Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
SHAHEEN FAMILY FOUNDATION, INC.
C/O YVONNE SHAHEEN

A Employer identification number
35-2156636

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2593 TURNING LEAF LANE

B Telephone number
317-716-3407

City or town, state or province, country, and ZIP or foreign postal code
CARMEL, IN 46032

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 368,487.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,845.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
	4 Dividends and interest from securities	9,901.	9,901.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,372.			
	b Gross sales price for all assets on line 6a 55,919.				
	7 Capital gain net income (from Part IV, line 2)		18,372.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	31,121.	28,276.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,167.	4,167.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,845.	0.		2,845.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,199.	299.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	8,211.	4,466.		2,845.
	25 Contributions, gifts, grants paid	20,000.			20,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	28,211.	4,466.		22,845.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,910.			
	b **Net investment income** (if negative, enter -0-)		23,810.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	7,529.	2,828.	2,828.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 5	238,329.	246,019.	292,166.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 6	69,807.	69,807.	73,493.
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)	315,665.	318,654.	368,487.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	243,123.	243,123.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	72,542.	75,531.	
30 **Total net assets or fund balances**	315,665.	318,654.	
31 **Total liabilities and net assets/fund balances**	315,665.	318,654.	

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	315,665.
2 Enter amount from Part I, line 27a	2	2,910.
3 Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	3	79.
4 Add lines 1, 2, and 3	4	318,654.
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	318,654.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	55,533.		37,547.	17,986.
b	386.			386.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				17,986.
b				386.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	18,372.
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	19,000.	414,089.	.045884
2013	16,620.	378,534.	.043906
2012	11,535.	337,100.	.034218
2011	0.	318,436.	.000000
2010	19,855.	283,053.	.070146

2	Total of line 1, column (d)	2	.194154
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	.038831
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	395,075.
5	Multiply line 4 by line 3	5	15,341.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	238.
7	Add lines 5 and 6	7	15,579.
8	Enter qualifying distributions from Part XII, line 4	8	22,845.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	238.
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	238.
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	238.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,553.		
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	1,553.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,315.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,315. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ YVONNE SHAHEEN Telephone no. ▶317-716-3407
Located at ▶2593 TURNING LEAF LANE, CARMEL, IN ZIP+4 ▶46032

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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
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
MORGAN STANLEY 111 MONUMENT CIRCLE, SUITE 300 INDIANAPOLIS, IN 46204	AGENT 2.00	4,167.	0.	0.
YVONNE H. SHAHEEN 2593 TURNING LEAF LANE CARMEL, IN 46032	TRUSTEE 2.00	0.	0.	0.
GREGORY SHAHEEN 12352 SANDERLING TRACE FISHERS, IN 46038	TRUSTEE 2.00	0.	0.	0.
DIANA SHAHEEN 990 BOULEVARD OF THE ARTS #1602 SARASOTA, FL 34236	TRUSTEE 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
NONE				

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	314,582.
b	Average of monthly cash balances	1b	11,754.
c	Fair market value of all other assets	1c	74,755.
d	Total (add lines 1a, b, and c)	1d	401,091.
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	401,091.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,016.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	395,075.
6	**Minimum investment return.** Enter 5% of line 5	6	19,754.

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	19,754.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 238.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	238.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,516.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,516.
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	19,516.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	22,845.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,845.
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	238.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	22,607.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				19,516.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			19,398.	
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: ▶ $ 22,845.				
a Applied to 2014, but not more than line 2a			19,398.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				3,447.
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				16,069.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

YVONNE H. SHAHEEN

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHRISTEL HOUSE INTERNATIONAL 10 W MARKET ST, #1990 INDIANAPOLIS, IN 46204-2973		PC	CHRISTEL HOUSE ACADEMY TRANSPORTATION	20,000.
Total ▶ 3a				20,000.
b *Approved for future payment* NONE				
Total ▶ 3b				0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3.	
4 Dividends and interest from securities			14	9,901.	
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	18,372.	
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.		28,276.	0.

13 Total. Add line 12, columns (b), (d), and (e) ..... 13 28,276.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Yvonne S. Shaheen — 5/5/16

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PATTI M. HOWARD, CPA	Patti M Howard	5/6/16		P00919375
Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ 9365 COUNSELORS ROW, STE 200 INDIANAPOLIS, IN 46240			Phone no. (317) 574-9100	

523622
11-24-15

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

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

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
MORGAN STANLEY	10,287.	386.	9,901.	9,901.	
TO PART I, LINE 4	10,287.	386.	9,901.	9,901.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,845.	0.		2,845.
TO FORM 990-PF, PG 1, LN 16B	2,845.	0.		2,845.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAXES	900.	0.		0.
FOREIGN TAX PAID	299.	299.		0.
TO FORM 990-PF, PG 1, LN 18	1,199.	299.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK (SEE ATTACHED)	246,019.	292,166.
TOTAL TO FORM 990-PF, PART II, LINE 10B	246,019.	292,166.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS (SEE ATTACHED)	COST	69,807.	73,493.
TOTAL TO FORM 990-PF, PART II, LINE 13		69,807.	73,493.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION. YVONNE H SHAHEEN

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	$655.85			
MORGAN STANLEY BANK N.A. #	2,171.12	—	—	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**0.77%**	**$2,826.97**	**$0.00**

 # Bank Deposits are held at Morgan Stanley Bank, N.A and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBVIE INC COM (ABBV)	8/4/14	48.000	$53.353	$59.240	$2,560.96	$2,843.52	$282.56 LT		
	10/26/15	21.000	51.813	59.240	1,088.08	1,244.04	155.96 ST		
	Total	69.000			3,649.04	**4,087.56**	282.56 LT 155.96 ST	157.00	3.84
Next Dividend Payable 02/2016; Asset Class. Equities									
ACCENTURE PLC IRELAND CL A (ACN)	12/17/12	7.000	71.101	104.500	497.71	**731.50**	233.79 LT	15.00	2.05
Next Dividend Payable 05/2016; Asset Class: Equities									

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADECCO SA UNSPON ADR (AHEXY)	2/2/12	12.000	25.570	34.170	306.84	410.04	103.20 LT		
	2/3/12	10.000	26.261	34.170	262.61	341.70	79.09 LT		
	5/13/13	8.000	28.355	34.170	226.84	273.36	46.52 LT		
	3/16/15	3.000	39.907	34.170	119.72	102.51	(17.21) ST		
	Total	33.000			916.01	**1,127.61**	228.81 LT (17.21) ST	36.00	3.19
Asset Class: Equities									
ADT CORPORATION COM (ADT)	8/7/07	3.000	25.630	32.980	76.89	98.94	22.05 LT R		
	3/3/09	37.000	12.284	32.980	454.51	1,220.26	765.75 LT R		
	Total	40.000			531.40	**1,319.20**	787.80 LT	34.00	2.57
Next Dividend Payable 02/2016; Asset Class: Equities									
AKZO NOBEL NV ADR (AKZOY)	5/5/09	4.000	14.908	22.215	59.63	88.86	29.23 LT		
	2/19/10	9.000	17.894	22.215	161.05	199.93	38.88 LT		
	3/9/10	9.000	18.366	22.215	165.29	199.93	34.64 LT		
	4/23/10	9.000	20.503	22.215	184.53	199.93	15.40 LT		
	5/10/10	6.000	18.200	22.215	109.20	133.29	24.09 LT		
	9/20/10	3.000	20.087	22.215	60.26	66.64	6.38 LT		
	10/18/12	20.000	18.679	22.215	373.58	444.30	70.72 LT		
	Total	60.000			1,113.54	**1,332.90**	219.34 LT	26.00	1.95
Asset Class: Equities									
ALLERGAN PLC SHS (AGN)	8/7/07	1.000	125.810	312.500	125.81	312.50	186.69 LT I		
	5/20/09	6.000	68.397	312.500	410.38	1,875.00	1,464.62 LT I		
	2/15/13	6.000	102.218	312.500	613.31	1,875.00	1,261.69 LT I		
	Total	13.000			1,149.50	**4,062.50**	2,913.00 LT	—	—
Asset Class: Equities									
AMC NETWORKS INC CL A (AMCX)	4/28/08	18.000	22.358	74.680	402.44	**1,344.24**	941.80 LT	—	—
Asset Class: Equities									
AMERICAN WATER WORKS CO (AWK)	8/12/09	7.000	19.625	59.750	137.37	418.25	280.88 LT		
	8/5/10	31.000	22.452	59.750	696.01	1,852.25	1,156.24 LT		
	Total	38.000			833.38	**2,270.50**	1,437.12 LT	52.00	2.29
Next Dividend Payable 03/2016; Asset Class: Equities									
ANADARKO PETE (APC)	3/3/09	40.000	31.428	48.580	1,257.14	1,943.20	686.06 LT		
	4/12/12	5.000	75.122	48.580	375.61	242.90	(132.71) LT		
	6/1/12	10.000	58.672	48.580	586.72	485.80	(100.92) LT		
	8/24/15	3.000	66.263	48.580	198.79	145.74	(53.05) ST		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	58.000			2,418.26	**2,817.64**	452.43 LT (53.05) ST	63.00	2.23
Next Dividend Payable 03/2016; Asset Class: Equities									
ARES CAPITAL CORP (ARCC) *Next Dividend Payable 03/2016; Asset Class: FI & Pref*	6/19/14	75.000	17.285	14.250	1,296.41	**1,068.75**	(227.66) LT	114.00	10.66
ARYZTA AG ZUERICH (ARZTY)	8/2/11	3.000	27.200	25.690	81.60	77.07	(4.53) LT		
	8/12/11	8.000	23.420	25.690	187.36	205.52	18.16 LT		
	3/9/12	11.000	25.250	25.690	277.75	282.59	4.84 LT		
	Total	22.000			546.71	**565.18**	18.47 LT	7.00	1.23
Asset Class: Equities									
AT&T INC (T)	8/7/07	52.000	40.280	34.410	2,094.56	1,789.32	(305.24) LT		
	12/5/07	25.000	38.192	34.410	954.79	860.25	(94.54) LT		
	5/20/09	1.000	24.360	34.410	24.36	34.41	10.05 LT		
	Total	78.000			3,073.71	**2,683.98**	(389.73) LT	150.00	5.58
Next Dividend Payable 02/2016; Asset Class: Equities									
AUTODESK INC DELAWARE (ADSK)	8/7/07	3.000	42.540	60.930	127.62	182.79	55.17 LT		
	1/14/09	10.000	17.771	60.930	177.71	609.30	431.59 LT		
	5/20/09	16.000	19.540	60.930	312.64	974.88	662.24 LT		
	8/10/11	6.000	28.883	60.930	173.30	365.58	192.28 LT		
	8/28/12	5.000	31.454	60.930	157.27	304.65	147.38 LT		
	Total	40.000			948.54	**2,437.20**	1,488.66 LT	—	—
Asset Class: Equities									
AVIVA PLC ADR (AV)	9/7/12	38.000	11.229	15.210	426.69	577.98	151.29 LT		
	10/10/12	16.000	10.504	15.210	168.07	243.36	75.29 LT		
	10/18/12	22.000	11.245	15.210	247.38	334.62	87.24 LT		
	11/29/12	21.000	11.440	15.210	240.24	319.41	79.17 LT		
	6/27/13	19.000	10.397	15.210	197.54	288.99	91.45 LT		
	Total	116.000			1,279.92	**1,764.36**	484.44 LT	64.00	3.62
Asset Class: Equities									
AXA ADS (AXAHY)	3/3/09	18.000	8.607	27.315	154.92	491.67	336.75 LT		
	8/7/09	2.000	22.830	27.315	45.66	54.63	8.97 LT		
	11/5/09	3.000	24.970	27.315	74.91	81.94	7.03 LT		
	12/3/12	11.000	16.633	27.315	182.96	300.46	117.50 LT		
	12/12/12	14.000	17.224	27.315	241.14	382.41	141.27 LT		
	1/10/13	14.000	18.196	27.315	254.74	382.41	127.67 LT		
	7/18/13	14.000	21.731	27.315	304.23	382.41	78.18 LT		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	76.000			1,258.56	**2,075.94**	817.37 LT	65.00	3.13
Asset Class: Equities									
BANCO SANTANDER S.A. (SAN)	8/8/13	84.000	7.588	4.870	637.35	409.08	(228.27) LT		
	10/16/13	2.000	9.020	4.870	18.04	9.74	(8.30) LT		
	1/15/14	2.000	0.220	4.870	0.44	9.74	9.30 LT		
	10/20/14	1.000	8.750	4.870	8.75	4.87	(3.88) LT		
	Total	89.000			664.58	**433.43**	(231.15) LT	23.00	5.30
Asset Class: Equities									
BARCLAYS PLC ADR (BCS)	8/7/07	8.000	52.418	12.960	419.34	103.68	(315.66) LT		
	4/2/08	4.000	36.758	12.960	147.03	51.84	(95.19) LT		
	4/24/08	3.000	33.610	12.960	100.83	38.88	(61.95) LT		
	5/20/09	2.000	16.540	12.960	33.08	25.92	(7.16) LT		
	10/12/11	19.000	10.856	12.960	206.26	246.24	39.98 LT		
	12/22/11	38.000	10.233	12.960	388.84	492.48	103.64 LT		
	—	18.000	—	12.960	Please Provide	233.28	N/A		
	4/2/15	1.000	15.180	12.960	15.18	12.96	(2.22) ST		
	Total	93.000			1,310.56	**1,205.28**	(336.34) LT (2.22) ST	36.00	2.98
Asset Class: Equities									
BAYER AG SPON ADR (BAYRY)	5/13/11	5.000	82.591	124.835	412.96	624.17	211.21 LT		
	6/8/11	4.000	80.738	124.835	322.95	499.33	176.38 LT		
	8/2/11	2.000	74.920	124.835	149.84	249.66	99.82 LT		
	Total	11.000			885.75	**1,373.18**	487.41 LT	20.00	1.45
Next Dividend Payable 06/2016; Asset Class. Equities									
BCE INC (NEW) (BCE)	9/23/08	2.000	35.681	38.620	71.36	77.24	5.88 LT		
	5/20/09	11.000	21.110	38.620	232.21	424.82	192.61 LT		
	6/25/10	9.000	30.112	38.620	271.01	347.58	76.57 LT		
	8/6/10	5.000	31.492	38.620	157.46	193.10	35.64 LT		
	Total	27.000			732.04	**1,042.74**	310.70 LT	53.00	5.08
Next Dividend Payable 01/15/16; Asset Class: Equities									
BIOGEN INC COM (BIIB)	8/7/07	5.000	57.178	306.350	285.89	1,531.75	1,245.86 LT		
	7/16/09	4.000	47.220	306.350	188.88	1,225.40	1,036.52 LT		
	10/15/14	2.000	305.460	306.350	610.92	612.70	1.78 LT		
	9/22/15	2.000	294.670	306.350	589.34	612.70	23.36 ST		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

SHAHEEN FAMILY FOUNDATION INC
ATTENTION· YVONNE H SHAHEEN

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	13.000			1,675.03	**3,982.55**	2,284.16 LT 23.36 ST	—	—
Asset Class. Equities									
BK MONTREAL (BMO)	4/6/09	22.000	28.004	56.420	616.09	1,241.24	625.15 LT		
	5/20/09	2.000	37.480	56.420	74.96	112.84	37.88 LT		
	5/9/13	12.000	62.623	56.420	751.47	677.04	(74.43) LT		
	Total	36.000			1,442.52	**2,031.12**	588.60 LT	91.00	4.48
Next Dividend Payable 02/2016, Asset Class: Equities									
BNP PARIBAS SP ADR REPSTG (BNPQY)	7/26/13	5.000	32.254	28.260	161.27	141.30	(19.97) LT		
	8/1/13	17.000	33.325	28.260	566.53	480.42	(86.11) LT		
	7/31/15	19.000	32.978	28.260	626.59	536.94	(89.65) ST		
	Total	41.000			1,354.39	**1,158.66**	(106.08) LT (89.65) ST	24.00	2.07
Asset Class: Equities									
BP PLC ADS (BP)	2/28/14	21.000	50.386	31.260	1,058.10	**656.46**	(401.64) LT	50.00	7.61
Asset Class: Equities									
BROADCOM CORP CL A (BRCM)	5/20/09	7.000	21.030	57.820	147.21	404.74	257.53 LT R		
	7/23/13	20.000	31.172	57.820	623.44	1,156.40	532.96 LT R		
	8/12/13	16.000	25.500	57.820	408.00	925.12	517.12 LT R		
	Total	43.000			1,178.65	**2,486.26**	1,307.61 LT	24.00	0.96
Next Dividend Payable 03/2016; Asset Class: Equities									
C & C GRP PLC SPONS ADR (CCGGY)	1/10/12	24.000	12.031	12.680	288.75	304.32	15.57 LT		
	3/9/12	12.000	15.240	12.680	182.88	152.16	(30.72) LT		
	7/19/12	24.000	12.577	12.680	301.85	304.32	2.47 LT		
	Total	60.000			773.48	**760.80**	(12.68) LT	19.00	2.49
Asset Class: Equities									
CARE CAP PPTYS INC (CCP)	12/10/13	5.000	28.632	30.570	143.16	152.85	9.69 LT		
	2/10/14	4.000	34.618	30.570	138.47	122.28	(16.19) LT		
	Total	9.000			281.63	**275.13**	(6.50) LT	21.00	7.63
Next Dividend Payable 03/2016; Asset Class: Alt									
CARNIVAL PLC (CUK)	10/12/11	9.000	34.542	56.920	310.88	512.28	201.40 LT		
	10/27/11	4.000	37.992	56.920	151.97	227.68	75.71 LT		
	1/17/12	8.000	29.239	56.920	233.91	455.36	221.45 LT		
	6/20/12	1.000	35.690	56.920	35.69	56.92	21.23 LT		
	9/7/12	9.000	35.897	56.920	323.07	512.28	189.21 LT		
	10/20/15	1.000	53.740	56.920	53.74	56.92	3.18 ST		

Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	32.000			1,109.26	**1,821.44**	709.00 LT 3.18 ST	38.00	2.08
Next Dividend Payable 03/2016; Asset Class: Equities									
CHINA CONSTRUCTION BANK CORP (CICHY)	12/23/14	23.000	16.194	13.610	372.46	313.03	(59.43) LT		
	7/9/15	16.000	16.378	13.610	262.04	217.76	(44.28) ST		
	Total	39.000			634.50	**530.79**	(59.43) LT (44.28) ST	33.00	6.21
Asset Class: Equities									
CHOW TAI FOOK JEWLLERY GRP LTD (CJEWY) *Asset Class: Equities*	4/9/14	30.000	16.236	6.520	487.07	**195.60**	(291.47) LT	7.00	3.57
CISCO SYS INC (CSCO)	5/16/13	70.000	23.956	27.155	1,676.91	1,900.85	223.94 LT		
	6/15/15	82.000	28.407	27.155	2,329.40	2,226.71	(102.69) ST		
	Total	152.000			4,006.31	**4,127.56**	223.94 LT (102.69) ST	128.00	3.10
Next Dividend Payable 01/2016; Asset Class: Equities									
CITRIX SYSTEMS INC (CTXS)	7/27/11	18.000	71.944	75.650	1,295.00	1,361.70	66.70 LT		
	10/19/12	3.000	65.710	75.650	197.13	226.95	29.82 LT		
	4/25/13	2.000	64.255	75.650	128.51	151.30	22.79 LT		
	12/4/13	5.000	59.890	75.650	299.45	378.25	78.80 LT		
	Total	28.000			1,920.09	**2,118.20**	198.11 LT	—	—
Asset Class: Equities									
CME GROUP INC (CME) *Next Dividend Payable 03/2016, Asset Class: Equities*	12/17/15	23.000	95.396	90.600	2,194.10	**2,083.80**	(110.30) ST	46.00	2.20
COACH INC (COH) *Next Dividend Payable 03/2016, Asset Class: Equities*	1/13/15	78.000	38.051	32.730	2,968.00	**2,552.94**	(415.06) ST	105.00	4.11
COMCAST CORP (NEW) CLASS A (CMCSA)	8/7/07	56.000	25.720	56.430	1,440.32	3,160.08	1,719.76 LT		
	4/25/08	4.000	18.988	56.430	75.95	225.72	149.77 LT		
	5/20/09	21.000	13.890	56.430	291.69	1,185.03	893.34 LT		
	10/5/09	4.000	14.510	56.430	58.04	225.72	167.68 LT		
	Total	85.000			1,866.00	**4,796.55**	2,930.55 LT	85.00	1.77
Next Dividend Payable 01/2016; Asset Class: Equities									
COVANTA HOLDING CORP (CVA) *Next Dividend Payable 01/07/16; Asset Class: Equities*	10/15/14	58.000	20.872	15.490	1,210.60	**898.42**	(312.18) LT	58.00	6.45
CREDIT SUISSE GROUP (CS)	11/19/12	23.000	23.037	21.690	529.86	498.87	(30.99) LT		
	12/4/12	11.000	24.180	21.690	265.98	238.59	(27.39) LT		

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	34.000			795.84	**737.46**	(58.38) LT	25.00	3.39
Asset Class: Equities									
CREE RESEARCH INC (CREE)	3/23/11	14.000	45.478	26.670	636.70	373.38	(263.32) LT		
	7/29/11	11.000	33.288	26.670	366.17	293.37	(72.80) LT		
	12/14/11	12.000	22.037	26.670	264.44	320.04	55.60 LT		
	4/18/12	5.000	29.660	26.670	148.30	133.35	(14.95) LT		
	5/6/14	13.000	46.708	26.670	607.20	346.71	(260.49) LT		
	Total	55.000			2,022.81	**1,466.85**	(555.96) LT	—	—
Asset Class: Equities									
DAIWA SECS GROUP INC SPONS ADR (DSEEY)	3/17/15	82.000	8.098	6.080	664.01	**498.56**	(165.45) ST	16.00	3.20
Asset Class Equities									
DANONE SPONSORED ADR (DANOY)	4/8/14	46.000	14.598	13.610	671.51	**626.06**	(45.45) LT	10.00	1.59
Asset Class: Equities									
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DTEGY)	4/20/15	19.000	18.005	17.880	342.10	339.72	(2.38) ST		
	6/4/15	19.000	17.917	17.880	340.43	339.72	(0.71) ST		
	9/4/15	34.000	17.197	17.880	584.71	607.92	23.21 ST		
	Total	72.000			1,267.24	**1,287.36**	20.12 ST	38.00	2.95
Asset Class: Equities									
DIAGEO PLC SPON ADR NEW (DEO)	6/10/15	5.000	116.946	109.070	584.73	545.35	(39.38) ST		
	10/20/15	3.000	114.350	109.070	343.05	327.21	(15.84) ST		
	Total	8.000			927.78	**872.56**	(55.22) ST	27.00	3.09
Next Dividend Payable 04/2016; Asset Class: Equities									
DIGITAL REALTY TRUST INC (DLR)	1/14/10	17.000	50.436	75.620	857.42	1,285.54	428.12 LT R		
	1/15/10	18.000	50.161	75.620	902.90	1,361.16	458.26 LT R		
	9/24/13	19.000	55.643	75.620	1,057.22	1,436.78	379.56 LT		
	Total	54.000			2,817.54	**4,083.48**	1,265.94 LT	184.00	4.50
Next Dividend Payable 01/15/16; Asset Class: Alt									
DISCOVERY COMMUNICATIONS SER A (DISCA)	5/12/15	27.000	32.059	26.680	865.59	720.36	(145.23) ST		
	9/29/15	16.000	26.744	26.680	427.91	426.88	(1.03) ST		
	Total	43.000			1,293.50	**1,147.24**	(146.26) ST	—	—
Asset Class: Equities									
DOLBY CLA A COM STK (DLB)	8/5/11	3.000	31.054	33.650	93.16	100.95	7.79 LT		
	3/12/13	19.000	32.480	33.650	617.12	639.35	22.23 LT		
	Total	22.000			710.28	**740.30**	30.02 LT	11.00	1.48
Next Dividend Payable 02/2016; Asset Class: Equities									

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DOMTAR CORPORATION NEW (UFS)	2/10/15	29.000	42.081	36.950	1,220.36	1,071.55	(148.81) ST		
	3/17/15	34.000	45.304	36.950	1,540.32	1,256.30	(284.02) ST		
	Total	63.000			2,760.68	**2,327.85**	(432.83) ST	101.00	4.33
Next Dividend Payable 01/15/16, Asset Class: Equities									
EATON CORP PLC SHS (ETN)	6/19/14	33.000	75.678	52.040	2,497.38	**1,717.32**	(780.06) LT R	73.00	4.25
Next Dividend Payable 02/2016; Asset Class: Equities									
EMBRAER S A ADR (ERJ)	5/17/13	8.000	36.848	29.540	294.78	236.32	(58.46) LT		
	7/10/13	5.000	37.360	29.540	186.80	147.70	(39.10) LT		
	Total	13.000			481.58	**384.02**	(97.56) LT	2.00	0.52
Next Dividend Payable 01/21/16; Asset Class: Equities									
ENGIE SPONS ADR (ENGIY)	5/14/14	12.000	26.788	17.600	321.46	**211.20**	(110.26) LT	12.00	5.68
Asset Class: Equities									
ERICSSON LM TEL ADR CL B NEW (ERIC)	5/21/12	41.000	8.568	9.610	351.27	394.01	42.74 LT		
	5/29/12	45.000	9.006	9.610	405.27	432.45	27.18 LT		
	Total	86.000			756.54	**826.46**	69.92 LT	22.00	2.66
Asset Class: Equities									
FLUOR CORP NEW (FLR)	11/19/08	8.000	33.240	47.220	265.92	377.76	111.84 LT		
	11/20/08	10.000	30.469	47.220	304.69	472.20	167.51 LT		
	5/20/09	12.000	46.040	47.220	552.48	566.64	14.16 LT		
	10/4/11	8.000	46.434	47.220	371.47	377.76	6.29 LT		
	Total	38.000			1,494.56	**1,794.36**	299.80 LT	32.00	1.78
Next Dividend Payable 01/05/16, Asset Class. Equities									
FREEPORT-MCMORAN INC (FCX)	3/3/09	19.000	13.850	6.770	263.15	128.63	(134.52) LT		
	9/28/11	8.000	32.923	6.770	263.38	54.16	(209.22) LT		
	2/12/15	36.000	19.310	6.770	695.16	243.72	(451.44) ST		
	9/22/15	95.000	10.470	6.770	994.69	643.15	(351.54) ST		
	Total	158.000			2,216.38	**1,069.66**	(343.74) LT (802.98) ST	32.00	2.99
Next Dividend Payable 02/2016; Asset Class: Equities									
G4S PLC UNSPONS ADR (GFSZY)	5/14/14	15.000	21.426	16.850	321.39	252.75	(68.64) LT		
	12/23/14	15.000	21.922	16.850	328.83	252.75	(76.08) LT		
	10/20/15	3.000	19.300	16.850	57.90	50.55	(7.35) ST		
	Total	33.000			708.12	**556.05**	(144.72) LT (7.35) ST	21.00	3.77
Asset Class: Equities									

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GAZPROM O A O SPON ADR (OGZPY)	5/9/14	100.000	7.835	3.670	783.50	367.00	(416.50) LT		
	6/26/14	28.000	8.810	3.670	246.68	102.76	(143.92) LT		
	Total	128.000			1,030.18	**469.76**	(560.42) LT	22.00	4.68
Asset Class: Equities									
GENERAL ELECTRIC CO (GE)	11/29/11	60.000	14.962	31.150	897.71	1,869.00	971.29 LT		
	4/26/12	60.000	19.477	31.150	1,168.60	1,869.00	700.40 LT		
	3/20/13	34.000	23.434	31.150	796.76	1,059.10	262.34 LT		
	Total	154.000			2,863.07	**4,797.10**	1,934.03 LT	142.00	2.96
Next Dividend Payable 01/25/16; Asset Class: Equities									
GLAXOSMITHKLINE PLC ADS (GSK)	8/17/10	18.000	38.279	40.350	689.02	726.30	37.28 LT		
	8/17/10	2.000	38.279	40.350	76.56	80.70	4.14 LT		
	8/23/10	1.000	38.140	40.350	38.14	40.35	2.21 LT		
	8/23/10	6.000	38.140	40.350	228.84	242.10	13.26 LT		
	9/20/10	2.000	40.235	40.350	80.47	80.70	0.23 LT		
	11/4/10	8.000	39.701	40.350	317.61	322.80	5.19 LT		
	2/16/11	27.000	38.387	40.350	1,036.45	1,089.45	53.00 LT		
	5/13/11	4.000	43.948	40.350	175.79	161.40	(14.39) LT		
	Total	68.000			2,642.88	**2,743.80**	100.92 LT	165.00	6.01
Next Dividend Payable 01/14/16; Asset Class: Equities									
GREEK ORGANISATION OF FOOTBALL (GOFPY)	6/13/14	83.000	8.798	3.880	730.24	322.04	(408.20) LT		
	10/12/15	19.000	4.795	3.880	91.11	73.72	(17.39) ST		
	Total	102.000			821.35	**395.76**	(408.20) LT (17.39) ST	39.00	9.85
Asset Class: Equities									
H LUNDBECK AS SPON ADR LEV 1 (HLUYY)	11/11/11	9.000	20.900	34.045	188.10	306.40	118.30 LT		
	2/6/12	14.000	20.121	34.045	281.70	476.62	194.92 LT		
	Total	23.000			469.80	**783.03**	313.22 LT	—	—
Asset Class. Equities									
HCP INCORPORATED (HCP)	8/27/09	22.000	26.963	38.240	593.19	841.28	248.09 LT R		
	12/16/10	28.000	32.733	38.240	916.52	1,070.72	154.20 LT R		
	8/26/14	27.000	42.408	38.240	1,145.02	1,032.48	(112.54) LT R		
	Total	77.000			2,654.73	**2,944.48**	289.75 LT	174.00	5.90
Next Dividend Payable 02/2016; Asset Class Alt									
HEIDELBERG CEMENT ADR (HDELY)	1/26/12	10.000	10.378	16.650	103.78	166.50	62.72 LT		
	9/14/12	33.000	11.640	16.650	384.11	549.45	165.34 LT		

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	43.000			487.89	**715.95**	228.06 LT	5.00	0.69
Asset Class: Equities									
HITACHI 10 COM NEW ADR (HTHIY)	5/9/13	4.000	65.558	56.700	262.23	226.80	(35.43) LT		
	7/2/13	5.000	66.258	56.700	331.29	283.50	(47.79) LT		
	7/10/13	4.000	66.123	56.700	264.49	226.80	(37.69) LT		
	11/18/13	2.000	70.370	56.700	140.74	113.40	(27.34) LT		
	Total	15.000			998.75	**850.50**	(148.25) LT	12.00	1.41
Asset Class. Equities									
HONDA MOTOR COMPANY LTD ADR (HMC)	8/10/15	29.000	35.496	31.930	1,029.39	**925.97**	(103.42) ST	18.00	1.94
Asset Class: Equities									
HOSPITALITY PPTYS TR COM SBI (HPT)	6/21/11	64.000	24.187	26.150	1,547.94	1,673.60	125.66 LT R		
	9/20/11	34.000	23.739	26.150	807.11	889.10	81.99 LT R		
	Total	98.000			2,355.05	**2,562.70**	207.65 LT	196.00	7.64
Next Dividend Payable 02/2016; Asset Class: Alt									
HOST HOTEL & RESORTS INC (HST)	10/14/14	118.000	20.996	15.340	2,477.55	**1,810.12**	(667.43) LT	94.00	5.19
Next Dividend Payable 01/15/16; Asset Class: Alt									
HOYA CORP SPONS ADR (HOCPY)	2/16/12	15.000	23.594	41.190	353.91	617.85	263.94 LT		
	3/16/12	16.000	22.784	41.190	364.55	659.04	294.49 LT		
	3/4/13	14.000	19.038	41.190	266.53	576.66	310.13 LT		
	7/2/13	2.000	21.440	41.190	42.88	82.38	39.50 LT		
	Total	47.000			1,027.87	**1,935.93**	908.06 LT	22.00	1.13
Asset Class: Equities									
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	4/8/09	10.000	18.488	39.470	184.88	394.70	209.82 LT		
	9/17/09	5.000	58.982	39.470	294.91	197.35	(97.56) LT		
	11/5/09	1.000	55.910	39.470	55.91	39.47	(16.44) LT		
	2/10/11	3.000	57.390	39.470	172.17	118.41	(53.76) LT		
	Total	19.000			707.87	**749.93**	42.06 LT	48.00	6.40
Asset Class: Equities									
HYPERMARCAS S A SPONSORED ADR (HYPMY)	4/8/14	87.000	7.605	5.420	661.65	**471.54**	(190.11) LT	—	—
Asset Class: Equities									
IMMUNOGEN INC (IMGN)	7/29/11	44.000	13.645	13.570	600.38	597.08	(3.30) LT		
	8/2/11	7.000	12.671	13.570	88.70	94.99	6.29 LT		
	8/4/11	5.000	11.270	13.570	56.35	67.85	11.50 LT		
	11/11/13	5.000	14.782	13.570	73.91	67.85	(6.06) LT		

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	61.000			819.34	**827.77**	8.43 LT	—	—
Asset Class: Equities									
INCITEC PIVOT LIMITED ADR (INCZY)	11/13/13	435.000	2.593	2.870	1,128.13	**1,248.45**	120.32 LT	33.00	2.64
Asset Class: Equities									
INDRA SISTEMAS SA FGN ORD ADR (ISMAY)	3/28/11	72.000	9.986	4.630	719.00	333.36	(385.64) LT		
	4/29/11	17.000	11.379	4.630	193.44	78.71	(114.73) LT		
	12/4/12	81.000	6.065	4.630	491.28	375.03	(116.25) LT		
	12/20/13	8.000	8.264	4.630	66.11	37.04	(29.07) LT		
	Total	178.000			1,469.83	**824.14**	(645.69) LT	—	—
Asset Class: Equities									
IONIS PHARMACEUTICALS INC (IONS)	7/29/11	14.000	8.696	61.930	121.75	867.02	745.27 LT		
	8/2/11	7.000	8.244	61.930	57.71	433.51	375.80 LT		
	Total	21.000			179.46	**1,300.53**	1,121.07 LT	—	—
Asset Class: Equities									
ITAU UNIBANCO MULTIPLE ADR (ITUB)	10/24/11	15.000	16.397	6.510	245.96	97.65	(148.31) LT		
	10/28/11	24.000	17.293	6.510	415.04	156.24	(258.80) LT		
	9/7/12	19.000	14.942	6.510	283.89	123.69	(160.20) LT		
	1/2/13	31.000	13.506	6.510	418.68	201.81	(216.87) LT		
	6/12/14	11.000	11.055	6.510	121.60	71.61	(49.99) LT		
	Total	100.000			1,485.17	**651.00**	(834.17) LT	5.00	0.76
Next Dividend Payable 01/14/16; Asset Class: Equities									
JAPAN AIRLS LTD ADR (JAPSY)	1/13/15	70.000	15.961	18.170	1,117.27	**1,271.90**	154.63 ST	23.00	1.80
Asset Class: Equities									
JOHNSON & JOHNSON (JNJ)	8/7/07	16.000	62.010	102.720	992.16	1,643.52	651.36 LT		
	3/3/09	27.000	47.480	102.720	1,281.95	2,773.44	1,491.49 LT		
	Total	43.000			2,274.11	**4,416.96**	2,142.85 LT	129.00	2.92
Next Dividend Payable 03/2016; Asset Class: Equities									
KT CORP SPON ADR (KT)	5/8/14	42.000	15.843	11.910	665.40	500.22	(165.18) LT		
	4/15/15	7.000	13.676	11.910	95.73	83.37	(12.36) ST		
	Total	49.000			761.13	**583.59**	(165.18) LT (12.36) ST	—	—
Asset Class: Equities									
L-3 COMMUNICATIONS HOLDING INC (LLL)	8/7/07	16.000	98.312	119.510	1,572.99	1,912.16	339.17 LT		
	7/29/11	5.000	76.508	119.510	382 54	597.55	215.01 LT		
	8/2/11	4.000	71.743	119.510	286.97	478.04	191.07 LT		

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	25.000			2,242.50	**2,987.75**	745.25 LT	65.00	2.17
Next Dividend Payable 03/2016; Asset Class. Equities									
LAMAR ADVERTISING CO NEW CL A (LAMR)	8/19/14	12.000	51.313	59.980	615.75	719.76	104.01 LT R		
	8/26/14	13.000	52.101	59.980	677.31	779.74	102.43 LT R		
	9/3/14	12.000	52.483	59.980	629.80	719.76	89.96 LT R		
	9/5/14	12.000	52.647	59.980	631.76	719.76	88.00 LT R		
	10/16/14	27.000	48.095	59.980	1,298.56	1,619.46	320.90 LT R		
	Total	76.000			3,853.18	**4,558.48**	705.30 LT	210.00	4.60
Next Dividend Payable 03/2016; Asset Class: Alt									
LG DISPLAY CO LTD ADR (LPL)	9/14/12	14.000	13.016	10.440	182.23	146.16	(36.07) LT		
	10/17/12	21.000	13.250	10.440	278.25	219.24	(59.01) LT		
	2/25/13	17.000	14.145	10.440	240.46	177.48	(62.98) LT		
	5/1/13	16.000	13.790	10.440	220.64	167.04	(53.60) LT		
	Total	68.000			921.58	**709.92**	(211.66) LT	11.00	1.54
Asset Class: Equities									
LIBERTY BROADBAND CORP S-A (LBRDA)	4/21/08	4.000	4.863	51.650	19.45	**206.60**	187.15 LT	—	—
Asset Class: Equities									
LIBERTY BROADBAND CORP S-C (LBRDK)	4/21/08	8.000	4.824	51.860	38.59	**414.88**	376.29 LT	—	—
Asset Class: Equities									
LIBERTY INTER CO VENTURE SER A (LVNTA)	8/7/07	11.000	18.469	45.110	203.16	**496.21**	293.05 LT	—	—
Asset Class: Equities									
LIBERTY INTERACTIVE CORP QVC A (QVCA)	8/7/07	83.000	15.030	27.320	1,247.47	**2,267.56**	1,020.09 LT	—	—
Asset Class. Equities									
LIBERTY MEDIA CORP SER A (LMCA)	4/21/08	16.000	3.690	39.250	59.04	**628.00**	568.96 LT	—	—
Asset Class: Equities									
LIBERTY MEDIA CORP SER C (LMCK)	4/21/08	32.000	3.524	38.080	112.77	**1,218.56**	1,105.79 LT	—	—
Asset Class: Equities									
LIXIL GROUP CORP ADR (JSGRY)	7/11/13	8.000	46.631	44.670	373.05	357.36	(15.69) LT		
	7/19/13	5.000	48.016	44.670	240.08	223.35	(16.73) LT		
	11/18/13	6.000	50.348	44.670	302.09	268.02	(34.07) LT		
	Total	19.000			915.22	**848.73**	(66.49) LT	13.00	1.53
Asset Class: Equities									
LLOYDS BANKING GROUP PLC (LYG)	10/16/12	79.000	2.720	4.360	214.89	344.44	129.55 LT		
	11/2/12	55.000	2.770	4.360	152.35	239.80	87.45 LT		

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	134.000			367.24	**584.24**	217.00 LT	12.00	2.05
Asset Class: Equities									
LYONDELLBASELL NV CL-A (LYB)	11/12/14	20.000	88.708	86.900	1,774.17	1,738.00	(36.17) LT		
	12/9/14	17.000	78.558	86.900	1,335.48	1,477.30	141.82 LT		
	Total	37.000			3,109.65	**3,215.30**	105.65 LT	115.00	3.57
Next Dividend Payable 03/2016; Asset Class: Equities									
MARINE HARVEST ASA SPD ADR (MHG)	5/10/12	86.000	5.612	13.180	482.61	1,133.48	650.87 LT		
	9/28/12	30.000	8.174	13.180	245.21	395.40	150.19 LT		
	Total	116.000			727.82	**1,528.88**	801.06 LT	—	—
Asset Class. Equities									
MAXIM INTEGRATED PRODUCTS INC (MXIM)	11/4/10	30.000	23.021	38.000	690.63	**1,140.00**	449.37 LT	36.00	3.15
Next Dividend Payable 03/2016; Asset Class: Equities									
MEDTRONIC PLC SHS (MDT)	1/27/15	24.000	76.950	76.920	1,846.80	**1,846.08**	(0.72) ST	36.00	1.95
Next Dividend Payable 01/15/16; Asset Class. Equities									
MERCK & CO INC NEW COM (MRK)	3/3/09	11.000	23.040	52.820	253.44	581.02	327.58 LT		
	3/20/13	27.000	44.207	52.820	1,193.59	1,426.14	232.55 LT		
	5/9/13	41.000	45.343	52.820	1,859.05	2,165.62	306.57 LT		
	Total	79.000			3,306.08	**4,172.78**	866.70 LT	145.00	3.47
Next Dividend Payable 01/08/16; Asset Class: Equities									
MICROCHIP TECHNOLOGY INC (MCHP)	8/7/07	14.000	29.814	46.540	417.39	651.56	234.17 LT R		
	1/25/08	10.000	22.963	46.540	229.63	465.40	235.77 LT R		
	5/20/09	27.000	13.575	46.540	366.52	1,256.58	890.06 LT R		
	11/3/09	16.000	16.829	46.540	269.27	744.64	475.37 LT R		
	Total	67.000			1,282.81	**3,118.18**	1,835.37 LT	96.00	3.07
Next Dividend Payable 03/2016; Asset Class: Equities									
MICROSOFT CORP (MSFT)	1/16/14	83.000	36.762	55.480	3,051.28	**4,604.84**	1,553.56 LT	120.00	2.60
Next Dividend Payable 03/2016; Asset Class· Equities									
NATIONAL OILWELL VARCO INC (NOV)	8/7/07	2.000	65.370	33.490	130.74	66.98	(63.76) LT		
	10/27/08	1.000	22.880	33.490	22.88	33.49	10.61 LT		
	1/13/09	12.000	23.670	33.490	284.04	401.88	117.84 LT		
	5/20/09	2.000	33.010	33.490	66.02	66.98	0.96 LT		
	6/19/15	17.000	49.267	33.490	837.54	569.33	(268.21) ST		
	Total	34.000			1,341.22	**1,138.66**	65.65 LT (268.21) ST	63.00	5.53
Next Dividend Payable 03/2016; Asset Class: Equities									

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NESTLE SPON ADR REP REG SHR (NSRGY)	4/8/14	8.000	77.116	74.420	616.93	595.36	(21.57) LT		
	4/10/14	9.000	77.749	74.420	699.74	669.78	(29.96) LT		
	Total	17.000			1,316.67	**1,265.14**	(51.53) LT	32.00	2.52
Next Dividend Payable 05/2016, Asset Class. Equities									
NISOURCE INC (NI)	5/20/09	40.000	3.816	19.510	152.65	780.40	627.75 LT		
	7/25/11	50.000	7.555	19.510	377.73	975.50	597.77 LT		
	Total	90.000			530.38	**1,755.90**	1,225.52 LT	56.00	3.18
Next Dividend Payable 02/2016, Asset Class: Equities									
NORSK HYDRO AS ADR SPONSORED (NHYDY)	5/9/14	120.000	5.519	3.765	662.32	**451.80**	(210.52) LT	13.00	2.87
Asset Class: Equities									
NOVARTIS AG ADR (NVS)	1/10/14	30.000	81.202	86.040	2,436.06	**2,581.20**	145.14 LT	68.00	2.63
Asset Class: Equities									
NOW INC (DNOW)	1/13/09	4.000	7.515	15.820	30.06	63.28	33.22 LT		
	11/17/14	11.000	28.494	15.820	313.43	174.02	(139.41) LT		
	11/19/14	15.000	27.973	15.820	419.60	237.30	(182.30) LT		
	Total	30.000			763.09	**474.60**	(288.49) LT	—	—
Asset Class: Equities									
NSK LTD SPONSORED ADR (NPSKY)	10/13/11	12.000	15.103	21.830	181.24	261.96	80.72 LT		
	2/16/12	20.000	15.630	21.830	312.60	436.60	124.00 LT		
	Total	32.000			493.84	**698.56**	204.72 LT	13.00	1.86
Asset Class: Equities									
NUANCE COMMUNICATIONS INC (NUAN)	3/14/14	7.000	15.540	19.890	108.78	139.23	30.45 LT		
	3/18/14	5.000	16.100	19.890	80.50	99.45	18.95 LT		
	3/20/14	13.000	16.465	19.890	214.04	258.57	44.53 LT		
	3/24/14	25.000	16.656	19.890	416.39	497.25	80.86 LT		
	10/1/14	6.000	15.248	19.890	91.49	119.34	27.85 LT		
	Total	56.000			911.20	**1,113.84**	202.64 LT	—	—
Asset Class: Equities									
NUCOR CORPORATION (NUE)	3/3/09	22.000	31.559	40.300	694.29	886.60	192.31 LT		
	9/10/09	12.000	46.533	40.300	558.40	483.60	(74.80) LT		
	7/29/11	12.000	39.075	40.300	468.90	483.60	14.70 LT		
	8/2/11	5.000	37.726	40.300	188.63	201.50	12.87 LT		
	Total	51.000			1,910.22	**2,055.30**	145.08 LT	77.00	3.74
Next Dividend Payable 02/11/16; Asset Class. Equities									

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
OMEGA HEALTHCARE INV INC (OHI)	11/16/12	4.000	21.485	34.980	85.94	139.92	53.98 LT R		
	12/9/13	31.000	31.998	34.980	991.94	1,084.38	92.44 LT R		
	Total	35.000			1,077.88	**1,224.30**	146.42 LT	78.00	6.37
Next Dividend Payable 02/2016; Asset Class: Alt									
ONEOK INC NEW (OKE)	3/3/09	74.000	8.714	24.660	644.82	1,824.84	1,180.02 LT		
	12/19/14	28.000	48.729	24.660	1,364.40	690.48	(673.92) LT		
	Total	102.000			2,009.22	**2,515.32**	506.10 LT	251.00	9.97
Next Dividend Payable 02/2016, Asset Class: Alt									
ORKLA ADR A SHS (ORKLY)	5/14/14	38.000	8.801	7.835	334.45	**297.73**	(36.72) LT	10.00	3.35
Asset Class: Equities									
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY)	8/2/12	23.000	15.381	17.800	353.77	409.40	55.63 LT		
	8/2/12	22.000	15.381	17.800	338.38	391.60	53.22 LT		
	3/5/13	13.000	16.695	17.800	217.03	231.40	14.37 LT		
	7/11/13	14.000	17.370	17.800	243.18	249.20	6.02 LT		
	Total	72.000			1,152.36	**1,281.60**	129.24 LT	21.00	1.63
Asset Class: Equities									
PEMBINA PIPELINE CORP COM (PBA)	5/5/11	49.000	21.109	21.760	1,034.32	**1,066.24**	31.92 LT	66.00	6.18
Next Dividend Payable 01/15/16; Asset Class: Equities									
PENTAIR PLC (PNR)	3/3/09	1.000	14.218	49.530	14.22	49.53	35.31 LT		
	3/3/09	18.000	14.218	49.530	255.93	891.54	635.61 LT		
	Total	19.000			270.15	**941.07**	670.92 LT	25.00	2.65
Next Dividend Payable 02/2016; Asset Class: Equities									
PEOPLE'S UNITED FINANCIAL INC. (PBCT)	5/21/13	124.000	14.239	16.150	1,765.67	**2,002.60**	236.93 LT	83.00	4.14
Next Dividend Payable 02/2016; Asset Class: Equities									
PFIZER INC (PFE)	12/18/09	93.000	18.365	32.280	1,707.95	**3,002.04**	1,294.09 LT	112.00	3.73
Next Dividend Payable 03/2016; Asset Class: Equities									
PLAINS GP HLDGS L P SHS A REP (PAGP)	8/6/15	130.000	18.474	9.450	2,401.61	**1,228.50**	(1,173.11) ST C	120.00	9.76
Next Dividend Payable 02/2016; Asset Class. Alt									
POSCO ADS (PKX)	9/18/14	13.000	86.462	35.360	1,124.01	**459.68**	(664.33) LT	9.00	1.95
Asset Class: Equities									
PROCTER & GAMBLE (PG)	6/18/15	30.000	81.042	79.410	2,431.25	2,382.30	(48.95) ST		
	9/10/15	21.000	68.286	79.410	1,434 01	1,667.61	233.60 ST		
	Total	51.000			3,865.26	**4,049.91**	184.65 ST	135.00	3.33
Next Dividend Payable 02/2016; Asset Class: Equities									

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
QINETIQ GRP PLC ADR UNSPONS (QNTQY)	5/29/12	29.000	9.461	16.222	274.36	470.43	196.07 LT		
	2/12/13	19.000	12.907	16.222	245.23	308.21	62.98 LT		
	Total	48.000			519.59	**778.65**	259.05 LT	14.00	1.79
Asset Class: Equities									
RMR GROUP INC CL A (RMR)	12/14/15	1.000	11.890	14.410	11.89	**14.41**	2.52 ST	—	—
Asset Class. Equities									
ROYAL KPN NV SPONS ADR (KKPNY)	5/16/14	275.000	3.683	3.830	1,012.96	**1,053.25**	40.29 LT	35.00	3.32
Asset Class: Equities									
SAFRAN SA (SAFRY)	3/16/12	8.000	8.666	17.240	69.33	137.92	68.59 LT		
	4/30/12	52.000	9.311	17.240	484.17	896.48	412.31 LT		
	10/5/12	28.000	9.681	17.240	271.06	482.72	211.66 LT		
	Total	88.000			824.56	**1,517.12**	692.56 LT	20.00	1.31
Asset Class: Equities									
SANDISK CORP (SNDK)	7/9/08	23.000	17.461	75.990	401.61	1,747.77	1,346.16 LT		
	4/13/12	2.000	41.860	75.990	83.72	151.98	68.26 LT		
	1/14/15	5.000	80.594	75.990	402.97	379.95	(23.02) ST		
	4/16/15	5.000	67.288	75.990	336.44	379.95	43.51 ST		
	8/18/15	8.000	56.990	75.990	455.92	607.92	152.00 ST		
	Total	43.000			1,680.66	**3,267.57**	1,414.42 LT 172.49 ST	52.00	1.59
Asset Class: Equities									
SANOFI ADR (SNY)	8/2/11	4.000	37.100	42.650	148.40	170.60	22.20 LT		
	8/12/11	6.000	34.400	42.650	206.40	255.90	49.50 LT		
	Total	10.000			354.80	**426.50**	71.70 LT	11.00	2.57
Asset Class: Equities									
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	3/18/11	30.000	16.195	11.345	485.85	340.35	(145.50) LT		
	6/10/11	14.000	16.238	11.345	227.33	158.83	(68.50) LT		
	8/2/11	6.000	13.510	11.345	81.06	68.07	(12.99) LT		
	Total	50.000			794.24	**567.25**	(226.99) LT	3.00	0.52
Asset Class: Equities									
SEAGATE TECHNOLOGY PLC (STX)	7/29/11	30.000	14.105	36.660	423.15	1,099.80	676.65 LT		
	8/2/11	23.000	13.386	36.660	307.87	843.18	535.31 LT		
	10/12/12	10.000	28.103	36.660	281.03	366.60	85.57 LT		
	4/29/14	21.000	53.493	36.660	1,123.34	769.86	(353.48) LT		
	4/29/14	2.000	53.493	36.660	106.99	73.32	(33.67) LT		
	4/30/14	2.000	52.265	36.660	104.53	73.32	(31.21) LT		

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION. YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/30/14	24.000	52.265	36.660	1,254.36	879.84	(374.52) LT		
	10/20/15	18.000	38.538	36.660	693.68	659.88	(33.80) ST		
	Total	130.000			4,294.95	**4,765.80**	504.65 LT (33.80) ST	327.00	6.86
Next Dividend Payable 02/2016; Asset Class: Equities									
SENIOR HSG PPTY TR SBI (SNH)	10/17/12	24.000	20.937	14.840	502.49	356.16	(146.33) LT R		
	11/16/12	21.000	21.092	14.840	442.93	311.64	(131.29) LT R		
	12/9/13	9.000	22.136	14.840	199.22	133.56	(65.66) LT R		
	Total	54.000			1,144.64	**801.36**	(343.28) LT	84.00	10.48
Next Dividend Payable 02/2016; Asset Class: Alt									
SONY CORP ADR 1974 NEW (SNE)	9/11/14	9.000	19.849	24.610	178.64	221.49	42.85 LT		
	9/12/14	26.000	19.865	24.610	516.50	639.86	123.36 LT		
	9/18/14	8.000	17.926	24.610	143.41	196.88	53.47 LT		
	10/23/15	12.000	28.925	24.610	347.10	295.32	(51.78) ST		
	Total	55.000			1,185.65	**1,353.55**	219.68 LT (51.78) ST	4.00	0.29
Asset Class: Equities									
SPECTRA ENERGY CORP COM (SE)	8/7/07	83.000	24.240	23.940	2,011.92	1,987.02	(24.90) LT		
	5/20/09	34.000	15.510	23.940	527.34	813.96	286.62 LT		
	12/19/14	17.000	36.642	23.940	622.92	406.98	(215.94) LT		
	Total	134.000			3,162.18	**3,207.96**	45.78 LT	198.00	6.17
Next Dividend Payable 03/2016; Asset Class: Alt									
STARZ SERIES A (STRZA)	4/21/08	16.000	1.652	33.500	26.43	**536.00**	509.57 LT	—	—
Asset Class: Equities									
STMICROELECTRONICS NV (STM)	1/8/15	19.000	7.634	6.660	145.04	126.54	(18.50) ST		
	1/9/15	32.000	7.625	6.660	244.00	213.12	(30.88) ST		
	1/12/15	32.000	7.646	6.660	244.67	213.12	(31.55) ST		
	Total	83.000			633.71	**552.78**	(80.93) ST	28.00	5.06
Next Dividend Payable 03/2016; Asset Class: Equities									
SUMITOMO MITSUI FINL GROUP INC (SMFG)	4/25/13	66.000	9.392	7.590	619.84	500.94	(118.90) LT		
	5/7/13	30.000	9.595	7.590	287.86	227.70	(60.16) LT		
	7/9/13	16.000	9.499	7.590	151.99	121.44	(30.55) LT		
	11/18/13	46.000	10.418	7.590	479.23	349.14	(130.09) LT		
	Total	158.000			1,538.92	**1,199.22**	(339.70) LT	34.00	2.83
Asset Class: Equities									

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TDK CP ADR NEW (TTDKY)	9/12/14	12.000	54.661	64.115	655.93	**769.38**	113.45 LT	9.00	1.16
Asset Class: Equities									
TE CONNECTIVITY LTD NEW (TEL)	3/3/09	53.000	8.964	64.610	475.07	**3,424.33**	2,949.26 LT	70.00	2.04
Next Dividend Payable 03/2016; Asset Class: Equities									
TELEPERFORMANCE SA UNSP ADR (TLPFY)	7/11/13	18.000	25.517	42.409	459.31	763.36	304.05 LT		
	7/18/13	18.000	26.461	42.409	476.30	763.36	287.06 LT		
	8/8/13	10.000	24.824	42.409	248.24	424.09	175.85 LT		
	Total	46.000			1,183.85	**1,950.81**	766.96 LT	17.00	0.87
Asset Class: Equities									
TEVA PHARMACEUTICALS ADR (TEVA)	7/17/12	18.000	41.729	65.640	751.13	1,181.52	430.39 LT		
	9/7/12	3.000	39.897	65.640	119.69	196.92	77.23 LT		
	5/8/14	3.000	50.143	65.640	150.43	196.92	46.49 LT		
	Total	24.000			1,021.25	**1,575.36**	554.11 LT	28.00	1.77
Next Dividend Payable 03/2016; Asset Class: Equities									
THE J.M. SMUCKER COMPANY (SJM)	12/17/15	25.000	124.166	123.340	3,104.16	**3,083.50**	(20.66) ST	67.00	2.17
Next Dividend Payable 03/2016; Asset Class: Equities									
TORONTO DOM BK NEW (TD)	12/21/15	19.000	39.146	39.170	743.78	**744.23**	0.45 ST	29.00	3.89
Next Dividend Payable 01/2016; Asset Class: Equities									
TOSHIBA CORP UNSPONS ADR (TOSYY)	3/23/15	26.000	25.711	12.235	668.49	**318.11**	(350.38) ST	4.00	1.25
Asset Class: Equities									
TOTAL S A SPON ADR (TOT)	6/20/12	5.000	44.657	44.950	223.29	224.75	1.46 LT		
	7/30/13	8.000	53.273	44.950	426.18	359.60	(66.58) LT		
	8/9/13	3.000	53.880	44.950	161.64	134.85	(26.79) LT		
	8/23/13	6.000	56.150	44.950	336.90	269.70	(67.20) LT		
	Total	22.000			1,148.01	**988.90**	(159.11) LT	50.00	5.05
Asset Class: Equities									
TRAVELSKY TECH LTD SPONS ADR (TSYHY)	1/14/13	14.000	6.008	16.610	84.11	232.54	148.43 LT		
	1/15/13	25.000	6.011	16.610	150.27	415.25	264 98 LT		
	Total	39.000			234.38	**647.79**	413.41 LT	7.00	1.08
Asset Class: Equities									
TURKIYE GARANTI BANKASI A S (TKGBY)	5/14/14	83.000	4.032	2.380	334.66	**197.54**	(137.12) LT	3.00	1.51
Asset Class: Equities									
TWITTER INC (TWTR)	9/28/15	15.000	25.226	23.140	378.39	347.10	(31.29) ST		
	9/29/15	14.000	25.494	23.140	356.92	323.96	(32.96) ST		
	12/3/15	15.000	25.693	23.140	385.39	347.10	(38.29) ST		

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Account Detail

SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/8/15	17.000	24.695	23.140	419.82	393.38	(26.44) ST		
	Total	61.000			1,540.52	**1,411.54**	(128.98) ST	—	—
Asset Class: Equities									
TYCO INTL PLC SHS (TYC)	8/7/07	5.000	23.980	31.890	119.90	159.45	39.55 LT		
	3/3/09	75.000	9.644	31.890	723.28	2,391.75	1,668.47 LT		
	Total	80.000			843.18	**2,551.20**	1,708.02 LT	66.00	2.58
Next Dividend Payable 02/2016; Asset Class: Equities									
UBS GROUP AG SHS (UBS)	12/22/11	32.000	11.885	19.370	380.31	619.84	239.53 LT		
	1/19/12	17.000	13.411	19.370	227.99	329.29	101.30 LT		
	3/13/12	19.000	13.780	19.370	261.82	368.03	106.21 LT		
	9/12/12	20.000	12.955	19.370	259.10	387.40	128.30 LT		
	Total	88.000			1,129.22	**1,704.56**	575.34 LT	47.00	2.75
Next Dividend Payable 09/2016; Asset Class: Equities									
UNILEVER NV NY SH NEW (UN)	10/14/11	2.000	34.063	43.320	68.13	86.64	18.51 LT		
	3/9/12	19.000	33.469	43.320	635.92	823.08	187.16 LT		
	Total	21.000			704.05	**909.72**	205.67 LT	25.00	2.74
Next Dividend Payable 03/2016; Asset Class: Equities									
UNITEDHEALTH GP INC (UNH)	3/3/09	39.000	17.445	117.640	680.36	**4,587.96**	3,907.60 LT	78.00	1.70
Next Dividend Payable 03/2016; Asset Class: Equities									
VENTAS INC (VTR)	12/10/13	21.000	50.620	56.430	1,063.02	1,185.03	122.01 LT		
	2/10/14	17.000	54.754	56.430	930.81	959.31	28.50 LT		
	Total	38.000			1,993.83	**2,144.34**	150.51 LT	111.00	5.17
Next Dividend Payable 03/2016; Asset Class: Alt									
VERIZON COMMUNICATIONS (VZ)	2/21/14	33.000	48.115	46.220	1,587.80	**1,525.26**	(62.54) LT	75.00	4.91
Next Dividend Payable 02/2016; Asset Class: Equities									
VERTEX PHARMACEUTICALS (VRTX)	11/17/08	5.000	26.963	125.830	134.81	629.15	494.34 LT		
	5/20/09	11.000	29.440	125.830	323.84	1,384.13	1,060.29 LT		
	8/10/11	1.000	42.850	125.830	42.85	125.83	82.98 LT		
	Total	17.000			501.50	**2,139.11**	1,637.61 LT	—	—
Asset Class. Equities									
VODAFONE GROUP PLC (VOD)	1/26/11	4.000	65.265	32.260	261.06	129.04	(132.02) LT		
	7/29/11	12.000	54.126	32.260	649.52	387.12	(262.40) LT		
	7/29/11	2.000	54.126	32.260	108.25	64.52	(43.73) LT		
	8/2/11	1.000	55.140	32.260	55.14	32.26	(22.88) LT		
	8/2/11	8.000	51.686	32.260	413.49	258.08	(155.41) LT		

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/4/11	1.000	55.460	32.260	55.46	32.26	(23.20) LT		
	8/4/11	4.000	62.393	32.260	249.57	129.04	(120.53) LT		
	8/4/11	7.000	51.497	32.260	360.48	225.82	(134.66) LT		
	9/23/11	8.000	47.001	32.260	376.01	258.08	(117.93) LT		
	3/8/13	21.000	43.031	32.260	903.66	677.46	(226.20) LT		
	3/23/15	13.000	33.920	32.260	440.96	419.38	(21.58) ST		
	Total	81.000			3,873.60	**2,613.06**	(1,238.96) LT (21.58) ST	139.00	5.38
Next Dividend Payable 02/03/16; Asset Class: Equities									
WEATHERFORD INTL LTD (WFT)	4/1/09	118.000	11.454	8.390	1,351.61	990.02	(361.59) LT		
	7/29/11	20.000	21.770	8.390	435.39	167.80	(267.59) LT		
	8/2/11	16.000	21.036	8.390	336.57	134.24	(202.33) LT		
	2/25/13	70.000	12.103	8.390	847.23	587.30	(259.93) LT		
	5/3/13	66.000	13.683	8.390	903.07	553.74	(349.33) LT		
	Total	290.000			3,873.87	**2,433.10**	(1,440.77) LT	—	—
Asset Class: Equities									
WESTERN DIGITAL CORPORATION (WDC)	11/3/15	6.000	68.390	60.050	410.34	360.30	(50.04) ST		
	11/5/15	5.000	67.742	60.050	338.71	300.25	(38.46) ST		
	12/3/15	7.000	63.031	60.050	441.22	420.35	(20.87) ST		
	12/11/15	6.000	61.845	60.050	371.07	360.30	(10.77) ST		
	Total	24.000			1,561.34	**1,441.20**	(120.14) ST	48.00	3.33
Next Dividend Payable 01/15/16; Asset Class: Equities									
WEYERHAEUSER CO (WY)	8/20/14	38.000	34.083	29.980	1,295.16	1,139.24	(155.92) LT		
	10/31/14	38.000	33.762	29.980	1,282.94	1,139.24	(143.70) LT		
	12/9/14	26.000	36.129	29.980	939.35	779.48	(159.87) LT		
	5/27/15	50.000	32.896	29.980	1,644.82	1,499.00	(145.82) ST		
	Total	152.000			5,162.27	**4,556.96**	(459.49) LT (145.82) ST	188.00	4.12
Next Dividend Payable 02/2016; Asset Class: Alt									
WIENERBERGER AG SPON ADR (WBRBY)	12/6/12	136.000	1.774	3.770	241.26	512.72	271.46 LT		
	2/28/13	86.000	2.251	3.770	193.60	324.22	130.62 LT		
	2/26/14	88.000	3.670	3.770	323.00	331.76	8.76 LT		
	Total	310.000			757.86	**1,168.70**	410.84 LT	7.00	0.59
Asset Class: Equities									

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WILLIAMS CO INC (WMB)	3/10/11	42.000	24.081	25.700	1,011.42	1,079.40	67.98 LT		
	1/9/12	2.000	27.675	25.700	55.35	51.40	(3.95) LT		
	1/20/12	18.000	28.511	25.700	513.19	462.60	(50.59) LT		
	12/18/12	56.000	32.361	25.700	1,812.24	1,439.20	(373.04) LT		
	Total	118.000			3,392.20	**3,032.60**	(359.60) LT	302.00	9.95
Next Dividend Payable 03/2016; Asset Class: Alt									
WPP PLC SPON NEW ADR (WPPGY)	12/8/10	4.000	60.280	114.740	241.12	458.96	217.84 LT		
	8/2/11	1.000	54.320	114.740	54.32	114.74	60.42 LT		
	6/6/12	10.000	57.763	114.740	577.63	1,147.40	569.77 LT		
	Total	15.000			873.07	**1,721.10**	848.03 LT	49.00	2.84
Next Dividend Payable 05/2016, Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**67.76%**	**$205,870.05**	**$249,680.43**	**$47,833.50 LT** **$(4,256.47) ST**	**$7,697.00**	**3.08%**

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES BARCLAYS 1-3 YR TSY BD (SHY)	8/7/07	182.000	$80.340	$84.360	$14,621.88	$15,353.52	$731.64 LT		
	5/2/08	1.000	82.960	84.360	82.96	84.36	1.40 LT		
	11/5/09	48.000	83.898	84.360	4,027.08	4,049.28	22.20 LT		
	8/2/11	36.000	84.500	84.360	3,042.00	3,036.96	(5.04) LT		
	Total	267.000			21,773.92	**22,524.12**	750.20 LT	121.00	0.53
GIMA Status. AL; Next Dividend Payable 01/2016, Asset Class: FI & Pref									
ISHARES TIPS BOND ETF (TIP)	8/7/07	72.000	99.419	109.680	7,158.20	7,896.96	738.76 LT		
	5/20/09	76.000	101.116	109.680	7,684.81	8,335.68	650.87 LT		
	11/3/09	1.000	103.610	109.680	103.61	109.68	6.07 LT		
	11/5/09	33.000	103.905	109.680	3,428.88	3,619.44	190.56 LT		
	Total	182.000			18,375.50	**19,961.76**	1,586.26 LT	67.00	0.33
GIMA Status: AL, Next Dividend Payable 01/2016; Asset Class: FI & Pref									

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SHAHEEN FAMILY FOUNDATION INC
ATTENTION: YVONNE H SHAHEEN

Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**11.53%**	**$40,149.42**	**$42,485.88**	**$2,336.46 LT**	**$188.00**	**0.44%**

MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash; due to but not limited to investments made prior to addition of this information on statements; securities transfers; timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TCW TOTAL RETURN BOND I (TGLMX)	5/20/09	4,180.574	$9.405	$10.130	$39,320.33	$42,349.21	$3,028.88 LT R		
	11/3/09	20.066	10.044	10.130	201.54	203.26	1.72 LT R		
	11/5/09	641.800	10.044	10.130	6,446.09	6,501.43	55.34 LT R		
	8/2/11	249.334	9.802	10.130	2,443.96	2,525.75	81.79 LT R		
	Purchases	5,091.774			48,411.92	**51,579.65**	3,167.73 LT		
Long Term Reinvestments		2,163.246			21,395.37	21,913.68	518.31 LT		
	Total	7,255.020			69,807.29	**73,493.35**	3,686.04 LT	1,596.00	2.17
Total Purchases vs Market Value					48,411.92	73,493.35			
Cumulative Cash Distributions						2,024.15			
Net Value Increase/(Decrease)						27,105.58			

GIMA Status: AL; Dividend Cash; Capital Gains Cash, Asset Class: FI & Pref

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	**19.94%**	**$69,807.29**	**$73,493.35**	**$3,686.04 LT**	**$1,596.00**	**2.17%**