.	1,447,922.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,444,342.	1,447,922.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - ATTACHMENT A PAGE 55 OF 61			4,739,990.	5,533,178.
CORPORATE STOCK - ATTACHMENT A-2 PAGE 7 OF 9			7,797,375.	6,503,652.
TOTAL TO FORM 990-PF, PART II, LINE 10B			12,537,365.	12,036,830.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A PAGE 25 OF 61	2,401,069.	2,317,101.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,401,069.	2,317,101.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - ATTACHMENT A PAGE 25 OF 61	COST	90,309.	82,910.
MUTUAL FUNDS - ATTACHMENT A PAGE 26 OF 61	COST	347,099.	310,672.
MUTUAL FUNDS - ATTACHMENT A PAGE 26 OF 61	COST	400,000.	378,236.
HEDGE AND OTHER - ATTACHMENT A PAGE 56 OF 61	COST	2,253,206.	2,271,419.
REAL ASSET FUNDS - ATTACHMENT A PAGE 61 OF 61	COST	1,858,512.	1,585,719.
MUTUAL FUNDS - ATTACHMENT A PAGE 54 OF 61	COST	1,077,631.	1,055,174.
MUTUAL FUNDS - ATTACHMENT A PAGE 55 OF 61	COST	1,483,416.	1,361,682.
MUTUAL FUNDS - ATTACHMENT A-2 PAGE 9 OF 9	COST	2,891,353.	2,685,256.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,401,526.	9,731,068.

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

LITERACY TRUST INC

59-3551080

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

180 WEST 80TH STREET, SUITE 212
NEW YORK, NY 10024



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN# 26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

FED HOME LN MTG CORP DTD 01/17/13 0.875 03/07/2018 CUSIP: 3137EADP1 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 66691501	225,000 000	\$99.298	\$223,420.50	\$218,265.30	\$5,155.20	1.20%	\$623.44
FED HOME LN MTG CORP DTD 01/30/12 1.000 03/08/2017 CUSIP: 3137EADC0 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 66691501	125,000 000	100.083	125,103.75	126,246.37	-1,142.62	0.93	392.36
FED NATL MTG ASSN DTD 04/15/13 0.875 05/21/2018 CUSIP: 3135GOWJ8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 66691501	40,000 000	99.063	39,625.20	39,134.52	490.68	1.27	38.89
FED NATL MTG ASSN DTD 07/28/14 1.750 09/12/2019 CUSIP: 3135G0ZG1 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 66691501	50,000 000	100.528	50,264.00	50,076.65	187.35	1.60	264.93
FED NATL MTG ASSN SER FNMA DTD 08/25/14 1.000 09/27/2017 CUSIP: 3135G0ZL0 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 66691501	50,000 000	99.775	49,887.50	50,165.10	-277.60	1.13	130.56



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

GOVERNMENT OBLIGATIONS (continued)

US TREASURY NOTE DTD 03/31/15 1.375 03/31/2020 CUSIP: 912828J84 MOODY'S RATING AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	50,000,000	98.769	49,384.50	49,726.56	- 342.06	1.68	174.69
US TREASURY NOTE DTD 04/02/12 1.500 03/31/2019 CUSIP: 912828SN1 MOODY'S RATING AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	125,000,000	100.285	125,356.25	123,935.55	1,420.70	1.41	476.43
US TREASURY NOTE DTD 06/02/14 1.500 05/31/2019 CUSIP: 912828WL0 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	180,000,000	100.094	180,169.20	178,910.15	1,259.05	1.47	236.07
US TREASURY NOTE DTD 08/31/15 1.375 08/31/2020 CUSIP: 912828L32 MOODY'S RATING AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	220,000,000	98.398	216,475.60	220,034.39	- 3,558.79	1.73	1,022.18
US TREASURY NOTE DTD 08/31/11 1.500 08/31/2018 CUSIP: 912828RE2 MOODY'S RATING AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	140,000,000	100.664	140,929.60	140,719.14	210.46	1.25	709.62



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

GOVERNMENT OBLIGATIONS (continued)

US TREASURY NOTE DTD 11/02/15 1 250 10/31/2020 CUSIP: 912828L99 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	145,000 000	98.234	142,439.30	142,794.14	-354.84	1.63	308.72
US TREASURY NOTE DTD 12/02/13 1 250 11/30/2018 CUSIP: 912828A34 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	80,000 000	99.832	79,865.60	78,912.77	952.83	1.31	87.43
US TREASURY NOTE DTD 12/31/14 1 625 12/31/2019 CUSIP: 912828G95 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 66691501	25,000 000	100.004	25,001.00	25,420.90	-419.90	1.62	1.12

Total Government Obligations

CORPORATE OBLIGATIONS

ACCESS MIDSTREAM PARTNER DTD 12/19/12 4 875 05/15/2023 CUSIP: 00434NA43 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 66691509	7,000 000	\$81.067	\$5,674.69	\$6,982.50	-\$1,307.81	8.37%	\$43.60
AES CORPORATION DTD 12/01/08 8 000 06/01/2020 CUSIP: 00130HBN4 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	7,000 000	110.000	7,700.00	8,161.25	-461.25	5.42	46.67



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ALLY FINANCIAL INC DTD 09/15/10 8.000 03/15/2020 CUSIP: 02005NAEO MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	ALLY FINANCIAL INC DTD 09/29/14 5.125 09/30/2024 CUSIP: 02005NAVZ MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	ANTERO RESOURCES FINANCE DTD 05/01/14 5.375 11/01/2021 CUSIP: 03674PAL7 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	AUTONATION INC DTD 02/01/12 5.500 02/01/2020 CUSIP: 05329WAK8 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 66691509	AVIS BUDGET CAR/FINANCE DTD 04/03/13 5.500 04/01/2023 CUSIP: 053773AV9 MOODY'S RATING: B1 STANDARD & POOR'S RATING: B+ ACCOUNT NUMBER: 66691509	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
					10,000.000	114.000	11,400.00	11,770.00	-370.00	4.32	235.56
					8,000.000	102.375	8,190.00	8,215.00	-25.00	4.79	103.64
					16,000.000	80.000	12,800.00	15,991.05	-3,191.05	9.98	143.33
					14,000.000	108.287	15,160.18	15,372.50	-212.32	3.31	320.83
					8,000.000	100.250	8,020.00	7,945.00	75.00	5.46	110.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
BALL CORP DTD 03/09/12 5 000 03/15/2022 CUSIP 058498AR7 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	7,000,000	102.000	7,140.00	7,060.00	80.00	4.62	103.06
BANK OF NEW YORK MELLON MED TERM NOTE DTD 07/28/11 2 300 07/28/2016 CUSIP 06406HBX6 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 66691501	100,000,000	100.847	100,847.00	104,193.00	-3,346.00	0.82	977.50
BANK OF NOVA SCOTIA DTD 01/12/12 2 550 01/12/2017 CUSIP 064159AM8 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 66691501	60,000,000	101.328	60,796.80	61,722.00	-925.20	1.25	718.25
BARCLAYS BANK PLC SER 1 DTD 09/22/09 5 000 09/22/2016 CUSIP 06739FGF2 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 66691501	50,000,000	102.566	51,283.00	55,203.00	-3,920.00	1.43	687.50
BERRY PLASTICS CORP DTD 06/05/15 5 125 07/15/2023 CUSIP 085790AY9 MOODY'S RATING: B3 STANDARD & POOR'S RATING: B ACCOUNT NUMBER: 66691509	8,000,000	97.250	7,780.00	7,480.00	300.00	5.58	234.61



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

CORPORATE OBLIGATIONS *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
BOYD GAMING CORP DTD 05/21/15 6.875 05/15/2023 CUSIP: 103304BK6 MOODY'S RATING: B3 STANDARD & POOR'S RATING: CCC+ ACCOUNT NUMBER: 66691509	8,000,000	102.750	8,220.00	8,240.00	-20.00	6.40	70.28
BP CAPITAL MARKETS PLC DTD 05/10/13 1.375 05/10/2018 CUSIP: 05565QCE6 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 66691501	100,000,000	98.567	98,567.00	97,610.00	957.00	2.00	194.79
CALPINE CORP DTD 07/22/14 5.750 01/15/2025 CUSIP: 131347CF1 MOODY'S RATING: B3 STANDARD & POOR'S RATING: B ACCOUNT NUMBER: 66691509	8,000,000	88.250	7,060.00	7,925.00	-865.00	7.57	212.11
CBRE SERVICES INC DTD 03/14/13 5.000 03/15/2023 CUSIP: 12505BAA8 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 66691509	16,000,000	100.509	16,081.44	15,873.75	207.69	4.91	235.56
CCO HLDGS LLC/CAP CORP DTD 05/03/13 5.750 01/15/2024 CUSIP: 1248EPBE2 MOODY'S RATING: B1 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	8,000,000	102.750	8,220.00	7,580.00	640.00	5.33	212.11



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
CCO HLDGS LLC/CAP CORP DTD 05/10/11 6:500 04/30/2021 CUSIP 1248EPAU7 MOODY'S RATING B1 STANDARD & POOR'S RATING BB- ACCOUNT NUMBER 66691509	14,000,000	104.000	14,560.00	14,652.50	-92.50	5.62	154.19
CELANESE US HOLDINGS LLC DTD 05/06/11 5:875 06/15/2021 CUSIP 15089QAC8 MOODY'S RATING BAA2 STANDARD & POOR'S RATING BB+ ACCOUNT NUMBER 66691509	7,000,000	105.500	7,385.00	7,332.50	52.50	4.72	18.28
CENTENE CORP DTD 05/27/11 5:750 06/01/2017 CUSIP 15135BAC5 MOODY'S RATING BAA2 STANDARD & POOR'S RATING BB ACCOUNT NUMBER 66691509	7,000,000	103.000	7,210.00	7,420.00	-210.00	3.56	33.54
CHESAPEAKE ENERGY CORP DTD 02/11/11 6:125 02/15/2021 CUSIP 165167CG0 MOODY'S RATING B3 STANDARD & POOR'S RATING CCC+ ACCOUNT NUMBER 66691509	10,000,000	28.200	2,820.00	9,641.25	-6,821.25	40.16	231.39
CHS/COMMUNITY HEALTH SYS DTD 07/18/12 7:125 07/15/2020 CUSIP 12543DAQ3 MOODY'S RATING B3 STANDARD & POOR'S RATING B- ACCOUNT NUMBER 66691509	8,000,000	99.625	7,970.00	8,703.75	-733.75	7.22	262.83



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
CINEMARK USA INC DTD 12/18/12 5.125 12/15/2022 CUSIP: 172441AX5 MOODY'S RATING: B2 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER 66691509	8,000,000	99.250	7,940.00	7,950.00	-10.00	5.26	18.22
CIT GROUP INC DTD 08/03/12 5.000 08/15/2022 CUSIP: 125581GQ5 MOODY'S RATING: B1 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER 66691509	15,000,000	102.688	15,403.20	15,481.25	-78.05	4.53	283.33
CNH CAPITAL LLC DTD 04/08/13 3.625 04/15/2018 CUSIP: 12623EAF8 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER 66691509	4,000,000	98.450	3,938.00	3,950.00	-12.00	4.34	30.61
CONCHO RESOURCES INC DTD 08/17/12 5.500 04/01/2023 CUSIP: 20605PAE1 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER 66691509	8,000,000	92.500	7,400.00	7,970.00	-570.00	6.83	110.00
CONSTELLATION BRANDS INC DTD 04/17/12 6.000 05/01/2022 CUSIP: 21036PAH1 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER 66691509	7,000,000	110.000	7,700.00	7,815.40	-115.40	4.19	70.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
CONTINENTAL RESOURCES DTD 03/08/12 5.000 09/15/2022 CUSIP: 212015AH4 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	8,000,000	73.750	5,900.00	7,195.00	- 1,295.00	10.56	117.78
CROWN AMER/CAP CORP III DTD 08/01/11 6.250 02/01/2021 CUSIP: 22818VAB3 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	7,000,000	103.250	7,227.50	7,695.00	- 467.50	5.51	182.29
CROWN CASTLE INTL CORP DTD 04/15/14 4.875 04/15/2022 CUSIP: 228227BE3 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	8,000,000	103.750	8,300.00	8,042.50	257.50	4.19	82.33
CSC HOLDINGS INC DTD 07/20/98 7.625 07/15/2018 CUSIP: 126304AK0 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	7,000,000	105.250	7,367.50	8,155.00	- 787.50	5.38	246.12
DR HORTON INC DTD 02/09/15 4.000 02/15/2020 CUSIP: 23331ABK4 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	8,000,000	100.570	8,045.60	8,100.00	- 54.40	3.85	120.89



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

CORPORATE OBLIGATIONS *(continued)*

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
DAVITA HEALTHCARE PARTNE DTD 06/13/14 5.125 07/15/2024 CUSIP 23918KAQ1 MOODY'S RATING: B1 STANDARD & POOR'S RATING: B+ ACCOUNT NUMBER: 66691509	8,000,000	100.000	8,000.00	8,067.50	-67.50	5.13	189.06
DAVITA INC DTD 08/28/12 5.750 08/15/2022 CUSIP: 23918KAP3 MOODY'S RATING: B1 STANDARD & POOR'S RATING: B+ ACCOUNT NUMBER: 66691509	7,000,000	103.000	7,210.00	7,516.25	-306.25	5.21	152.06
DEUTSCHE BANK AG LONDON DTD 02/13/14 2.500 02/13/2019 CUSIP: 25152RV59 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 66691501	100,000,000	100.746	100,746.00	101,653.00	-907.00	2.25	958.33
DISH DBS CORP DTD 05/16/12 5.875 07/15/2022 CUSIP: 25470XAJ4 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	18,000,000	93.250	16,785.00	19,235.00	-2,450.00	7.19	487.63
DISH DBS CORP DTD 08/17/09 7.875 09/01/2019 CUSIP: 25470XAB1 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	3,000,000	108.750	3,262.50	3,225.00	37.50	5.22	78.75



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

DYNEGY INC DTD 12/01/13 5.875 06/01/2023 CUSIP: 26817RAB4 MOODY'S RATING: B3 STANDARD & POOR'S RATING: B+ ACCOUNT NUMBER: 66691509	8,000,000	80.250	6,420.00	7,982.50	-1,562.50	9.67	39.17
EL PASO CORPORATION DTD 06/18/07 7.000 06/15/2017 CUSIP: 28336LBQ1 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 66691509	9,000,000	103.013	9,271.17	10,225.00	-953.83	4.83	28.00
ENERGY TRANSFER EQUITY DTD 09/20/10 7.500 10/15/2020 CUSIP: 29273VAC4 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	13,000,000	92.500	12,025.00	15,193.00	-3,168.00	9.48	205.83
EQUINIX INC DTD 11/20/14 5.750 01/01/2025 CUSIP: 29444UAP1 MOODY'S RATING: B1 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	8,000,000	102.250	8,180.00	8,350.00	-170.00	5.43	230.00
GENERAL ELEC CAP CORP DTD 04/21/08 5.625 05/01/2018 CUSIP: 36962G3U6 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 66691501	50,000,000	109.060	54,530.00	57,968.50	-3,438.50	1.65	468.75



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

GENERAL MOTORS FINL CO DTD 11/15/13 3.250 05/15/2018 CUSIP 37045XAJ5 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER 66691509	GENERAL MOTORS FINL CO DTD 11/15/13 4.250 05/15/2023 CUSIP 37045XAL0 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER 66691509	GENON ENERGY INC DTD 04/15/11 9.875 10/15/2020 CUSIP 37244DAF6 MOODY'S RATING: B3 STANDARD & POOR'S RATING: B- ACCOUNT NUMBER 66691509	GLP CAPITAL LP / FIN II DTD 05/01/14 4.875 11/01/2020 CUSIP 361841AD1 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER 66691509	GOODYEAR TIRE & RUBBER DTD 02/28/12 7.000 05/15/2022 CUSIP 382550BC4 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER 66691509	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
					16,000,000	100.501	16,080.16	16,236.92	-156.76	3.03	66.44
					8,000,000	98.914	7,913.12	7,875.00	38.12	4.42	43.44
					4,000,000	74.000	2,960.00	4,570.00	-1,610.00	18.23	83.39
					7,000,000	98.000	6,860.00	7,197.50	-337.50	5.35	56.88
					7,000,000	107.125	7,498.75	7,457.50	41.25	5.65	62.61



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

GRAPHIC PACKAGING INTL DTD 04/02/13 4.750 04/15/2021 CUSIP: 38869PAK0 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	8,000 000	102 000	8,160 00	7,915 00	245 00	4 32	80 22
HCA INC DTD 03/17/14 3.750 03/15/2019 CUSIP: 404119BM0 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 66691509	8,000 000	100 750	8,060 00	8,110 00	- 50 00	3 50	88 33
HCA INC DTD 03/17/14 5.000 03/15/2024 CUSIP: 404119BN8 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 66691509	16,000 000	99 750	15,960 00	16,033 75	- 73 75	5 04	235 56
HERTZ CORP DTD 03/05/13 6 250 10/15/2022 CUSIP: 428040CN7 MOODY'S RATING: B2 STANDARD & POOR'S RATING: B ACCOUNT NUMBER: 66691509	8,000 000	103 500	8,280 00	8,235 00	45 00	5 62	105 56
HERTZ CORP DTD 09/16/11 6 750 04/15/2019 CUSIP: 428040CJ6 MOODY'S RATING: B2 STANDARD & POOR'S RATING: B ACCOUNT NUMBER: 66691509	7,000 000	102 150	7,150 50	7,662 50	- 512 00	6 02	99 75



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
HSBC USA INC DTD 12/20/12 1.625 01/16/2018 CUSIP: 40428HPH9 MOODY'S RATING A2 STANDARD & POOR'S RATING A ACCOUNT NUMBER 66691501	80,000,000	99.505	79,604.00	78,434.40	1,169.60	1.87	595.83
IBM CORP DTD 02/08/13 1.250 02/08/2018 CUSIP: 459200HK0 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER 66691501	100,000,000	99.808	99,808.00	98,271.00	1,537.00	1.34	496.53
ICAHN ENTERPRISES/FIN DTD 08/01/13 6.000 08/01/2020 CUSIP: 451102AX5 MOODY'S RATING BAA3 STANDARD & POOR'S RATING BBB- ACCOUNT NUMBER 66691509	7,000,000	100.840	7,058.80	7,451.25	-392.45	5.79	175.00
INTELSAT JACKSON HLDG DTD 10/01/11 7.250 04/01/2019 CUSIP: 45824TAE5 MOODY'S RATING B3 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER 66691509	15,000,000	91.750	13,762.50	16,277.50	-2,515.00	10.29	271.88
INTL LEASE FINANCE CORP DTD 12/07/10 8.250 12/15/2020 CUSIP: 459745GF6 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING BB+ ACCOUNT NUMBER 66691509	14,000,000	118.250	16,555.00	16,940.00	-385.00	4.14	51.33



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
IRON MOUNTAIN INC DTD 08/10/12 5.750 08/15/2024 CUSIP: 46284PAP9 MOODY'S RATING B2 STANDARD & POOR'S RATING B- ACCOUNT NUMBER 66691509	8,000 000	96 500	7,720 00	7,928.75	- 208.75	6.28	173.78
JOHN DEERE CAPITAL CORP DTD 03/10/15 2.050 03/10/2020 CUSIP: 24422ESW0 MOODY'S RATING A2 STANDARD & POOR'S RATING. A ACCOUNT NUMBER 66691501	100,000 000	98.776	98,776.00	101,233 00	- 2,457.00	2.36	632.08
JPMORGAN CHASE & CO DTD 06/29/11 3.150 07/05/2016 CUSIP: 46625HJA9 MOODY'S RATING A3 STANDARD & POOR'S RATING A- ACCOUNT NUMBER: 66691501	100,000 000	101 034	101,034.00	105,150 00	- 4,116 00	1.12	1,540 00
KINETICS CONCEPT/KCI USA DTD 03/14/13 10.500 11/01/2018 CUSIP: 49461BAB0 MOODY'S RATING CAA1 STANDARD & POOR'S RATING B- ACCOUNT NUMBER 66691509	7,000 000	97 500	6,825 00	7,865 00	- 1,040 00	11.55	122.50
LAMAR MEDIA CORP DTD 10/30/12 5.000 05/01/2023 CUSIP: 513075BE0 MOODY'S RATING BA3 STANDARD & POOR'S RATING. BB- ACCOUNT NUMBER. 66691509	7,000 000	101 250	7,087 50	7,025.00	62 50	4.80	58.33



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
LEAR CORP DTD 11/21/14 5.250 01/15/2025 CUSIP: 521865AX3 MOODY'S RATING: BA1 STANDARD & POOR'S RATING BBB- ACCOUNT NUMBER 66691509	8,000,000	101.750	8,140.00	8,175.00	-35.00	5.01	193.67
LENNAR CORP DTD 02/12/14 4.500 06/15/2019 CUSIP: 526057BT0 MOODY'S RATING: BA2 STANDARD & POOR'S RATING BB ACCOUNT NUMBER 66691509	7,000,000	101.688	7,118.16	7,230.30	-112.14	3.97	14.00
LENNAR CORP DTD 04/28/15 4.750 05/30/2025 CUSIP: 526057BV5 MOODY'S RATING: BA2 STANDARD & POOR'S RATING BB ACCOUNT NUMBER 66691509	8,000,000	97.750	7,820.00	7,855.68	-35.68	5.05	32.72
LEUCADIA NATIONAL CORP DTD 10/18/13 5.500 10/18/2023 CUSIP: 527288BE3 MOODY'S RATING: BA2 STANDARD & POOR'S RATING BBB- ACCOUNT NUMBER 66691509	8,000,000	97.618	7,809.44	8,034.05	-224.61	5.88	89.22
LEVEL 3 COMMUNICATIONS DTD 12/01/14 5.750 12/01/2022 CUSIP: 52729NBX7 MOODY'S RATING: B2 STANDARD & POOR'S RATING B ACCOUNT NUMBER 66691509	8,000,000	102.250	8,180.00	8,230.00	-50.00	5.36	38.33



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED Gain/Loss	YIELD TO MATURITY	ACCRUED INCOME
LEVEL 3 FINANCING INC DTD 12/01/12 7.000 06/01/2020 CUSIP: 527298AW3 MOODY'S RATING: B1 STANDARD & POOR'S RATING: B ACCOUNT NUMBER 66691509	7,000.000	104.500	7,315.00	7,637.50	- 322.50	5.83	40.83
LIMITED BRANDS INC DTD 03/25/11 6.625 04/01/2021 CUSIP: 532716AT4 MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER 66691509	9,000.000	110.750	9,967.50	10,177.50	- 210.00	4.31	149.06
LLOYDS BANK PLC DTD 01/21/11 4.875 01/21/2016 CUSIP: 539473AG3 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A ACCOUNT NUMBER 66691501	75,000.000	100.155	75,116.25	82,728.62	- 7,612.37	2.04	1,625.00
MARKWEST ENERGY PART/FIN DTD 08/10/12 5.500 02/15/2023 CUSIP: 570506AQ8 MOODY'S RATING: WR STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 66691509	14,000.000	87.500	12,250.00	14,390.00	- 2,140.00	7.82	290.89
MASCO CORP DTD 03/12/12 5.950 03/15/2022 CUSIP: 574599BH8 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 66691509	7,000.000	108.000	7,560.00	7,510.00	50.00	4.46	122.64



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
MGM RESORTS INTL DTD 04/01/13 6.750 10/01/2020 CUSIP: 552953BY6 MOODY'S RATING: B3 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER 66691509	8,000,000	102.750	8,220.00	8,810.00	-590.00	6.07	135.00
MICRON TECHNOLOGY, INC CB MICRON TECHNOLOGY I DTD 02/15/05 5.875 02/15/2022 CUSIP: 595112BA0 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	8,000,000	97.250	7,780.00	8,448.75	-668.75	6.42	177.56
NATIONAL AUSTRALIA BK LT DTD 07/25/13 2.300 07/25/2018 CUSIP: 63254AAJ7 MOODY'S RATING: AA2 STANDARD & POOR'S RATING AA- ACCOUNT NUMBER 66691501	90,000,000	100.575	90,517.50	91,395.90	-878.40	2.07	897.00
NATIONSTAR MORT/CAP CORP DTD 02/07/13 6.500 07/01/2021 CUSIP: 63860UAK6 MOODY'S RATING: B2 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER: 66691509	6,000,000	88.500	5,310.00	5,655.00	-345.00	9.21	195.00
NATIONSTAR MORT/CAP CORP DTD 05/01/13 9.625 05/01/2019 CUSIP: 63860UAE0 MOODY'S RATING: B2 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER 66691509	4,000,000	103.250	4,130.00	4,150.00	-20.00	8.48	64.17



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
NRG ENERGY INC DTD 03/15/13 6.625 03/15/2023 CUSIP 6293778U5 MOODY'S RATING B1 STANDARD & POOR'S RATING BB- ACCOUNT NUMBER 66691509	9,000 000	86.750	7,807.50	9,367.50	- 1,560.00	9.18	175.56
POST HOLDINGS INC DTD 08/15/12 7.375 02/15/2022 CUSIP 737446AB0 MOODY'S RATING B3 STANDARD & POOR'S RATING B ACCOUNT NUMBER 66691509	15,000 000	104.250	15,637.50	16,025.00	- 387.50	6.52	417.92
PVH CORP DTD 12/20/12 4.500 12/15/2022 CUSIP 693656AA8 MOODY'S RATING BA2 STANDARD & POOR'S RATING BB+ ACCOUNT NUMBER 66691509	8,000 000	97.750	7,820.00	7,927.50	- 107.50	4.89	16.00
QUALCOMM INC DTD 05/20/15 2.250 05/20/2020 CUSIP 747525AD5 MOODY'S RATING A1 STANDARD & POOR'S RATING A+ ACCOUNT NUMBER 66691501	75,000 000	99.028	74,271.00	74,199.00	72.00	2.49	192.19
RANGE RESOURCES CORP DTD 03/18/13 5.000 03/15/2023 CUSIP 75281AAQ2 MOODY'S RATING BA2 STANDARD & POOR'S RATING BB+ ACCOUNT NUMBER 66691509	7,000 000	74.500	5,215.00	6,647.50	- 1,432.50	10.06	103.06



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
RITE AID CORP DTD 07/02/13 6.750 06/15/2021 CUSIP: 767754CG7	8,000,000	104.750	8,380.00	8,480.00	-100.00	5.72	24.00
MOODY'S RATING: B3 STANDARD & POOR'S RATING: CCC+ ACCOUNT NUMBER: 66691509							
ROYAL BANK OF CANADA MED TERM NOTE SER GMTN DTD 06/16/14 1.250 06/16/2017 CUSIP: 78010UD20	50,000,000	99.900	49,950.00	50,063.50	-113.50	1.32	26.04
MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 66691501							
ROYAL CARIBBEAN CRUISES DTD 11/07/12 5.250 11/15/2022 CUSIP: 780153AU6	8,000,000	102.500	8,200.00	8,580.00	-380.00	4.82	53.67
MOODY'S RATING: BA1 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509							
SALLY HOLDINGS/SALLY CAP DTD 05/18/12 5.750 06/01/2022 CUSIP: 79546VAJ5	7,000,000	103.500	7,245.00	7,531.25	-286.25	5.10	33.54
MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509							
SBA COMMUNICATIONS CORP DTD 01/15/15 4.875 07/15/2022 CUSIP: 78388JAT3	8,000,000	98.500	7,880.00	7,980.00	-100.00	5.15	179.83
MOODY'S RATING: B3 STANDARD & POOR'S RATING: B ACCOUNT NUMBER: 66691509							



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
SLM CORP MED TERM NOTE DTD 09/20/13 5.500 01/15/2019 CUSIP: 78442FER5 MOODY'S RATING BA3 STANDARD & POOR'S RATING BB- ACCOUNT NUMBER: 66691509	6,000 000	93.500	5,610.00	5,700.00	- 90.00	7.95	152.17
SPRINT CAP CORP DTD 11/16/98 6.875 11/15/2028 CUSIP: 852060AD4 MOODY'S RATING CAA1 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER: 66691509	8,000 000	69.750	5,580.00	7,830.00	- 2,250.00	11.41	70.28
SPRINT NEXTEL CORP DTD 05/15/12 11.500 11/15/2021 CUSIP: 852061AM2 MOODY'S RATING CAA1 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER: 66691509	3,000 000	92.000	2,760.00	3,300.00	- 540.00	13.51	44.08
SPRINT NEXTEL CORP DTD 11/14/12 6.000 11/15/2022 CUSIP: 852061AS9 MOODY'S RATING CAA1 STANDARD & POOR'S RATING B+ ACCOUNT NUMBER: 66691509	7,000 000	70.500	4,935.00	7,157.50	- 2,222.50	12.52	53.67
STEEL DYNAMICS INC DTD 10/15/13 5.250 04/15/2023 CUSIP: 858119AZ3 MOODY'S RATING BAA2 STANDARD & POOR'S RATING BB+ ACCOUNT NUMBER: 66691509	8,000 000	91.250	7,300.00	7,805.00	- 505.00	6.79	88.67



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
T-MOBILE USA INC DTD 07/28/13 6.542 04/28/2020 CUSIP: 87264AAF2 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	7,000 000	104 250	7,297 50	7,306 25	- 8 75	5.42	80 14
T-MOBILE USA INC DTD 11/21/13 6.125 01/15/2022 CUSIP: 87264AAH8 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	7,000 000	102 750	7,192.50	7,240 00	- 47 50	5.58	197.70
TARGA RESOURCES PARTNERS LP DTD 05/01/13 5.250 05/01/2023 CUSIP: 87612BAM4 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	7,000 000	81 000	5,670 00	7,160 00	- 1,490 00	8.82	61 25
TENET HEALTHCARE CORP DTD 09/27/13 8.125 04/01/2022 CUSIP: 88033GCE8 MOODY'S RATING: B3 STANDARD & POOR'S RATING: CCC+ ACCOUNT NUMBER: 66691509	7,000 000	99 750	6,982.50	7,705 00	- 722 50	8.17	142.19
TENET HEALTHCARE CORPORATION DTD 06/01/13 4.750 06/01/2020 CUSIP: 88033GBU3 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	7,000 000	100 500	7,035.00	6,929.00	106.00	4.62	27 71



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
TESORO LOGISTICS LP/CORP DTD 08/01/13 6 125 10/15/2021 CUSIP 88160QAD5 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB ACCOUNT NUMBER: 66691509	4,000,000	95.000	3,800.00	4,180.00	- 380.00	7.19	51.72
TORONTO-DOMINION BANK MED TERM NOTE DTD 11/05/14 2.250 11/05/2019 CUSIP: 89114QAV0 MOODY'S RATING: AA1 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 66691501	100,000,000	99.940	99,940.00	101,105.00	- 1,165.00	2.27	350.00
TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 01/10/13 1.375 01/10/2018 CUSIP: 89233P7E0 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 66691501	100,000,000	100.203	100,203.00	99,732.00	471.00	1.27	653.13
TOYS R US PROPERTY CO II DTD 11/15/10 8.500 12/01/2017 CUSIP: 89236MAB6 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: B ACCOUNT NUMBER: 66691509	8,000,000	86.000	6,880.00	8,168.44	- 1,288.44	17.38	56.67
TRANSDIGM INC DTD 04/15/13 5.500 10/15/2020 CUSIP: 893647AR8 MOODY'S RATING: CAA1 STANDARD & POOR'S RATING: CCC+ ACCOUNT NUMBER: 66691509	8,000,000	96.750	7,740.00	7,980.00	- 240.00	6.29	92.89



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
UNILEVER CAPITAL CORP DTD 02/12/09 4.800 02/15/2019 CUSIP- 904764AK3 MOODY'S RATING A1 STANDARD & POOR'S RATING A+ ACCOUNT NUMBER 66691501	80,000 000	108.846	87,076.80	90,499.20	- 3,422.40	1.87	1,450.67
UNITED RENTALS NORTH AM DTD 03/26/14 5.750 11/15/2024 CUSIP- 911365BB9 MOODY'S RATING: B1 STANDARD & POOR'S RATING BB- ACCOUNT NUMBER 66691509	7,000 000	99.000	6,930.00	7,297.50	- 367.50	5.90	51.43
UNITED RENTALS NORTH AM DTD 11/15/12 7.375 05/15/2020 CUSIP- 911365BA1 MOODY'S RATING: B1 STANDARD & POOR'S RATING BB- ACCOUNT NUMBER 66691509	2,000.000	105.500	2,110.00	2,105.00	5.00	5.93	18.85
UNITEDHEALTH GROUP INC DTD 02/07/08 6.000 02/15/2018 CUSIP- 91324PBJ0 MOODY'S RATING A3 STANDARD & POOR'S RATING A+ ACCOUNT NUMBER 66691501	50,000.000	108.761	54,380.50	55,367.50	- 987.00	1.77	1,133.33
VERISIGN INC DTD 04/16/13 4.625 05/01/2023 CUSIP- 92343EAF9 MOODY'S RATING: BA1 STANDARD & POOR'S RATING BB+ ACCOUNT NUMBER 66691509	8,000 000	96.825	7,746.00	7,938.76	- 192.76	5.15	61.67



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
WESTPAC BANKING CORP DTD 08/14/12 2.000 08/14/2017 CUSIP 961214BV4 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 66691501	100,000,000	100.625	100,625.00	101,357.00	- 732.00	1.61	761.11
WHITING PETROLEUM CORP DTD 09/12/13 5.000 03/15/2019 CUSIP 966387AG7 MOODY'S RATING: BA3 STANDARD & POOR'S RATING: BB- ACCOUNT NUMBER: 66691509	8,000,000	75.500	6,040.00	8,002.50	- 1,962.50	14.88	117.78
WILLIAMS COMPANIES INC DTD 06/24/14 5.750 06/24/2044 CUSIP 969457BV1 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BB+ ACCOUNT NUMBER: 66691509	10,000,000	59.376	5,937.60	7,260.00	- 1,322.40	10.13	11.18
Total Corporate Obligations			\$2,317,101.16	\$2,401,068.22	- \$83,967.06		\$25,503.41

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

EATON VANCE FLOATING RATE FUND-CLASS I #924 SYMBOL EIBLX CUSIP 277911491 ACCOUNT NUMBER 66691500	9,858.463	\$8.410	\$82,909.67	\$90,309.06	- \$7,399.39	4.32%	\$0.00
Total Domestic Mutual Funds			\$82,909.67	\$90,309.06	- \$7,399.39	4.32%	\$0.00

38 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income (continued)							
INTERNATIONAL MUTUAL FUNDS							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL FMKIX CUSIP: 315920702 ACCOUNT NUMBER: 66691500	17,107.029	\$12.520	\$214,180.00	\$244,375.00	-\$30,195.00	5.24%	\$0.00
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 SYMBOL PFORX CUSIP: 693390882 ACCOUNT NUMBER: 66691500	9,736.861	9.910	96,492.29	102,723.88	-6,231.59	1.95	0.00
Total International Mutual Funds			\$310,672.29	\$347,098.88	-\$36,426.59	4.22%	\$0.00
OTHER							
GAI AGILITY INCOME FUND ACCOUNT NUMBER 66691500	385.346	\$981.548	\$378,235.60	\$400,000.00	-\$21,764.40	4.42%	\$0.00
Total Other			\$378,235.60	\$400,000.00	-\$21,764.40	4.42%	\$0.00
Total Fixed Income			\$4,536,840.72	\$4,682,817.70	-\$145,976.98		\$29,969.85



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities

CONSUMER DISCRETIONARY

AMAZON COM INC COM
SYMBOL: AMZN CUSIP: 023135106
ACCOUNT NUMBER: 66691503

AUTOZONE INC
SYMBOL: AZO CUSIP: 053332102
ACCOUNT NUMBER: 66691507

CARMAX INC
COM

SYMBOL: KMX CUSIP: 143130102
ACCOUNT NUMBER: 66691507

CHEESECAKE FACTORY INC COM
SYMBOL: CAKE CUSIP: 163072101
ACCOUNT NUMBER: 66691506

CHIPOTLE MEXICAN GRILL INC
CL A

SYMBOL: CMG CUSIP: 169656105
ACCOUNT NUMBER: 66691503

CINEMARK HOLDINGS INC
SYMBOL: CNK CUSIP: 17243V102
ACCOUNT NUMBER: 66691506

COMCAST CORP CLASS A
SYMBOL: CMCSA CUSIP: 20030N101
ACCOUNT NUMBER: 66691504

DISCOVERY COMMUNICATIONS INC
SYMBOL: DISCK CUSIP: 25470F302
ACCOUNT NUMBER: 66691507

DOLLAR GENERAL CORP
SYMBOL: DG CUSIP: 256677105
ACCOUNT NUMBER: 66691507

DOLLAR TREE INC
SYMBOL: DLTR CUSIP: 256746108
ACCOUNT NUMBER: 66691507

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
88 000	\$675.890	\$59,478.32	\$24,013.56	\$35,464.76	0.00%	\$0.00
14.000	741.910	10,386.74	9,443.56	943.18	0.00	0.00
220 000	53.970	11,873.40	11,417.99	455.41	0.00	0.00
241.000	46.110	11,112.51	11,417.09	-304.58	1.73	0.00
35 000	479.850	16,794.75	12,820.11	3,974.64	0.00	0.00
364 000	33.430	12,168.52	11,178.37	990.15	2.99	0.00
838 000	56.430	47,288.34	34,497.51	12,790.83	1.77	0.00
130.000	25.220	3,278.60	4,112.05	-833.45	0.00	0.00
51 000	71.870	3,665.37	4,022.23	-356.86	1.22	11.22
111 000	77.220	8,571.42	7,614.83	956.59	0.00	0.00

40 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
CONSUMER DISCRETIONARY (continued)							
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102 ACCOUNT NUMBER: 66691503	456 000	132.250	60,306.00	36,448.77	23,857.23	1.78	0.00
JOHNSON CONTROLS INC SYMBOL: JCI CUSIP: 478366107 ACCOUNT NUMBER: 66691504	672 000	39.490	26,537.28	23,038.44	3,498.84	2.94	194.88
KAR AUCTION SERVICES INC SYMBOL: KAR CUSIP: 48238T109 ACCOUNT NUMBER: 66691507	200 000	37.030	7,406.00	7,453.72	-47.72	2.92	54.00
LAS VEGAS SANDS CORP COM SYMBOL: LVS CUSIP: 517834107 ACCOUNT NUMBER: 66691504	517 000	43.840	22,665.28	32,536.05	-9,870.77	5.93	0.00
LENNAR CORPORATION CLASS A COMMON SYMBOL: LEN CUSIP: 526057104 ACCOUNT NUMBER: 66691507	61 000	48.910	2,983.51	3,123.19	-139.68	0.33	0.00
LIBERTY BROADBAND CORP SYMBOL: LBRDK CUSIP: 530307305 ACCOUNT NUMBER: 66691507	109 000	51.860	5,652.74	5,676.53	-23.79	0.00	0.00
LIBERTY INTERACTIVE CORPORATION QVC GROUP COM SER A SYMBOL: QVCA CUSIP: 53071M104 ACCOUNT NUMBER: 66691507	341 000	27.320	9,316.12	9,465.85	-149.73	0.00	0.00
LIBERTY MEDIA CORP SYMBOL: LMCK CUSIP: 531229300 ACCOUNT NUMBER: 66691507	220 000	38.080	8,377.60	7,712.89	664.71	0.00	0.00
LIBERTY MEDIA CORP SYMBOL: LMCA CUSIP: 531229102 ACCOUNT NUMBER: 66691507	90 000	39.250	3,532.50	3,176.87	355.63	0.00	0.00
LIBERTY TRIPADVISOR HOLDINGS I SYMBOL: LTRPA CUSIP: 531465102 ACCOUNT NUMBER: 66691507	126 000	30.340	3,822.84	4,068.19	-245.35	0.00	0.00

41 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER DISCRETIONARY (continued)

MCGRW-HILL FINANCIAL INC SYMBOL MHFI CUSIP: 580645109 ACCOUNT NUMBER: 66691503	275 000	98.580	27,109.50	24,794.27	2,315.23	1.34	0.00
MCGRW-HILL FINANCIAL INC SYMBOL MHFI CUSIP: 580645109 ACCOUNT NUMBER: 66691507	12.000	98.580	1,182.96	1,141.26	41.70	1.34	0.00
MOHAWK INDS INC COM SYMBOL MHK CUSIP: 608190104 ACCOUNT NUMBER: 66691507	42 000	189.390	7,954.38	8,033.76	-79.38	0.00	0.00
NIKE INC CL B SYMBOL NKE CUSIP: 654106103 ACCOUNT NUMBER: 66691503	696 000	62.500	43,500.00	39,365.26	4,134.74	1.02	111.36
O'REILLY AUTOMOTIVE INC SYMBOL ORLY CUSIP: 67103H107 ACCOUNT NUMBER: 66691507	58 000	253.420	14,698.36	13,541.53	1,156.83	0.00	0.00
ROSS STORES INC SYMBOL ROST CUSIP: 778296103 ACCOUNT NUMBER: 66691507	197 000	53.810	10,600.57	7,732.85	2,867.72	0.87	0.00
STARBUCKS CORP COM SYMBOL SBUX CUSIP: 855244109 ACCOUNT NUMBER: 66691503	732 000	60.030	43,941.96	23,082.46	20,859.50	1.33	0.00
TARGET CORP SYMBOL TGT CUSIP: 87612E106 ACCOUNT NUMBER: 66691504	504.000	72.610	36,595.44	32,723.47	3,871.97	3.08	0.00
THE PRICELINE GROUP INC SYMBOL PCLN CUSIP: 741503403 ACCOUNT NUMBER: 66691503	38 000	1,274.950	48,448.10	33,301.14	15,146.96	0.00	0.00
TJX COMPANIES INC SYMBOL TJX CUSIP: 872540109 ACCOUNT NUMBER: 66691504	540.000	70.910	38,291.40	26,732.63	11,558.77	1.18	0.00

42 of 123



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities (continued)							
CONSUMER DISCRETIONARY (continued)							
TJX COMPANIES INC SYMBOL TJX CUSIP: 872540109 ACCOUNT NUMBER 66691507	75 000	70 910	5,318.25	5,118.66	199.59	1.18	0.00
TRACTOR SUPPLY CO COM SYMBOL TSCO CUSIP: 892356106 ACCOUNT NUMBER 66691503	671.000	85.500	57,370.50	37,855.75	19,514.75	0.94	0.00
WALT DISNEY CO SYMBOL DIS CUSIP: 254687106 ACCOUNT NUMBER: 66691504	526 000	105 080	55,272.08	33,326.39	21,945.69	1.35	373.46
Total Consumer Discretionary			\$725,501.34	\$549,987.23	\$175,514.11	1.28%	\$744.92
CONSUMER STAPLES							
CONSTELLATION BRANDS INC SYMBOL STZ CUSIP 21036P108 ACCOUNT NUMBER: 66691503	247 000	\$142.440	\$35,182.68	\$24,521.12	\$10,661.56	0.87%	\$0.00
CVS HEALTH CORPORATION SYMBOL CVS CUSIP 126650100 ACCOUNT NUMBER: 66691504	523 000	97.770	51,133.71	30,891.95	20,241.76	1.74	0.00
ESTEE LAUDER COMPANIES INC SYMBOL EL CUSIP 518439104 ACCOUNT NUMBER: 66691503	385 000	88 060	33,903.10	28,016.56	5,886.54	1.36	0.00
HAIN CELESTIAL GROUP INC SYMBOL HAIN CUSIP 405217100 ACCOUNT NUMBER 66691504	576 000	40.390	23,264.64	23,621.36	- 356.72	0.00	0.00
MEAD JOHNSON NUTRITION CO SYMBOL MJN CUSIP: 582839106 ACCOUNT NUMBER 66691507	96 000	78 950	7,579.20	8,427.55	- 848.35	2.09	39.60
MONDELEZ INTERNATIONAL INC SYMBOL MDLZ CUSIP: 609207105 ACCOUNT NUMBER 66691503	685.000	44 840	30,715.40	23,074.48	7,640.92	1.52	116.45



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER STAPLES (continued)

MONSTER BEVERAGE CORP
SYMBOL MNST CUSIP 61174X109
ACCOUNT NUMBER 66691503

NATIONAL BEVERAGE CORP
SYMBOL FIZZ CUSIP: 635017106
ACCOUNT NUMBER 66691506

VILLAGE SUPER MARKET
SYMBOL VLGEA CUSIP: 927107409
ACCOUNT NUMBER: 66691506

WD 40 CO
SYMBOL WDFC CUSIP: 929236107
ACCOUNT NUMBER: 66691506

WHITEWAVE FOODS CO
SYMBOL WWAV CUSIP 966244105
ACCOUNT NUMBER: 66691503

Total Consumer Staples

ENERGY

CONCHO RESOURCES INC
SYMBOL CXO CUSIP 20605P101
ACCOUNT NUMBER: 66691503

HESS CORP
COM

SYMBOL: HES CUSIP 42809H107
ACCOUNT NUMBER 66691507

MAGNUM HUNTER RESOURCES CORPORATION
EXP DATE 04/15/2016
CUSIP 55973B110

ACCOUNT NUMBER 66691500

Total Energy

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
MONSTER BEVERAGE CORP SYMBOL MNST CUSIP 61174X109 ACCOUNT NUMBER 66691503	291 000	148.960	43,347.36	16,708.87	26,638.49	0.00	0.00
NATIONAL BEVERAGE CORP SYMBOL FIZZ CUSIP: 635017106 ACCOUNT NUMBER 66691506	357 000	45.440	16,222.08	5,978.70	10,243.38	0.00	0.00
VILLAGE SUPER MARKET SYMBOL VLGEA CUSIP: 927107409 ACCOUNT NUMBER: 66691506	113 000	26.350	2,977.55	3,176.44	-198.89	3.79	28.25
WD 40 CO SYMBOL WDFC CUSIP: 929236107 ACCOUNT NUMBER: 66691506	107 000	98.650	10,555.55	6,122.07	4,433.48	1.70	0.00
WHITEWAVE FOODS CO SYMBOL WWAV CUSIP 966244105 ACCOUNT NUMBER: 66691503	676 000	38.910	26,303.16	14,038.39	12,264.77	0.00	0.00
Total Consumer Staples			\$281,184.43	\$184,577.49	\$96,606.94	0.92%	\$184.30
CONCHO RESOURCES INC SYMBOL CXO CUSIP 20605P101 ACCOUNT NUMBER: 66691503	254 000	\$92.860	\$23,586.44	\$24,006.51	-\$420.07	0.00%	\$0.00
HESS CORP COM SYMBOL: HES CUSIP 42809H107 ACCOUNT NUMBER 66691507	65 000	48.480	3,151.20	4,201.89	-1,050.69	2.06	0.00
MAGNUM HUNTER RESOURCES CORPORATION EXP DATE 04/15/2016 CUSIP 55973B110 ACCOUNT NUMBER 66691500	63 000	0.000	0.00	0.00	0.00	0.00	0.00
Total Energy			\$26,737.64	\$28,208.40	-\$1,470.76	0.24%	\$0.00



ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
AFFILIATED MANAGERS GROUP, INC COM SYMBOL AMG CUSIP 008252108 ACCOUNT NUMBER: 66691504	170 000	\$159.760	\$27,159.20	\$27,235.59	-\$76.39	0.00%	\$0.00
AMERIPRISE FINL INC SYMBOL AMP CUSIP 03076C106 ACCOUNT NUMBER: 66691504	296.000	106.420	31,500.32	35,647.44	-4,147.12	2.52	0.00
ARTISAN PARTNERS ASSET MANAGEM SYMBOL APAM CUSIP: 04316A108 ACCOUNT NUMBER: 66691506	214 000	36.060	7,716.84	10,474.62	-2,757.78	6.66	0.00
BANK HAWAII CORP COM SYMBOL BOH CUSIP 062540109 ACCOUNT NUMBER: 66691506	180 000	62.900	11,322.00	10,258.88	1,063.12	2.86	0.00
BERKSHIRE HATHAWAY INC SYMBOL BRK.B CUSIP 084670702 ACCOUNT NUMBER: 66691504	394 000	132.040	52,023.76	43,860.92	8,162.84	0.00	0.00
BLACKROCK INC SYMBOL BLK CUSIP: 09247X101 ACCOUNT NUMBER: 66691504	76 000	340.520	25,879.52	23,660.77	2,218.75	2.56	0.00
BROWN & BROWN INC SYMBOL BRO CUSIP 115236101 ACCOUNT NUMBER: 66691507	204.000	32.100	6,548.40	6,406.39	142.01	1.53	0.00
CBRE GROUP INC SYMBOL CBG CUSIP 12504L109 ACCOUNT NUMBER: 66691507	194 000	34.580	6,708.52	7,241.13	-532.61	0.00	0.00
CITIGROUP INC. SYMBOL C CUSIP 172967424 ACCOUNT NUMBER: 66691504	807.000	51.750	41,762.25	40,307.66	1,454.59	0.39	0.00
CME GROUP INCE SYMBOL CME CUSIP 12572Q105 ACCOUNT NUMBER: 66691504	436 000	90.600	39,501.60	30,113.38	9,388.22	2.21	1,264.40



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

FIRST CASH FINANCIAL SERVICES, INC SYMBOL FCFS CUSIP: 31942D107 ACCOUNT NUMBER 66691506	189,000	37,430	7,074.27	10,113.56	-3,039.29	0.00	0.00
FNF GROUP SYMBOL FNF CUSIP: 31620R303 ACCOUNT NUMBER 66691507	310,000	34,670	10,747.70	11,721.62	-973.92	2.42	0.00
FOREST CITY ENTERPRISES INC CL A SYMBOL FCEA CUSIP: 345550107 ACCOUNT NUMBER 66691507	250,000	21,930	5,482.50	5,614.98	-132.48	0.00	0.00
GOLDMAN SACHS GROUP INC SYMBOL GS CUSIP: 38141G104 ACCOUNT NUMBER 66691504	144,000	180,230	25,953.12	21,882.35	4,070.77	1.44	0.00
HEARTLAND PMT SYS INC SYMBOL HPY CUSIP: 42235N108 ACCOUNT NUMBER 66691506	131,000	94,820	12,421.42	5,390.67	7,030.75	0.42	0.00
HFF INC SYMBOL HF CUSIP: 40418F108 ACCOUNT NUMBER 66691506	170,000	31,070	5,281.90	5,831.13	-549.23	0.00	0.00
HOWARD HUGHES CORP/THE SYMBOL HHC CUSIP: 44267D107 ACCOUNT NUMBER 66691507	19,000	113,160	2,150.04	2,373.93	-223.89	0.00	0.00
HUDSON PACIFIC PROPERTIES INC SYMBOL HPP CUSIP: 444097109 ACCOUNT NUMBER 66691508	238,000	28,140	6,697.32	7,580.84	-883.52	2.84	0.00
INTERCONTINENTAL EXCHANGE, INC SYMBOL ICE CUSIP: 45866F104 ACCOUNT NUMBER 66691503	128,000	256,260	32,801.28	21,343.69	11,457.59	1.17	0.00
JPMORGAN CHASE & CO SYMBOL JPM CUSIP: 46625H100 ACCOUNT NUMBER 66691504	767,000	66,030	50,645.01	39,585.55	11,059.46	2.66	0.00



ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
LEUCADIA NATL CORP COM SYMBOL LUK CUSIP: 527288104 ACCOUNT NUMBER 66691507	306.000	17.390	5,321.34	7,453.73	- 2,132.39	1.44	0.00
LOEWS CORP SYMBOL L CUSIP 540424108 ACCOUNT NUMBER 66691507	251.000	38.400	9,638.40	9,675.70	- 37.30	0.65	0.00
LPL FINANCIAL HOLDINGS INC SYMBOL LPLA CUSIP 50212V100 ACCOUNT NUMBER: 66691507	109.000	42.650	4,648.85	4,614.76	34.09	2.34	0.00
M & T BANK CORPORATION COM SYMBOL MTB CUSIP 55261F104 ACCOUNT NUMBER 66691507	56.000	121.180	6,786.08	6,461.53	324.55	2.31	0.00
MARKEL HOLDINGS SYMBOL MKL CUSIP 570535104 ACCOUNT NUMBER 66691507	23.000	883.350	20,317.05	12,122.59	8,194.46	0.00	0.00
MOODYS CORP SYMBOL MCO CUSIP 615369105 ACCOUNT NUMBER 66691507	198.000	100.340	19,867.32	21,424.56	- 1,557.24	1.47	0.00
MSCI INC SYMBOL MSCI CUSIP: 55354G100 ACCOUNT NUMBER: 66691507	65.000	72.130	4,688.45	4,054.05	634.40	1.22	0.00
PEBBLEBROOK HOTEL TRUST SYMBOL PEB CUSIP: 70509V100 ACCOUNT NUMBER 66691508	454.000	28.020	12,721.08	20,223.72	- 7,502.64	4.42	140.74
PNC FINANCIAL SERVICES GROUP SYMBOL PNC CUSIP: 693475105 ACCOUNT NUMBER 66691504	373.000	95.310	35,550.63	35,797.15	- 246.52	2.14	0.00
PRIMERICA INC SYMBOL: PRI CUSIP 74164M108 ACCOUNT NUMBER: 66691506	229.000	47.230	10,815.67	10,459.33	356.34	1.35	0.00



ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

FINANCIALS *(continued)*

PROGRESSIVE CORP OHIO
SYMBOL PGR CUSIP: 743315103
ACCOUNT NUMBER: 66691507

RE/MAX HOLDINGS INC
SYMBOL RMAX CUSIP: 75524W108
ACCOUNT NUMBER: 66691506

RLJ CORP COM
SYMBOL RLJ CUSIP: 749607107
ACCOUNT NUMBER: 66691506

Total Financials

HEALTH CARE

ALEXION PHARMACEUTICALS INC
SYMBOL ALXN CUSIP: 015351109
ACCOUNT NUMBER: 66691503

ALIGN TECHNOLOGY INC
SYMBOL ALGN CUSIP: 016255101
ACCOUNT NUMBER: 66691503

BARD C R INC
SYMBOL BCR CUSIP: 067383109
ACCOUNT NUMBER: 66691507

BECTON DICKINSON & CO
SYMBOL BDX CUSIP: 075887109
ACCOUNT NUMBER: 66691507

BOSTON SCIENTIFIC CORP COM
SYMBOL BSX CUSIP: 101137107
ACCOUNT NUMBER: 66691503

CARDINAL HEALTH INC COM
SYMBOL CAH CUSIP: 14149Y108
ACCOUNT NUMBER: 66691503

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
101 000	31.800	3,211.80	2,928.86	282.94	2.16	0.00
178 000	37.300	6,639.40	6,712.49	-73.09	1.34	0.00
151 000	61.750	9,324.25	5,961.75	3,362.50	1.23	0.00
		\$558,907.29	\$514,535.32	\$44,371.97	1.53%	\$1,405.14
175 000	\$190.750	\$33,381.25	\$16,448.84	\$16,932.41	0.00%	\$0.00
427 000	65.850	28,117.95	26,695.48	1,422.47	0.00	0.00
48 000	189.440	9,093.12	8,329.28	763.84	0.51	0.00
45 000	154.090	6,934.05	6,439.05	495.00	1.71	0.00
1,917 000	18.440	35,349.48	34,268.54	1,080.94	0.00	0.00
408 000	89.270	36,422.16	31,564.03	4,858.13	1.73	157.90



ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

HEALTH CARE (continued)									
CELGENE CORP COM	364 000	119 760	43,592 64	22,131 08	21,461.56	0 00	0 00		
SYMBOL: CELG CUSIP: 151020104									
ACCOUNT NUMBER: 66691503									
CERNER CORP COM	462 000	60 170	27,798 54	21,951.74	5,846.80	0 00	0 00		
SYMBOL CERN CUSIP: 156782104									
ACCOUNT NUMBER: 66691503									
DAVITA HEALTHCARE PARTNERS INC	93 000	69 710	6,483 03	6,357 68	125 35	0 00	0 00		
SYMBOL DVA CUSIP: 23918K108									
ACCOUNT NUMBER 66691507									
GILEAD SCIENCES INC	298 000	101 190	30,154 62	15,618.79	14,535 83	1 70	0 00		
SYMBOL GILD CUSIP 375558103									
ACCOUNT NUMBER: 66691504									
MCKESSON CORP	217 000	197 230	42,798 91	24,137 85	18,661.06	0 57	60 76		
SYMBOL MCK CUSIP 58155Q103									
ACCOUNT NUMBER: 66691504									
PATTERSON COS INC	196 000	45 210	8,861 16	8,338 38	522 78	1 95	0 00		
COM									
SYMBOL PDCO CUSIP: 703395103									
ACCOUNT NUMBER: 66691506									
TEAM HEALTH HOLDINGS INC	579 000	43 890	25,412 31	23,355 90	2,056 41	0 00	0 00		
SYMBOL TMH CUSIP: 87817A107									
ACCOUNT NUMBER 66691503									
THERMO FISHER SCIENTIFIC INC	253 000	141 850	35,888 05	21,221 94	14,666 11	0 42	37 95		
SYMBOL TMO CUSIP 883556102									
ACCOUNT NUMBER 66691504									
UNITEDHEALTH GROUP INC	435 000	117 640	51,173 40	27,177 69	23,995 71	1 70	0 00		
SYMBOL UNH CUSIP: 91324P102									
ACCOUNT NUMBER: 66691504									
ZOETIS INC	300 000	47 920	14,376 00	13,926.93	449.07	0 79	0 00		
SYMBOL: ZTS CUSIP 98978V103									
ACCOUNT NUMBER 66691507									
Total Health Care			\$435,836.67	\$307,963.20	\$127,873.47	0.66%	\$256.61		



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS

ARMSTRONG WORLD INDUSTRIES INC SYMBOL AWI CUSIP: 04247X102 ACCOUNT NUMBER: 66691507	46 000	\$45 730	\$2,103 58	\$2,485 84	- \$382.26	0 00%	\$0.00
BADGER METER INC SYMBOL BMI CUSIP 056525108 ACCOUNT NUMBER 66691506	169 000	58 590	9,901 71	7,529 51	2,372 20	1 36	0 00
BOEING CO SYMBOL BA CUSIP: 097023105 ACCOUNT NUMBER: 66691504	433 000	144 590	62,607 47	47,536.20	15,071 27	3 01	0 00
CEB INC SYMBOL CEB CUSIP. 125134106 ACCOUNT NUMBER. 66691506	165 000	61 390	10,129 35	10,080.75	48 60	2 44	0 00
COLFAX CORPORATION SYMBOL CFX CUSIP 194014106 ACCOUNT NUMBER. 66691507	253.000	23.350	5,907 55	11,409 52	- 5,501 97	0 00	0 00
COPART INC COM SYMBOL: CPRT CUSIP: 217204106 ACCOUNT NUMBER. 66691507	116.000	38.010	4,409.16	3,775 75	633 41	0 00	0.00
CUMMINS INC. SYMBOL CMI CUSIP. 231021106 ACCOUNT NUMBER 66691504	329 000	88 010	28,955 29	44,224.44	- 15,269 15	4 43	0 00
DANAHER CORP SYMBOL DHR CUSIP 235851102 ACCOUNT NUMBER 66691503	291 000	92.880	27,028 08	17,939 83	9,088 25	0 58	39 29
FASTENAL CO SYMBOL FAST CUSIP: 311900104 ACCOUNT NUMBER 66691507	62 000	40 820	2,530.84	2,793 00	- 262 16	2 74	0 00
FORTUNE BRANDS HOME & SECURITY SYMBOL FBHS CUSIP: 34964C106 ACCOUNT NUMBER: 66691503	697.000	55 500	38,683 50	27,693 58	10,989 92	1 15	0.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS (continued)

G & K SVCS INC CL A
SYMBOL GK CUSIP: 361268105
ACCOUNT NUMBER: 66691506

GRACO INC
SYMBOL GGG CUSIP: 384109104
ACCOUNT NUMBER: 66691506

LANDSTAR SYS INC COM
SYMBOL LSTR CUSIP: 515098101
ACCOUNT NUMBER: 66691506

MACQUARIE INFRASTRUCTURE CORPORATION

SYMBOL MIC CUSIP: 556088105
ACCOUNT NUMBER: 66691507

MIDDLEBY CORP
COM

SYMBOL MIDD CUSIP: 596278101
ACCOUNT NUMBER: 66691503

ROBERT HALF INTL INC

SYMBOL RHI CUSIP: 770323103
ACCOUNT NUMBER: 66691507

ROPER TECHNOLOGIES, INC.
SYMBOL ROP CUSIP: 776696106
ACCOUNT NUMBER: 66691507

STERICYCLE INC COM

SYMBOL SRCL CUSIP: 858912108
ACCOUNT NUMBER: 66691503

SUN HYDRAULICS CORP

SYMBOL SNHY CUSIP: 866942105
ACCOUNT NUMBER: 66691506

TRANSDIGM GROUP INC
COM

SYMBOL TDG CUSIP: 893641100
ACCOUNT NUMBER: 66691503

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
100 000	62.900	6,290.00	6,221.79	68.21	2.35	0.00
167 000	72.070	12,035.69	10,474.08	1,561.61	1.83	0.00
181 000	58.650	10,615.65	9,986.01	629.64	0.55	0.00
102,000	72.600	7,405.20	8,325.97	- 920.77	6.23	0.00
239,000	107.870	25,780.93	25,647.45	133.48	0.00	0.00
51 000	47.140	2,404.14	2,834.06	- 429.92	1.70	0.00
71 000	189.790	13,475.09	12,309.54	1,165.55	0.63	0.00
320 000	120.600	38,592.00	35,966.77	2,625.23	0.00	0.00
150,000	31.730	4,759.50	5,103.12	- 343.62	1.13	13.50
122,000	228.450	27,870.90	27,523.02	347.88	0.00	0.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INDUSTRIALS (continued)

TRANSDIGM GROUP INC COM	50.000	228.450	11,422.50	11,377.53	44.97	0.00	0.00
SYMBOL: TDG CUSIP: 893641100 ACCOUNT NUMBER: 66691507							
UNION PACIFIC CORP	568.000	78.200	44,417.60	45,207.83	-790.23	2.81	0.00
SYMBOL: UNP CUSIP: 907818108 ACCOUNT NUMBER: 66691504							
UNITED PARCEL SERVICE-CL B	272.000	96.230	26,174.56	23,560.09	2,614.47	3.03	0.00
SYMBOL: UPS CUSIP: 911312106 ACCOUNT NUMBER: 66691504							
VERISK ANALYTICS INC	347.000	76.880	26,677.36	25,432.39	1,244.97	0.00	0.00
SYMBOL: VRSK CUSIP: 92345Y106 ACCOUNT NUMBER: 66691503							
VERISK ANALYTICS INC	126.000	76.880	9,686.88	9,284.69	402.19	0.00	0.00
SYMBOL: VRSK CUSIP: 92345Y106 ACCOUNT NUMBER: 66691507							

Total Industrials

\$459,864.53 **\$434,722.76** **\$25,141.77** **1.60%** **\$52.79**

INFORMATION TECHNOLOGY

ALPHABET INC CL A	47.000	\$778.010	\$36,566.47	\$20,497.28	\$16,069.19	0.00%	\$0.00
SYMBOL: GOOGL CUSIP: 02079K305 ACCOUNT NUMBER: 66691503							
ALPHABET INC CL A	32.000	778.010	24,896.32	13,497.44	11,398.88	0.00	0.00
SYMBOL: GOOGL CUSIP: 02079K305 ACCOUNT NUMBER: 66691504							
ALPHABET INC CL C	99.000	758.880	75,129.12	47,803.25	27,325.87	0.00	0.00
SYMBOL: GOOG CUSIP: 02079K107 ACCOUNT NUMBER: 66691503							
ALPHABET INC CL C	44.000	758.880	33,390.72	18,883.87	14,506.85	0.00	0.00
SYMBOL: GOOG CUSIP: 02079K107 ACCOUNT NUMBER: 66691504							

52 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INFORMATION TECHNOLOGY *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
AMERICAN SOFTWARE -CL A SYMBOL: AMSWA CUSIP: 029683109 ACCOUNT NUMBER: 66691506	478 000	10 180	4,866 04	4,545 90	320 14	3 93	0.00
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP: 81369Y803 ACCOUNT NUMBER: 66691500	2,440.000	42.830	104,505 20	100,192.74	4,312 46	1 79	0.00
APPLE INC SYMBOL: AAPL CUSIP: 037833100 ACCOUNT NUMBER: 66691503	1,110 000	105.260	116,838 60	71,381 06	45,457 54	1 98	0.00
APPLE INC SYMBOL: AAPL CUSIP: 037833100 ACCOUNT NUMBER: 66691504	898 000	105 260	94,523 48	56,949.34	37,574 14	1.98	0.00
AUTODESK INC SYMBOL: ADSK CUSIP: 052769106 ACCOUNT NUMBER: 66691507	154.000	60.930	9,383 22	7,426.90	1,956 32	0 00	0.00
CABOT MICROELECTRONICS CORP SYMBOL: CCMP CUSIP: 12709P103 ACCOUNT NUMBER: 66691506	185.000	43 780	8,099 30	6,300.14	1,799 16	0 00	0.00
CASS INFORMATION SYS INC SYMBOL: CASS CUSIP: 14808P109 ACCOUNT NUMBER: 66691506	204 000	51 460	10,497 84	9,278 99	1,218.85	1 71	0.00
CDK GLOBAL INC SYMBOL: CDK CUSIP: 12508E101 ACCOUNT NUMBER: 66691507	49.000	47.470	2,326.03	2,381 81	- 55 78	1.14	0.00
CHARTER COMMUNICATIONS INC SYMBOL: CHTR CUSIP: 16117M305 ACCOUNT NUMBER: 66691507	8 000	183 100	1,464.80	1,468 23	- 3 43	0 00	0.00
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102 ACCOUNT NUMBER: 66691504	1,824.000	27 155	49,530 72	43,266 23	6,264.49	3 09	0.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
COGNEX CORP SYMBOL: CGNX CUSIP: 192422103 ACCOUNT NUMBER: 66691506	153 000	33.770	5,166.81	3,646.25	1,520.56	0.83	0.00
COMPUTER SERVICES INC SYMBOL: CSVI CUSIP: 20539A105 ACCOUNT NUMBER: 66691506	104 000	40.000	4,160.00	3,151.48	1,008.52	2.50	0.00
FACEBOOK INC SYMBOL: FB CUSIP: 30303M102 ACCOUNT NUMBER: 66691503	712 000	104.660	74,517.92	36,914.93	37,602.99	0.00	0.00
FACTSET RESH SYS INC COM SYMBOL: FDS CUSIP: 303075105 ACCOUNT NUMBER: 66691507	22 000	162.570	3,576.54	3,533.64	42.90	1.08	0.00
FIDELITY NATL INFORMATION SVCS INC SYMBOL: FIS CUSIP: 31620M106 ACCOUNT NUMBER: 66691507	130 000	60.600	7,878.00	8,149.33	- 271.33	1.72	0.00
HENRY JACK & ASSOC INC COM SYMBOL: JKHY CUSIP: 426281101 ACCOUNT NUMBER: 66691506	188 000	78.060	14,675.28	9,044.03	5,631.25	1.28	0.00
INTUIT COM SYMBOL: INTU CUSIP: 461202103 ACCOUNT NUMBER: 66691503	192 000	96.500	18,528.00	11,284.52	7,243.48	1.24	0.00
INTUIT COM SYMBOL: INTU CUSIP: 461202103 ACCOUNT NUMBER: 66691507	73 000	96.500	7,044.50	7,649.06	- 604.56	1.24	0.00
LIBERTY VENTURES SYMBOL: LVNTA CUSIP: 53071M880 ACCOUNT NUMBER: 66691507	180 000	45.110	8,119.80	7,640.02	479.78	0.00	0.00
MICROCHIP TECHNOLOGY INC COM SYMBOL: MCHP CUSIP: 595017104 ACCOUNT NUMBER: 66691507	153 000	46.540	7,120.62	6,879.16	241.46	3.08	0.00



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities (continued)							
INFORMATION TECHNOLOGY (continued)							
MICROSOFT CORP SYMBOL MSFT CUSIP 594918104 ACCOUNT NUMBER: 66691503	822.000	55.480	45,604.56	31,181.14	14,423.42	2.60	0.00
MICROSOFT CORP SYMBOL MSFT CUSIP: 594918104 ACCOUNT NUMBER: 66691504	1,087.000	55.480	60,306.76	40,588.28	19,718.48	2.60	0.00
MONOTYPE IMAGING HOLDINGS INC SYMBOL TYPE CUSIP 61022P100 ACCOUNT NUMBER: 66691506	264.000	23.640	6,240.96	7,656.57	- 1,415.61	1.69	26.40
ORACLE CORPORATION SYMBOL ORCL CUSIP 68389X105 ACCOUNT NUMBER: 66691504	738.000	36.530	26,959.14	24,190.16	2,768.98	1.64	0.00
PALO ALTO NETWORKS INC SYMBOL PANW CUSIP 697435105 ACCOUNT NUMBER: 66691503	94.000	176.140	16,557.16	17,004.53	- 447.37	0.00	0.00
SALESFORCE COM INC COM SYMBOL CRM CUSIP 79466L302 ACCOUNT NUMBER: 66691503	537.000	78.400	42,100.80	29,405.38	12,695.42	0.00	0.00
SYNTEL INC SYMBOL SYNT CUSIP: 87162H103 ACCOUNT NUMBER: 66691506	198.000	45.250	8,959.50	6,566.07	2,393.43	0.00	0.00
VERISIGN INC COM SYMBOL VRSN CUSIP: 92343E102 ACCOUNT NUMBER: 66691507	145.000	87.360	12,667.20	9,160.34	3,506.86	0.00	0.00
VISA INC-CLASS A SHRS SYMBOL V CUSIP 92826C839 ACCOUNT NUMBER: 66691503	871.000	77.550	67,546.05	45,099.11	22,446.94	0.72	0.00
Total Information Technology			\$1,009,747.46	\$712,617.18	\$297,130.28	1.27%	\$26.40



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

MATERIALS

AIR PRODS & CHEMS INC COM
SYMBOL: APD CUSIP: 009158106
ACCOUNT NUMBER: 66691507

AIRGAS INC COM
SYMBOL: ARG CUSIP: 009363102
ACCOUNT NUMBER: 66691507

CELANESE CORP
SYMBOL: CE CUSIP: 150870103
ACCOUNT NUMBER: 66691504

ECOLAB INC
SYMBOL: ECL CUSIP: 278865100
ACCOUNT NUMBER: 66691503

ECOLAB INC
SYMBOL: ECL CUSIP: 278865100
ACCOUNT NUMBER: 66691507

MARTIN MARIETTA MATLS INC COM
SYMBOL: MLM CUSIP: 573284106
ACCOUNT NUMBER: 66691507

MONSANTO CO NEW
SYMBOL: MON CUSIP: 61166W101
ACCOUNT NUMBER: 66691503

MONSANTO CO NEW
SYMBOL: MON CUSIP: 61166W101
ACCOUNT NUMBER: 66691504

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
81 000	\$130.110	\$10,538.91	\$10,874.24	-\$335.33	2.49%	\$65.61
61.000	138.320	8,437.52	6,273.85	2,163.67	1.73	0.00
618 000	67.330	41,609.94	31,594.24	10,015.70	1.78	0.00
269,000	114.380	30,768.22	23,012.79	7,755.43	1.22	94.15
36 000	114.380	4,117.68	4,020.48	97.20	1.22	12.60
58 000	136.580	7,921.64	8,725.22	-803.58	1.17	0.00
305 000	98.520	30,048.60	31,558.00	-1,509.40	2.19	0.00
441,000	98.520	43,447.32	47,648.74	-4,201.42	2.19	0.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
MATERIALS (continued)							
PLATFORM SPECIALTY PRODUCTS CO SYMBOL PAH CUSIP: 72766Q105 ACCOUNT NUMBER 66691507	243 000	12.830	3,117.69	5,818.93	- 2,701.24	0.00	0.00
PPG INDUSTRIES INC SYMBOL PPG CUSIP: 693506107 ACCOUNT NUMBER 66691503	308 000	98.820	30,436.56	31,575.53	- 1,138.97	1.46	0.00
RBC BEARINGS INC SYMBOL ROLL CUSIP: 75524B104 ACCOUNT NUMBER 66691506	139 000	64.590	8,978.01	9,316.14	- 338.13	0.00	0.00
Total Materials			\$219,422.09	\$210,418.16	\$9,003.93	1.70%	\$172.36
TELECOMMUNICATION SERVICES							
ECHOSTAR CORPORATION SYMBOL SATS CUSIP: 278768106 ACCOUNT NUMBER 66691507	61.000	\$39.110	\$2,385.71	\$2,885.29	- \$499.58	0.00%	\$0.00
LIBERTY BROADBAND CORP SYMBOL LBRDA CUSIP: 530307107 ACCOUNT NUMBER 66691507	55 000	51.650	2,840.75	2,862.95	- 22.20	0.00	0.00
MOTOROLA SOLUTIONS, INC SYMBOL MSI CUSIP: 620076307 ACCOUNT NUMBER 66691507	99 000	68.450	6,776.55	6,089.21	687.34	2.40	40.59
SBA COMMUNICATIONS CORP SYMBOL SBAC CUSIP: 78388J106 ACCOUNT NUMBER 66691507	148 000	105.070	15,550.36	16,997.76	- 1,447.40	0.00	0.00
Total Telecommunication Services			\$27,553.37	\$28,835.21	- \$1,281.84	0.59%	\$40.59
UTILITIES							
QUESTAR CORP SYMBOL STR CUSIP: 748356102 ACCOUNT NUMBER 66691506	531.000	\$19.480	\$10,343.88	\$12,416.34	- \$2,072.46	4.31%	\$0.00
Total Utilities			\$10,343.88	\$12,416.34	- \$2,072.46	4.31%	\$0.00

57 of 123



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP: G1151C101 ACCOUNT NUMBER: 66691503	244 000	\$104.500	\$25,498.00	\$18,625.51	\$6,872.49	2.10%	\$0.00
AERCAP HOLDINGS NV CUSIP: N00985106 ACCOUNT NUMBER: 66691507	129 000	43.160	5,567.64	5,810.15	- 242.51	0.00	0.00
AIA GROUP LTD-SP CUSIP: 001317205 ACCOUNT NUMBER: 66691502	2,040.000	24.105	49,174.20	37,915.36	11,258.84	1.00	0.00
AIR LIQUIDE - ADR SPONSORED ADR CUSIP: 009126202 ACCOUNT NUMBER: 66691502	1,544 000	22.430	34,631.92	35,801.47	- 1,169.55	1.89	0.00
ALLERGAN PLC CUSIP: G0177J108 ACCOUNT NUMBER: 66691503	114.000	312.500	35,625.00	35,318.58	306.42	0.00	0.00
ALLIANZ SE CUSIP: 01805101 ACCOUNT NUMBER: 66691502	2,404 000	17.620	42,358.48	35,933.44	6,425.04	3.22	0.00
ANHEUSER-BUSCH INBEV SPN CUSIP: 03524A108 ACCOUNT NUMBER: 66691502	216 000	125.000	27,000.00	21,095.64	5,904.36	2.58	0.00
AON PLC CUSIP: G0408V102 ACCOUNT NUMBER: 66691507	179.000	92.210	16,505.59	17,690.66	- 1,185.07	1.30	0.00
ARCH CAPITAL GROUP LTD CUSIP: G0450A105 ACCOUNT NUMBER: 66691507	51 000	69.750	3,557.25	2,672.39	884.86	0.00	0.00
ARM HOLDINGS PLC - ADR SPONSORED ADR CUSIP: 042068106 ACCOUNT NUMBER: 66691502	745.000	45.240	33,703.80	30,939.34	2,764.46	0.70	0.00

58 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A CUSIP: 049255706 ACCOUNT NUMBER: 66691502	747 000	24 419	18,240.99	19,738.90	- 1,497.91	2.22	0.00
BAIDU INC CUSIP: 056752108 ACCOUNT NUMBER: 66691502	190 000	189 040	35,917.60	32,922.52	2,995.08	0.00	0.00
BANCO BILBAO VIZCAYA ARGENT- ADR SPONSORED ADR CUSIP: 05946K101 ACCOUNT NUMBER: 66691502	1,955 000	7 330	14,330.15	17,685.27	- 3,355.12	4.41	0.00
BAYERISCHE MOTOREN WERKE (BMW) CUSIP: 072743206 ACCOUNT NUMBER: 66691502	776 000	34 865	27,055.24	25,193.23	1,862.01	2.18	0.00
BG GROUP PLC - ADR SPONSORED ADR CUSIP: 055434203 ACCOUNT NUMBER: 66691502	1,966.000	14 520	28,546.32	33,032.31	- 4,485.99	1.88	0.00
BROOKFIELD ASSET MANAGE-CL A CUSIP: 112585104 ACCOUNT NUMBER: 66691507	825.000	31.530	26,012.25	21,317.52	4,694.73	1.52	0.00
BUNGE LIMITED CUSIP: G16962105 ACCOUNT NUMBER: 66691502	394 000	68 280	26,902.32	28,530.80	- 1,628.48	2.23	0.00
CANADIAN NATL RR CO COM CUSIP: 136375102 ACCOUNT NUMBER: 66691502	456 000	55 880	25,481.28	23,796.22	1,685.06	1.69	0.00
COLOPLAST A/S CUSIP: 19624Y101 ACCOUNT NUMBER: 66691502	869 000	8 105	7,043.25	6,135.14	908.11	1.25	0.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
CORE LABORATORIES N V COM CUSIP: N22717107 ACCOUNT NUMBER 66691506	80 000	108.740	8,699.20	7,920.42	778.78	2.02	0.00
CSL LIMITED CUSIP: 12637N204 ACCOUNT NUMBER 66691502	713 000	38.295	27,304.34	21,740.10	5,564.24	1.46	0.00
DASSAULT SYSTEMES S.A. - ADR SPONSORED ADR CUSIP: 237545108 ACCOUNT NUMBER 66691502	712 000	80.150	57,066.80	44,493.30	12,573.50	0.42	0.00
DBS GROUP HOLDINGS LIMITED - ADR SPONSORED ADR CUSIP: 23304Y100 ACCOUNT NUMBER 66691502	363 000	46.695	16,950.29	19,136.79	- 2,186.50	3.65	0.00
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205 ACCOUNT NUMBER 66691504	210 000	109.070	22,904.70	25,330.18	- 2,425.48	3.13	0.00
EATON CORP PLC CUSIP: G29183103 ACCOUNT NUMBER 66691504	406 000	52.040	21,128.24	24,530.30	- 3,402.06	4.23	0.00
FANUC CORPORATION CUSIP: 307305102 ACCOUNT NUMBER 66691502	1,357 000	28.805	39,088.39	35,462.05	3,626.34	2.68	0.00
FRESENIUS MEDICAL CARE AG AND CO KGAA CUSIP: 358029106 ACCOUNT NUMBER 66691502	513 000	41.840	21,463.92	17,122.77	4,341.15	0.71	0.00
FUCHS PETROLUB SE-PREF CUSIP: 35952Q106 ACCOUNT NUMBER 66691502	1,493 000	11.665	17,415.85	16,990.20	425.65	1.20	0.00

60 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
364 000	32.400	11,793 60	12,749 10	- 955 50	1 74	0.00
GRIFOLS SA CUSIP: 398438408 ACCOUNT NUMBER: 66691502						
711 000	39.470	28,063 17	37,610 49	- 9,547 32	6 33	0.00
HSBC - ADR SPONSORED ADR CUSIP 404280406 ACCOUNT NUMBER 66691504						
3,090 000	7 830	24,194 70	27,171 65	- 2,976 95	2.00	0.00
ICICI BANK LTD. - ADR SPONSORED ADR CUSIP 45104G104 ACCOUNT NUMBER: 66691502						
155.000	35 540	5,508 70	4,306 53	1,202 17	0 00	0.00
IMAX CORP COM CUSIP: 45245E109 ACCOUNT NUMBER 66691500						
352.000	32.520	11,447 04	15,927 51	- 4,480.47	1 31	37.42
IMPERIAL OIL LTD COM CUSIP: 453038408 ACCOUNT NUMBER: 66691502						
2,848 000	6 510	18,540 48	32,558 03	- 14,017 55	0 71	11.24
ITAU UNIBANCO HOLDING SA CUSIP: 465562106 ACCOUNT NUMBER: 66691502						
165.000	140.560	23,192 40	11,480.01	11,712 39	0 00	0.00
JAZZ PHARMACEUTICALS PLC CUSIP G50871105 ACCOUNT NUMBER 66691503						
458 000	30 560	13,996 48	29,099 41	- 15,102 93	0 85	0.00
JGC CORPORATION CUSIP: 466140100 ACCOUNT NUMBER 66691502						
830 000	21 010	17,438 30	18,592 75	- 1,154 45	2 43	0.00
KONE OYJ CUSIP 50048H101 ACCOUNT NUMBER: 66691502						



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
L'OREAL - ADR SPONSORED ADR CUSIP 502117203 ACCOUNT NUMBER: 66691502	965 000	33 750	32,568 75	32,103.87	464.88	1 35	0 00
LIBERTY GLOBAL PLC CUSIP G5480U120 ACCOUNT NUMBER: 66691507	145.000	40 770	5,911 65	5,687 47	224 18	0 00	0 00
LIBERTY GLOBAL PLC CUSIP G5480U104 ACCOUNT NUMBER: 66691507	131 000	42 360	5,549 16	6,445 02	- 895 86	0 00	0 00
LIBERTY LILAC GROUP CUSIP G5480U138 ACCOUNT NUMBER: 66691507	7 000	41.370	289 59	305 62	- 16 03	0 00	0 00
LIBERTY LILAC GROUP CUSIP G5480U153 ACCOUNT NUMBER: 66691507	7 000	43 000	301 00	278 70	22 30	0 00	0 00
LINDE AG CUSIP 535223200 ACCOUNT NUMBER: 66691502	777.000	14 425	11,208 23	14,546 07	- 3,337 84	1.68	0 00
LVMH MOET HENNESSY UNSP ADR - ADR SPONSORED ADR CUSIP 502441306 ACCOUNT NUMBER: 66691502	427 000	31 495	13,448.37	14,460 67	- 1,012.30	1 60	0 00
MANULIFE FINANCIAL CORP CUSIP: 56501R106 ACCOUNT NUMBER: 66691504	1,629.000	14 980	24,402 42	23,932 94	469 48	3 25	0 00
MITSUBISHI ESTATE COMPANY, LTD - ADR SPONSORED ADR CUSIP 606783207 ACCOUNT NUMBER: 66691502	679 000	20 755	14,092.65	19,655 05	- 5,562 40	0 39	0 00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
MONOTARO CO LTD CUSIP: 61022V107 ACCOUNT NUMBER: 66691502	464 000	27 794	12,896 23	5,175 46	7,720 77	0.16	0 00
MTN GROUP LTD CUSIP: 62474M108 ACCOUNT NUMBER: 66691502	1,149 000	8 470	9,732 03	22,343 91	-12,611.88	9.72	0 00
NASPERS LTD SPONSORED ADR CL N SHS CUSIP: 631512100 ACCOUNT NUMBER: 66691502	94 000	136.350	12,816.90	14,812 79	-1,995.89	0.20	0 00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 66691502	668 000	74 420	49,712 56	46,021.45	3,691.11	2 57	0 00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 66691504	380 000	74.420	28,279.60	26,017 91	2,261.69	2 57	0 00
NORWEGIAN CRUISE LINE HOLDINGS LTD CUSIP: G66721104 ACCOUNT NUMBER: 66691503	588 000	58.600	34,456 80	32,348 16	2,108 64	0.00	0 00
NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 66691502	426 000	58 080	24,742 08	17,820 55	6,921 53	0 92	0 00
NXP SEMICONDUCTORS NV CUSIP: N6596X109 ACCOUNT NUMBER: 66691503	333 000	84 250	28,055 25	23,310 43	4,744 82	0 00	0 00
PERRIGO CO PLC CUSIP: G97822103 ACCOUNT NUMBER: 66691503	172 000	144.700	24,888 40	26,756 35	-1,867 95	0.35	0 00

63 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
RESTAURANT BRANDS INTERNATIONAL INC CUSIP: 76131D103 ACCOUNT NUMBER: 66691507	244 000	37 360	9,115 84	9,542.16	- 426 32	1 39	31.72
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104 ACCOUNT NUMBER: 66691502	1,373.000	34 470	47,327 31	44,129 47	3,197.84	2 40	0 00
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104 ACCOUNT NUMBER: 66691504	1,023.000	34 470	35,262 81	34,814.76	448 05	2 40	0 00
SANDS CHINA LTD CUSIP: 80007R105 ACCOUNT NUMBER: 66691502	457 000	33.955	15,517 44	29,684 78	- 14,167 34	7.26	0.00
SAP SE CUSIP: 803054204 ACCOUNT NUMBER: 66691502	511 000	79 100	40,420 10	38,127.80	2,292.30	1 11	0 00
SASOL LIMITED - ADR SPONSORED ADR CUSIP: 803866300 ACCOUNT NUMBER: 66691502	435 000	26.820	11,666 70	17,053 38	- 5,386 68	4.38	0 00
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 66691502	399 000	69.750	27,830 25	31,252 35	- 3,422 10	2.87	199.50
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 66691504	542.000	69 750	37,804 50	42,205 50	- 4,401 00	2.87	271 00
SENSATA TECHNOLOGIES HOLDING NV CUSIP: N7902X106 ACCOUNT NUMBER: 66691507	100 000	46.060	4,606 00	5,073 72	- 467 72	0 00	0 00



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
SIGNET JEWELERS LIMITED CUSIP: G81276100 ACCOUNT NUMBER: 66691507	52.000	123.690	6,431.88	6,340.10	91.78	0.71	0.00
SONOVA HOLDING AG CUSIP: 83569C102 ACCOUNT NUMBER: 66691502	560.000	25.300	14,168.00	13,223.53	944.47	1.00	0.00
SUNCOR ENERGY INC NEW F CUSIP: 867224107 ACCOUNT NUMBER: 66691504	1,681.000	25.800	43,369.80	44,954.37	-1,584.57	3.25	0.00
SVENSKA HANDELSBANKEN AB CUSIP: 86959C103 ACCOUNT NUMBER: 66691502	1,845.000	6.601	12,178.85	13,363.13	-1,184.28	4.06	0.00
SYMRISE AG CUSIP: 87155N109 ACCOUNT NUMBER: 66691502	1,047.000	16.475	17,249.33	14,393.70	2,855.63	0.82	0.00
SYSTEMX CORPORATION CUSIP: 87184P109 ACCOUNT NUMBER: 66691502	1,177.000	32.300	38,017.10	20,204.21	17,812.89	0.44	0.00
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR CUSIP: 874039100 ACCOUNT NUMBER: 66691502	2,329.000	22.750	52,984.75	43,379.01	9,605.74	2.54	0.00
TOTAL S.A. - ADR SPONSORED ADR CUSIP: 89151E109 ACCOUNT NUMBER: 66691504	774.000	44.950	34,791.30	38,843.61	-4,052.31	5.06	0.00
TURKIYE GARANTI BANKASI A.S CUSIP: 900148701 ACCOUNT NUMBER: 66691502	5,355.000	2.380	12,744.90	24,129.59	-11,384.69	1.59	0.00
UNI CHARM CORPORATION CUSIP: 90460M204 ACCOUNT NUMBER: 66691502	7,484.000	4.075	30,497.30	30,439.56	57.74	0.43	0.00



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES (continued)							
UNILEVER PLC - ADR SPONSORED ADR CUSIP: 904767704 ACCOUNT NUMBER: 66691502	496.000	43.120	21,387.52	21,212.68	174.84	3.02	0.00
WHITE MOUNTAINS INSURANCE GROUP INC COM CUSIP: G9618E107 ACCOUNT NUMBER: 66691507	7.000	726.810	5,087.67	4,781.14	306.53	0.14	0.00
WILLIS GROUP HOLDINGS PLC CUSIP: G96666105 ACCOUNT NUMBER: 66691507	114.000	48.570	5,536.98	5,323.55	213.43	2.55	0.00
WNS HOLDINGS LTD SPONS ADR EA REPR 1 ORD SHS CUSIP: 92932M101 ACCOUNT NUMBER: 66691500	115.000	31.190	3,586.85	1,883.10	1,703.75	0.00	0.00
WPP PLC NEW CUSIP: 92937A102 ACCOUNT NUMBER: 66691502	403.000	114.740	46,240.22	35,427.24	10,812.98	2.86	0.00
Total International Equities			\$1,776,522.95	\$1,754,180.90	\$22,342.05	1.95%	\$550.88



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

DOMESTIC MUTUAL FUNDS

ARTISAN MID CAP FUND CLASS INS #1333 SYMBOL APHMX CUSIP 04314H600 ACCOUNT NUMBER 66691500	4,145 801	\$42 620	\$176,694 04	\$182,851.88	- \$6,157 84	0.00%	\$0.00
GOLDEN SMALL CAP CORE FUND SYMBOL GLDSX CUSIP 34984T857 ACCOUNT NUMBER 66691500	13,371 113	17.790	237,872 10	245,000 00	- 7,127.90	0 00	0.00
ISHARES CORE S & P 500 ETF SYMBOL IWV CUSIP: 464287200 ACCOUNT NUMBER 66691500	1,995 000	204 870	408,715 65	398,997 01	9,718.64	2 27	0.00
ISHARES RUSSELL 2000 ETF SYMBOL IWM CUSIP: 464287655 ACCOUNT NUMBER 66691500	643 000	112 620	72,414.66	75,081 82	- 2,667 16	1 54	0.00
RIDGEWORTH FD-MIDCAP VALUE EQUITY FUND CLASS I #5412 SYMBOL SMVTX CUSIP 76628R615 ACCOUNT NUMBER 66691500	13,267 660	12 020	159,477 27	175,700 00	- 16,222 73	1 27	0.00

Total Domestic Mutual Funds

\$1,055,173.72 A \$1,077,630.71 A - \$22,456.99 1.18% \$0.00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL MUTUAL FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL: ABEMX CUSIP: 003021714 ACCOUNT NUMBER: 66691500	24,695.686	\$11.360	\$280,542.99	\$371,260.75	-\$90,717.76	1.45%	\$0.00
ARTISAN INTERNATIONAL SMALL CAP FUND - INV #1465 SYMBOL: ARTJX CUSIP: 04314H808 ACCOUNT NUMBER: 66691500	5,699.088	24.120	137,462.00	150,000.00	-12,538.00	0.13	0.00
HARBOR INTERNATIONAL FUND CLASS INSTITUTIONAL #2011 SYMBOL: HAINX CUSIP: 411511306 ACCOUNT NUMBER: 66691500	5,472.399	59.430	325,224.67	351,340.00	-26,115.33	1.82	0.00
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #799 SYMBOL: ODVIX CUSIP: 683974604 ACCOUNT NUMBER: 66691500	5,434.090	29.980	162,914.02	181,455.37	-18,541.35	0.99	0.00
WILLIAM BLAIR INTERNATIONAL GROWTH FUND CLASS I #1747 SYMBOL: BIGIX CUSIP: 093001774 ACCOUNT NUMBER: 66691500	17,857.237	25.510	455,538.12	429,360.00	26,178.12	1.18	0.00

Total International Mutual Funds

\$1,361,681.80 A **\$1,483,416.12** A **-\$121,734.32** **1.26%** **\$0.00**

OTHER

PAYPAL HOLDINGS INC
SYMBOL: PYPL CUSIP: 70450Y103
ACCOUNT NUMBER: 66691507

Total Other

\$1,556.60 **\$1,527.72** **\$28.88** **0.00%** **\$0.00**
\$7,950,033.77 **\$7,301,036.74** **\$648,997.03** **1.41%** **\$3,433.99**

Total Equities

Less: Mutual Funds (Sum of A)

(2,416,855.52)

Total Corporate Stock

\$5,533,178.25

68 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Complementary Strategies

HEDGE INVESTMENTS

GAI AURORA OPPORTUNITIES FUND 5% HOLDBACK ACCOUNT NUMBER: 66691500	39,895.110	\$1 000	\$39,895.11	\$39,895.11	\$0.00	0.00%	\$0.00
GAI CORBIN MULTI STRATEGY FUND ACCOUNT NUMBER: 66691500	8,048.981	102.393	824,159.31	872,511.06	-48,351.75	0.00	0.00

Total Hedge Investments

OTHER

ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993 SYMBOL: GAFYX CUSIP: 63872T885 ACCOUNT NUMBER: 66691500	17,211.704	\$10.640	\$183,132.53	\$200,000.00	-\$16,867.47	0.00%	\$0.00
BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS SYMBOL: BPIRX CUSIP: 74925K581 ACCOUNT NUMBER: 66691500	15,903.308	14.910	237,118.32	250,000.00	-12,881.68	0.00	0.00
KKR SPECIAL SITUATIONS II ASP FUND WHEN ISSUED ACCOUNT NUMBER: 66691500	108.500	1,000.000	82,201.00	100,800.00	0.00	0.00	0.00
MARSHALL WACE EUREKA ASP FUND CLASS I1 (RESTRICTED) ACCOUNT NUMBER: 66691500	337.716	1,197.384	404,375.24	400,000.00	4,375.24	0.00	0.00
PARTNERS GROUP PRIVATE EQUITY TEI FUND (SF) ACCOUNT NUMBER: 66691500	28,219.971	17.737	500,537.63	390,000.00	110,537.63	0.00	0.00

Total Other

Total Complementary Strategies

\$1,433,663.72	\$1,348,500.00	\$85,163.72	0.00%	\$0.00
\$2,271,419.14	\$2,253,206.17	\$36,811.97	0.00%	\$0.00

Account Statement For:

BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets

REAL ESTATE INVESTMENT TRUSTS (REITS)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ALEXANDRIA REAL ESTATE EQUITIES INC COM SYMBOL ARE CUSIP 015271109 ACCOUNT NUMBER 66691508	155 000	\$90 360	\$14,005 80	\$12,909 83	\$1,095 97	3 41%	\$119.35
AMERICAN TOWER CORP SYMBOL AMT CUSIP 03027X100 ACCOUNT NUMBER 66691508	118 000	96 950	11,440 10	11,212 99	227.11	2 02	57.82
APARTMENT INVT & MGMT CO CL A SYMBOL AIV CUSIP 03748R101 ACCOUNT NUMBER 66691508	613 000	40 030	24,538.39	23,971.35	567 04	3.00	0 00
AVALONBAY CMNTYS INC COM SYMBOL AVB CUSIP 053484101 ACCOUNT NUMBER 66691508	171 000	184 130	31,486 23	23,517 16	7,969 07	2.71	213 75
BOSTON PROPERTIES INC COM SYMBOL BXP CUSIP 101121101 ACCOUNT NUMBER 66691508	247 000	127 540	31,502.38	28,632.32	2,870 06	2.04	469 30
CARE CAPITAL PROPERTIES, INC. SYMBOL CCP CUSIP 141624106 ACCOUNT NUMBER 66691508	126 000	30 570	3,851.82	4,273 98	- 422 16	7 46	0 00
CROWN CASTLE INTERNATIONAL CORP SYMBOL CCI CUSIP 22822V101 ACCOUNT NUMBER 66691507	80 000	86 450	6,916 00	6,537 81	378.19	4 09	0.00
CROWN CASTLE INTERNATIONAL CORP. SYMBOL CCI CUSIP 22822V101 ACCOUNT NUMBER 66691508	88 000	86 450	7,607 60	7,569 58	38.02	4.09	0 00
CUBESMART SYMBOL CUBE CUSIP 229663109 ACCOUNT NUMBER 66691508	582 000	30 620	17,820 84	14,520 96	3,299 88	2 74	122 22
DDR CORPORATION SYMBOL DDR CUSIP 23317H102 ACCOUNT NUMBER 66691508	744 000	16 840	12,528.96	11,859 24	669 72	4 10	128.34

70 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets (continued)

REAL ESTATE INVESTMENT TRUSTS (REITS) (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
DUKE REALTY CORPORATION SYMBOL: DRE CUSIP: 264411505 ACCOUNT NUMBER: 66691508	573 000	21 020	12,044 46	11,037 57	1,006 89	3 42	0 00
EDUCATION REALTY TRUST, INC. SYMBOL: EDR CUSIP: 28140H203 ACCOUNT NUMBER: 66691508	194 000	37 880	7,348.72	6,174 89	1,173.83	3.91	0 00
EPR PROPERTIES SYMBOL: EPR CUSIP: 26884U109 ACCOUNT NUMBER: 66691508	219 000	58 450	12,800 55	12,347 26	453.29	6 21	66 25
EQUINIX, INC. SYMBOL: EQIX CUSIP: 29444U700 ACCOUNT NUMBER: 66691507	18 000	302 400	5,443 20	5,334 92	108.28	2.23	0.00
EQUINIX, INC. SYMBOL: EQIX CUSIP: 29444U700 ACCOUNT NUMBER: 66691508	115 000	302 400	34,776 00	34,005 22	770.78	2.23	0 00
EQUITY ONE INC COM SYMBOL: EQY CUSIP: 294752100 ACCOUNT NUMBER: 66691508	505 000	27 150	13,710 75	12,366 28	1,344 47	3.24	0 00
EQUITY RESIDENTIAL PPTYS TR SH BEN INT SYMBOL: EQR CUSIP: 29476L107 ACCOUNT NUMBER: 66691508	547 000	81.590	44,629 73	36,256.27	8,373.46	2.71	302.22
ESSEX PPTY TR COM SYMBOL: ESS CUSIP: 297178105 ACCOUNT NUMBER: 66691508	167 000	239 410	39,981 47	37,600 28	2,381 19	2 41	240 48
EXTRA SPACE STORAGE INC COM SYMBOL: EXR CUSIP: 30225T102 ACCOUNT NUMBER: 66691508	74 000	88 210	6,527 54	5,123 34	1,404 20	2 67	0 00



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets (continued)

REAL ESTATE INVESTMENT TRUSTS (REITS) (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
FEDERAL RLTY INVT TR SH BEN INT NEW 1 COM & 1 TAKEOVER RT EFF 04-24-89 EXP- 04-24-99 SYMBOL- FRT CUSIP: 313747206 ACCOUNT NUMBER 66691508	102 000	146 100	14,902.20	11,775 25	3,126 95	2 57	95.88
FIRST INDL RLTY TR INC COM SYMBOL FR CUSIP 32054K103 ACCOUNT NUMBER 66691508	713 000	22 130	15,778 69	13,923 89	1,854.80	2.30	90.91
GENERAL GROWTH PROPERTIES, INC SYMBOL GGP CUSIP- 370023103 ACCOUNT NUMBER 66691508	1,203 000	27.210	32,733 63	30,134.47	2,599 16	2 79	228 57
HOST HOTELS & RESORTS, INC SYMBOL HST CUSIP- 44107P104 ACCOUNT NUMBER 66691508	1,191 000	15 340	18,269 94	22,216 50	- 3,946 56	5.21	238 20
KILROY REALTY CORP COM SYMBOL KRC CUSIP- 49427F108 ACCOUNT NUMBER 66691508	133 000	63 280	8,416 24	9,148 51	- 732 27	2 21	46 55
MACERICH CO COM SYMBOL- MAC CUSIP 554382101 ACCOUNT NUMBER 66691508	0 000	80 690	0 00	0 00	0 00	0 00	106 00
PROLOGIS, INC. SYMBOL PLD CUSIP: 74340W103 ACCOUNT NUMBER: 66691508	723 000	42.920	31,031.16	28,934 93	2,096.23	3 73	0.00
PUBLIC STORAGE INC COM SYMBOL PSA CUSIP 74460D109 ACCOUNT NUMBER: 66691508	227 000	247 700	56,227 90	39,445.63	16,782 27	2 74	0.00
SAUL CTRS INC COM SYMBOL- BFS CUSIP 804395101 ACCOUNT NUMBER: 66691508	146 000	51 270	7,485 42	7,486.86	- 1 44	3 35	0 00
SIMON PROPERTY GROUP INC SYMBOL- SPG CUSIP 828806109 ACCOUNT NUMBER: 66691508	466 000	194 440	90,609 04	74,340.60	16,268 44	3 11	0 00

72 of 123



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015
EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets (continued)

REAL ESTATE INVESTMENT TRUSTS (REITS) (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
SL GREEN REALTY CORP COM SYMBOL SLG CUSIP: 78440X101 ACCOUNT NUMBER 66691508	262 000	112 980	29,600 76	28,160.55	1,440 21	2 55	188 64
STORE CAPITAL CORPORATION SYMBOL STOR CUSIP 862121100 ACCOUNT NUMBER 66691508	281 000	23.200	6,519.20	5,954 35	564 85	4 65	75.87
SUN CMNTYS INC COM SYMBOL SUI CUSIP 866674104 ACCOUNT NUMBER 66691508	159 000	68.530	10,896 27	10,472 25	424 02	3 79	103 35
SUNSTONE HOTEL INVS INC NEW COM SYMBOL SHO CUSIP: 867892101 ACCOUNT NUMBER 66691508	846 000	12 490	10,566 54	12,696 74	- 2,130 20	11 29	1,065 96
THE GEO GROUP INC SYMBOL GEO CUSIP: 36162J106 ACCOUNT NUMBER: 66691508	40 000	28 910	1,156.40	1,405 58	- 249 18	8 99	0 00
VENTAS INC COM SYMBOL VTR CUSIP: 92276F100 ACCOUNT NUMBER: 66691508	525.000	56 430	29,625.75	29,688.01	- 62 26	5 17	0 00
VEREIT, INC SYMBOL. VER CUSIP: 92339V100 ACCOUNT NUMBER 66691508	504.000	7 920	3,991 68	4,278 51	- 286 83	6 94	69 30
VORNADO REALTY TRUST SYMBOL. VNO CUSIP 929042109 ACCOUNT NUMBER 66691508	103 000	99 960	10,295 88	9,010 21	1,285 67	2 52	0.00
WELLTOWER INC SYMBOL HCN CUSIP 95040Q104 ACCOUNT NUMBER 66691508	273 000	68.030	18,572 19	19,385 41	- 813 22	4 85	0 00
Total Real Estate Investment Trusts (Reits)			\$735,639.43	\$663,709.50	\$71,929.93	3.31%	\$4,028.96



Account Statement For:
BENEDICT SILVERMAN FDN AGY CONSOL

Period Covered: December 1, 2015 - December 31, 2015

EIN#26-1441980

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets (continued)

REAL ASSET FUNDS

CREDIT SUISSE COMMODITY RETURN
STRATEGY FUND CLASS-I #2156
SYMBOL: CRSOX CUSIP: 22544R305
ACCOUNT NUMBER: 66691500

JP MORGAN ALERIAN MLP INDEX
EXCHANGE TRADED NOTE
DTD 04/02/09 05/24/2024
SYMBOL: AMJ CUSIP: 46625H365
ACCOUNT NUMBER: 66691500

SPDR DJ WILSHIRE INTERNATIONAL REAL
ESTATE ETF
SYMBOL: RWX CUSIP: 78463X863
ACCOUNT NUMBER: 66691500

Total Real Asset Funds

Total Real Assets

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
69,236.422	\$4.510	\$312,256.26	\$520,657.89	-\$208,401.63	0.00%	\$0.00
4,779,000	28.970	138,447.63	216,891.65	-78,444.02	7.93	0.00
10,209,000	39.120	399,376.08	457,252.89	-57,876.81	2.94	0.00
		\$850,079.97	\$1,194,802.43	-\$344,722.46	2.67%	\$0.00
		\$1,585,719.40	\$1,858,511.93	-\$272,792.53	2.97%	\$4,028.96

ACCOUNT VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$17,772,182.86	\$17,505,143.37	\$267,039.49	\$37,446.55

TOTAL ASSETS



EIN: 26-1441980

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ABBVIE INC								
ABBV								
Acquired 08/14/15	4,100	68.60	281,296.08		242,884.00	-38,412.08		
Acquired 09/22/15	742	57.46	42,635.45		43,956.08	1,320.63		
Total	4,842	\$66.90	\$323,931.53	59.2400	\$286,840.08	-\$37,091.45	\$11,039.76	3.85
AETNA INC(NEW)								
AET								
Acquired 07/29/15	2,000	111.60	223,203.20	108.1200	216,240.00	-6,963.20	2,000.00	0.92
ALERIAN MLP ET								
AMLP								
Acquired 04/23/15	5,800	17.00	98,657.42		69,890.00	-28,767.42		
Acquired 04/23/15	4,200	17.01	71,442.00		50,610.00	-20,832.00		
Acquired 08/14/15	9,700	14.61	141,799.45		116,885.00	-24,914.45		
Total	19,700	\$15.83	\$311,898.87	12.0500	\$237,385.00	-\$74,513.87	\$23,364.20	9.84
AMERICAN AIRLINES GROUP								
INC								
AAL								
Acquired 04/23/15	2,100	51.54	108,234.00		88,935.00	-19,299.00		
Acquired 04/23/15	1,900	51.53	97,925.81		80,465.00	-17,460.81		
Acquired 04/23/15	1,000	51.53	51,534.40		42,350.00	-9,184.40		
Total	5,000	\$51.54	\$257,694.21	42.3500	\$211,750.00	-\$45,944.21	\$2,000.00	0.94
AMERICAN CAPITAL AGENCY								
CORP								
AGNC								
Acquired 04/23/15	10,000	21.65	216,500.00	17.3400	173,400.00	-43,100.00	24,000.00	13.84
APPLE INC								
AAPL								
Acquired 06/04/15	2,000	130.19	260,390.00		210,520.00	-49,870.00		
Acquired 07/22/15	400	124.25	49,700.00		42,104.00	-7,596.00		
Total	2,400	\$129.20	\$310,090.00	105.2600	\$252,624.00	-\$57,466.00	\$4,992.00	1.98
AT & T INC								
T								
Acquired 06/11/15	8,000	34.91	279,359.20	34.4100	275,280.00	-4,079.20	15,360.00	5.57

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
CELGENE CORP CELG								
Acquired 11/06/15	2,800	116.80	327,049.83	119.7600	335,328.00	8,278.17	N/A	N/A
CHICAGO BRIDGE AND IRON - NEW YORK SHARES CBI								
Acquired 04/23/15	3,200	50.73	162,336.00		124,768.00	-37,568.00		
Acquired 04/23/15	1,350	50.75	68,512.50		52,636.50	-15,876.00		
Acquired 04/23/15	401	50.74	20,346.74		15,634.99	-4,711.75		
Acquired 04/23/15	49	50.77	2,487.73		1,910.51	-577.22		
Total	5,000	\$50.74	\$253,682.97	38.9900	\$194,950.00	-\$58,732.97	\$1,400.00	0.72
CSX CORP CSX								
Acquired 11/18/15	9,295	28.22	262,367.18		241,205.25	-21,161.93		
Acquired 11/19/15	2,105	28.23	59,424.15		54,624.75	-4,799.40		
Total	11,400	\$28.23	\$321,791.33	25.9500	\$295,830.00	-\$25,961.33	\$8,208.00	2.77
CVS HEALTH CORPORATION CVS								
Acquired 12/08/15	2,700	95.50	257,850.00	97.7700	263,979.00	6,129.00	4,590.00	1.73
DUNKIN' BRANDS GRP INC DNKN								
Acquired 06/04/15	4,800	52.58	252,384.00		204,432.00	-47,952.00		
Acquired 06/04/15	800	52.60	42,080.00		34,072.00	-8,008.00		
Acquired 06/04/15	400	52.59	21,036.00		17,036.00	-4,000.00		
Total	6,000	\$52.58	\$315,500.00	42.5900	\$255,540.00	-\$59,960.00	\$6,360.00	2.49
FACEBOOK INC CLASS A FB								
Acquired 12/08/15	2,500	105.00	262,500.00	104.6600	261,650.00	-850.00	N/A	N/A
GAMESTOP CORP CLASS A GME								
Acquired 11/03/15	2,209	46.52	102,762.68		61,940.36	-40,822.32		
Acquired 11/03/15	1,400	46.51	65,121.00		39,256.00	-25,865.00		
Acquired 11/03/15	1,391	46.53	64,723.23		39,003.64	-25,719.59		
Acquired 11/24/15	1,329	36.62	48,675.29		37,265.16	-11,410.13		
Acquired 11/25/15	1,171	36.97	43,303.35		32,834.84	-10,468.51		



EIN: 26-1441980

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	7,500	\$43.28	\$324,585.55	28.0400	\$210,300.00	-\$114,285.55	\$10,800.00	5.14
GILEAD SCIENCES INC								
GILD								
Acquired 07/29/15	1,400	116.34	162,885.80		141,666.00	-21,219.80		
Acquired 07/29/15	400	116.35	46,540.00		40,476.00	-6,064.00		
Acquired 07/29/15	200	116.34	23,269.60		20,238.00	-3,031.60		
Acquired 09/21/15	200	104.95	20,990.69		20,238.00	-752.69		
Total	2,200	\$115.31	\$253,686.09	101.1900	\$222,618.00	-\$31,068.09	\$3,784.00	1.70
HOLLYFRONTIER CORP								
HFC								
Acquired 10/21/15	6,000	45.15	270,911.40	39.8900	239,340.00	-31,571.40	7,920.00	3.30
HUNTSMAN CORP								
HUN								
Acquired 05/19/15	10,900	21.98	239,672.47		123,933.00	-115,739.47		
Acquired 11/03/15	4,100	13.75	56,403.70		46,617.00	-9,786.70		
Total	15,000	\$19.74	\$296,076.17	11.3700	\$170,550.00	-\$125,526.17	\$7,500.00	4.40
KKR & CO L P DEL								
KKR								
Acquired 05/08/15 nc	10,000	22.68	226,800.00	15.5900	155,900.00	-70,900.00	15,800.00	10.13
LAS VEGAS SANDS CORP								
LVS								
Acquired 07/29/15	4,000	54.39	217,584.00	43.8400	175,360.00	-42,224.00	10,400.00	5.93
LEXMARK INTL INC								
LXK								
Acquired 04/23/15	4,000	44.61	178,460.00		129,800.00	-48,660.00		
Acquired 04/23/15	600	44.61	26,766.00		19,470.00	-7,296.00		
Acquired 04/23/15	300	44.60	13,380.00		9,735.00	-3,645.00		
Acquired 04/23/15	100	44.57	4,457.00		3,245.00	-1,212.00		
Total	5,000	\$44.61	\$223,063.00	32.4500	\$162,250.00	-\$60,813.00	\$7,200.00	4.44
MICRON TECHNOLOGY INC								
MU								
Acquired 06/11/15	10,000	25.21	252,100.00	14.1600	141,600.00	-110,500.00	N/A	N/A
MICROSOFT CORP								
MSFT								
Acquired 12/15/15	3,000	55.59	166,797.00	55.4800	166,440.00	-357.00	4,320.00	2.59

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
OLIN CORP PAR \$1								
OLN								
Acquired 11/03/15	6,698	20.15	134,964.70		115,607.48	-19,357.22		
Acquired 11/03/15	2,802	20.16	56,488.32		48,362.52	-8,125.80		
Acquired 11/03/15	300	20.13	6,039.00		5,178.00	-861.00		
Acquired 11/03/15	200	20.14	4,028.00		3,452.00	-576.00		
Total	10,000	\$20.15	\$201,520.02	17.2600	\$172,600.00	-\$28,920.02	\$8,000.00	4.63
REGAL ENTERTAINMENT GRP	14,800	19.33**	286,106.05	18.8700	279,276.00	-6,830.05	13,024.00	4.66
A								
RGC								
SOLARCITY CORP								
SCTY								
Acquired 04/29/15	672	60.47	40,640.21		34,285.44	-6,354.77		
Acquired 05/08/15	3,328	60.99	202,974.72		169,794.56	-33,180.16		
Total	4,000	\$60.90	\$243,614.93	51.0200	\$204,080.00	-\$39,534.93	N/A	N/A
UNITED RENTALS INC								
URI	3,000	90.16	270,509.70	72.5400	217,620.00	-52,889.70	N/A	N/A
Acquired 06/11/15								
UNITED STATES STEEL CORP								
NEW								
X								
Acquired 05/08/15	8,100	24.37	197,397.00		64,638.00	-132,759.00		
Acquired 05/08/15	1,400	24.36	34,104.00		11,172.00	-22,932.00		
Acquired 05/08/15	500	24.35	12,177.50		3,990.00	-8,187.50		
Total	10,000	\$24.37	\$243,678.50	7.9800	\$79,800.00	-\$163,878.50	\$2,000.00	2.51
WESTERN DIGITAL CORP								
WDC								
Acquired 12/28/15	3,900	59.40	231,695.10		234,195.00	2,499.90		
Acquired 12/28/15	100	59.42	5,942.60		6,005.00	62.40		
Total	4,000	\$59.41	\$237,637.70	60.0500	\$240,200.00	\$2,562.30	\$8,000.00	3.33
WISDOMTREE INVESTMENTS								
INC								
WETF	13,900	21.57	299,836.90	15.6800	217,952.00	-81,884.90	4,448.00	2.04
Acquired 06/03/15								



EIN. 26-1441980

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE TRUST ET EUROPE HEDGED EQUITY FD HEDJ	4,400	61.84	272,103.04	53.8100	236,764.00	-35,339.04	5,632.00	2.37
Acquired 11/06/15								
Total Stocks and ETFs			\$7,947,661.19		\$6,553,446.08	-\$1,394,215.11	\$212,141.96	3.24

Options

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS
CALL ABBVIE INC \$62.50 EXP 02/19/16 Acquired 11/20/15	-7	2.60	-1,819.72	0.9000	-630.00	1,189.72
CALL ABBVIE INC \$65 EXP 02/19/16 Acquired 11/23/15	-41	1.65	-6,764.58	0.4500	-1,845.00	4,919.58
CALL AETNA INC ^ \$120 EXP 01/15/16 Acquired 10/19/15	-20	3.80	-7,599.15	0.0900	-180.00	7,419.15
CALL AMERICAN AIRLINES ^ \$46 EXP 01/15/16 Acquired 11/23/15	-50	0.80	-3,998.15	0.1400	-700.00	3,298.15
CALL APPLE INC ^ \$125 EXP 01/15/16 Acquired 11/23/15	-24	1.90	-4,559.07	0.0300	-72.00	4,487.07
CALL AT&T INC ^ \$35 EXP 01/15/16 Acquired 11/03/15	-80	0.23	-1,837.12	0.0600	-480.00	1,357.12
CALL CELGENE CORP ^ \$125 EXP 01/15/16 Acquired 11/06/15	-28	3.55	-9,938.82	1.1600	-3,248.00	6,690.82

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs

Options continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS
CALL CSX CORP \$30 EXP 02/19/16 Acquired 11/19/15	-114	0.80	-9,119.24	0.1300	-1,482.00	7,637.24
CALL CVS CORP \$97.50 EXP 02/19/16 Acquired 12/08/15	-27	2.45	-6,613.92	3.0500	-8,235.00	-1,621.08
CALL DUNKIN BRANDS GROUP ^ \$45 EXP 01/15/16 Acquired 11/03/15	-60	0.60	-3,597.79	0.2500	-1,500.00	2,097.79
CALL FACEBOOK INC \$110 EXP 02/19/16 Acquired 12/08/15	-25	3.90	-9,748.93	2.5000	-6,250.00	3,498.93
CALL GAMESTOP CORP ^ \$40 EXP 01/15/16 Acquired 11/25/15	-6	1.24	-743.78	0.0200	-12.00	731.78
CALL GAMESTOP CORP ^ \$50 EXP 01/15/16 Acquired 11/03/15	-50	1.55	-7,748.08	0.0100	-50.00	7,698.08
CALL GAMESTOP CORP ^ \$39 EXP 01/15/16 Acquired 11/30/15	-19	0.94	-1,785.29	0.0600	-114.00	1,671.29
CALL GILEAD SCIENCES ^ \$115 EXP 01/15/16 Acquired 10/19/15	-20	1.91	-3,819.22	0.0200	-40.00	3,779.22
CALL GILEAD SCIENCES \$115 EXP 02/19/16 Acquired 11/23/15	-2	2.41	-482.59	0.3800	-76.00	406.59
CALL HOLLYFRONTIER CORP ^ \$47.50 EXP 01/15/16 Acquired 10/21/15	-60	2.00	-11,997.64	0.0500	-300.00	11,697.64
CALL LAS VEGAS SANDS ^ \$55 EXP 01/15/16 Acquired 10/19/15	-40	0.80	-3,198.52	0.0100	-40.00	3,158.52
CALL LEXMARK INTL ^ \$35 EXP 01/15/16 Acquired 10/19/15	-50	0.70	-3,498.16	0.4500	-2,250.00	1,248.16



EIN: 26-1441980

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Stocks, options & ETFs

Options continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS
CALL MICRON TECH INC ^ \$22 EXP 01/15/16 Acquired 10/19/15	-100	0.64	-6,396.32	0.0100	-100.00	6,296.32
CALL MICROSOFT CORP \$57.50 EXP 02/19/16 Acquired 12/15/15	-30	1.50	-4,498.85	1.2100	-3,630.00	868.85
CALL REGAL ENTERTAINMNT ^ \$20 EXP 01/15/16 Acquired 10/19/15	-148	0.55	-8,134.58	0.0500	-740.00	7,394.58
CALL SOLARCITY CORP ^ \$60 EXP 01/15/16 Acquired 12/16/15	-40	1.25	-4,998.49	0.2400	-960.00	4,038.49
CALL UNITED RENTALS INC ^ \$80 EXP 01/15/16 Acquired 11/20/15	-30	2.65	-7,948.78	0.1000	-300.00	7,648.78
CALL WESTERN DIGITAL CORP \$62.50 EXP 02/19/16 Acquired 12/28/15	-40	2.15	-8,598.42	2.5300	-10,120.00	-1,521.58
CALL WISDOM TREE INVESTM \$18.75 EXP 03/18/16 Acquired 12/21/15 Acquired 12/21/15	-100 -39	0.60 0.60	-5,996.33 -2,338.57		-4,000.00 -1,560.00	1,996.33 778.57
Total	-139	\$0.59	-\$8,334.90	0.4000	-\$5,560.00	\$2,774.90
CALL WISDOMTREE TRUST \$58.20 EXP 02/19/16 Acquired 12/15/15	-44	0.57	-2,506.38	0.2000	-880.00	1,626.38
Total Options			-\$150,286.49		-\$49,794.00	\$100,492.49
Total Stocks, options & ETFs			\$7,797,374.70		\$6,503,652.08	-\$1,293,722.62

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Mutual Funds

Open End Mutual Funds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
ALLIANZ FDS MULTI-STRAT RCM SHORT DURATION HIGH INCOME FUND CL P ASHPX								
Acquired 08/10/15	37,612.55700	15.45	581,114.00		544,253.69	-36,860.31		
Reinvestments	1,207.10900	14.79	17,864.99		17,466.87	-388.12		
Total	38,819.66600	\$15.43	\$598,978.99	14.4700	\$561,720.56	-\$37,258.43	\$31,560.38	5.62
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$581,114.00			
					-\$19,393.44			
CREDIT SUISSE HIGH INCOME FUND COMMON CLASS CSHIX								
Acquired 04/23/15	36,284.47000	6.89	250,000.00		238,026.12	-11,973.88		
Acquired 05/20/15	36,231.88400	6.90	250,000.00		237,681.16	-12,318.84		
Total	72,516.35400	\$6.89	\$500,000.00	6.5600	\$475,707.28	-\$24,292.72	\$21,247.29	4.47
LORD ABBETT INVESTMENT TR FLTG RATE FD CLASS F LFRFX								
Acquired 04/23/15	26,910.65700	9.29	250,000.00		236,544.67	-13,455.33		
Acquired 05/20/15	26,939.65500	9.28	250,000.00		236,799.57	-13,200.43		
Total	53,850.31200	\$9.28	\$500,000.00	8.7900	\$473,344.24	-\$26,655.76	\$22,024.77	4.65
PUTNAM ABSOLUTE RETURN 700 CL Y PDMYX								
Acquired 09/09/15	27,228.50200	12.28	334,366.00		301,964.08	-32,401.92		
Reinvestments	2,348.98100	11.07	26,003.22		26,050.20	46.98		
Total	29,577.48300	\$12.18	\$360,369.22	11.0900	\$328,014.28	-\$32,354.94	\$24,667.62	7.52
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$334,366.00			
					-\$6,351.72			



EIN: 26-1441980

BENEDICT SILVERMAN FOUNDATION

DECEMBER 1, 2015 - DECEMBER 31, 2015

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WELLS FARGO INTERNATIONAL EQUITY FND CL-ADMINISTRATOR WFEDX Acquired 05/27/15	39,246.46800	12.74	500,000.00	10.7900	423,469.38	-76,530.62	5,612.24	1.32
Total Open End Mutual Funds			\$2,459,348.21		\$2,262,255.74	-\$197,092.47	\$105,112.30	4.65

Closed End Mutual Funds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
BLACKROCK TAXABLE MUNICIPAL BBN Acquired 04/23/15 Acquired 06/04/15 Acquired 06/04/15 Acquired 06/04/15	5,000 4,200 700 100	22.70 20.68 20.67 20.69	113,500.00 86,897.58 14,472.50 2,069.00		104,900.00 88,116.00 14,686.00 2,098.00	-8,600.00 1,218.42 213.50 29.00		
Total	10,000	\$21.69	\$216,939.08	20.9800	\$209,800.00	-\$7,139.08	\$15,820.00	7.54
GUGGENHEIM BUILD AMERICA BONDS MANAGED DURATION TRUST GBAB	10,000	21.50**	215,065.28	21.3200	213,200.00	-1,865.28	16,580.00	7.77
Total Closed End Mutual Funds			\$432,004.36		\$423,000.00	-\$9,004.36	\$32,400.00	7.66
Total Mutual Funds			\$2,891,352.57		\$2,685,255.74	-\$206,096.83	\$137,512.30	5.12

Benedict Silverman Foundation
12.31.15

2015 Direct Charitable Activity Expenditures

Salaries	\$	175,281.94
Benefits and Payroll Taxes		31,482.00
Total Salaries, Taxes and Benefits		
Professional Fees		
Accounting		5,543.60
Other Professional Services		208,934.93
		<u>214,478.53</u>
Occupancy		
Rent		6,810.00
Utilities		1,394.36
		<u>8,204.36</u>
Travel		
Other Expenses		3,503.71
Reading Rescue Program		232,959.69
Video Expenses		416,016.23
Dues and Subscriptions		482.30
Insurance		418.91
Interior Design for Office		19,760.04
Office and Other Expenses		13,933.35
		<u>683,570.52</u>
Total Direct Charitable Activities	\$	<u><u>1,116,521.06</u></u>

Consists of:

Included in Part I, Line 14	\$	175,281.94
Included in Part I, Line 15		31,482.00
Included in Line 23 - other expenses		909,757.12
	\$	<u><u>1,116,521.06</u></u>