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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.

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending

RICE FOUNDATION
8600 GROSS POINT ROAD
SKOKIE, IL 60077-2151

A Employer identification number

36-6043160

B Telephone number (see instructions)

847-581-9999

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply.

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

▶ \$ 73,501,550.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(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) (see instructions).)

(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. (attach schedule)

2 Ck ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

176,205.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

15,566,994.

7 Capital gain net income (from Part IV, line 2)

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) (attach schedule)

11 Other income (attach schedule)

SEE STATEMENT 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

SEE ST 2

c Other prof fees (attach sch)

SEE ST 3

17 Interest

18 Taxes (attach schedule) (see instrs)

SEE STM 4

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 5

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

PART XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

SCANNED JUN 09 2016

ADMINISTRATIVE EXPENSES

RECEIVED

JUN 06 2016

OCCUPANCY

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	593,816.	239,250.	239,250.
	2	Savings and temporary cash investments	1,246,747.	2,787,389.	2,787,389.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		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 (attach schedule)			
	b	Investments — corporate stock (attach schedule) STATEMENT 6	55,304,021.	48,542,080.	53,924,496.
	c	Investments — corporate bonds (attach schedule) STATEMENT 7	550,000.	550,000.	625,623.
	11	Investments — land, buildings, and equipment basis	7,209,567.		
LIABILITIES		Less: accumulated depreciation (attach schedule) SEE STMT 8	7,209,567.	7,209,567.	8,676,462.
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) STATEMENT 9	5,332,541.	10,332,541.	6,102,308.
	14	Land, buildings, and equipment basis	2,234,982.		
		Less: accumulated depreciation (attach schedule) SEE STMT 10	1,453,621.		
	15	Other assets (describe SEE STATEMENT 11)	453,639.	364,661.	364,661.
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	71,549,022.	70,806,849.	73,501,550.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe SEE STATEMENT 12)	3,325.	3,325.	
	23	Total liabilities (add lines 17 through 22)	3,325.	3,325.	
NET ASSETS OR FUND BALANCES		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27	Capital stock, trust principal, or current funds	71,545,697.	70,803,524.	
	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 (see instructions)	71,545,697.	70,803,524.	
	31	Total liabilities and net assets/fund balances (see instructions)	71,549,022.	70,806,849.	

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	71,545,697.
2	Enter amount from Part I, line 27a	2	-813,676.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 13	3	71,503.
4	Add lines 1, 2, and 3	4	70,803,524.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	70,803,524.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE STATEMENT 14				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2	2,004,745.	
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) (see instructions) If (loss), enter -0- in Part I, line 8]		3	-41,331.	

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

(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	3,664,470.	78,098,252.	0.046921
2013	4,649,911.	77,080,273.	0.060326
2012	4,562,083.	78,436,925.	0.058162
2011	3,598,486.	81,052,267.	0.044397
2010	3,859,936.	77,237,029.	0.049975
2 Total of line 1, column (d)			2 0.259781
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 0.051956
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 76,346,312.
5 Multiply line 4 by line 3			5 3,966,649.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 31,513.
7 Add lines 5 and 6			7 3,998,162.
8 Enter qualifying distributions from Part XII, line 4			8 3,917,500.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	63,025.
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	63,025.
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	63,025.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	171,902.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	171,902.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	108,877.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax 108,877. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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?		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		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
4 a 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?		N/A
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) IL		
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

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Part VII-A Statements Regarding Activities (continued)

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>THE RICE FOUNDATION</u> Telephone no. <u>847-581-9999</u> Located at <u>8600 GROSS POINT ROAD SKOKIE IL</u> ZIP + 4 <u>60077</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>	16		X

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

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

		Yes	No
1 a	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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	X
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?	1 c	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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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)?

5b N/A

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 (see instructions).

(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
PETER G. NOLAN 8600 GROSS POINT ROAD SKOKIE, IL 60077	PRESIDENT 60.00	223,800.	50,384.	0.
ROBIN G. NOLAN 8600 GROSS POINT ROAD SKOKIE, IL 60077	VICE PRESIDE 40.00	78,312.	42,901.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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
CECILIA A. PERSSON 8600 GROSS POINT ROAD SKOKIE, IL 60077	SECRETARY 40	59,232.	56,715.	0.

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

0

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BURTON WEITZMAN, CPA 1000 MONROE STE 900 CHICAGO, IL 60603	ACCOUNTING	52,392.
JP MORGAN BROKERAGE SERVICES 3 FIRST NATIONAL PLAZA - STE 5100 CHICAGO, IL 60602	INVESTMENT & BROKER	300,118.

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 NO DIRECT CHARITABLE ACTIVITY ACTIVITIES WERE LIMITED TO MAKING GRANTS	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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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Form 990-PF (2015)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	63,201,627.
b Average of monthly cash balances	1 b	3,288,261.
c Fair market value of all other assets (see instructions)	1 c	11,019,058.
d Total (add lines 1a, b, and c)	1 d	77,508,946.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	77,508,946.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,162,634.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	76,346,312.
6 Minimum investment return. Enter 5% of line 5	6	3,817,316.

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	3,817,316.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	63,025.
b Income tax for 2015 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	63,025.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	3,754,291.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	3,754,291.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,754,291.

Part XIII 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	1 a	3,917,500.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,917,500.
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 (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,917,500.

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				3,754,291.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	66,064.			
b From 2011				
c From 2012	693,057.			
d From 2013	830,005.			
e From 2014				
f Total of lines 3a through e	1,589,126.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 3,917,500.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2015 distributable amount				3,754,291.
e Remaining amount distributed out of corpus	163,209.			
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	1,752,335.			
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 instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	66,064.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,686,271.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012	693,057.			
c Excess from 2013	830,005.			
d Excess from 2014				
e Excess from 2015	163,209.			

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or

4942(1)(5)

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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 15

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 16				
Total				3 a 3,438,700.
b Approved for future payment SEE STATEMENT 17				
Total				3 b 3,750,000.

RICE FOUNDATION

36-6043160

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY #050312	\$ 57,255.	\$ 57,255.	\$ 57,255.
NET OIL ROYALTIES	221,668.	221,668.	221,668.
OTHER	90.	90.	90.
WESTMINSTER FUND VI LOSS	-9,745.	-9,745.	-9,745.
WESTMINSTER FUND VII LOSS	-15,824.	-15,824.	-15,824.
TOTAL	\$ 253,444.	\$ 253,444.	\$ 253,444.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING - AUDIT	\$ 12,620.	\$ 10,096.		\$ 2,524.
ACCOUNTING - BOOKKEEPING	9,750.	3,413.		6,338.
ACCOUNTING - BOOKKEEPING & TAX	52,392.	47,152.		5,239.
TOTAL	\$ 74,762.	\$ 60,661.	\$ 0.	\$ 14,101.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	\$ 364,210.	\$ 364,210.		
TOTAL	\$ 364,210.	\$ 364,210.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	\$ 1,235.	\$ 1,235.		
TAXES - US TREASURY - FORM 990PF	31,044.	31,044.		
TOTAL	\$ 32,279.	\$ 32,279.	\$ 0.	\$ 0.

RICE FOUNDATION

36-6043160

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	\$ 8,873.	\$ 4,437.		\$ 4,436.
GENERAL INSURANCE	12,101.	3,025.		9,075.
OFFICE EXPENSE AND POSTAGE	8,635.	3,022.		5,613.
RENTAL EXPENSES	63,799.	63,799.		
TOTAL	<u>\$ 93,408.</u>	<u>\$ 74,283.</u>	<u>\$ 0.</u>	<u>\$ 19,124.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #050312 - ADVISOR	COST	\$ 30,901,912.	\$ 33,514,285.
MORGAN STANLEY #050313 - FAYEZ	COST	9,570,470.	10,645,420.
MORGAN STANLEY #050317 - WELLS	COST	1,883,329.	2,308,476.
MORGAN STANLEY #050318 - HEDGED	COST	6,186,369.	7,456,315.
TOTAL		<u>\$ 48,542,080.</u>	<u>\$ 53,924,496.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALLIANZGI CONVERTIBLE C #050304	COST	\$ 300,000.	\$ 300,000.
EATON VANCE LMT DURATION D #050304	COST	75,000.	75,000.
RESTRICTED CELTIC DEBENTURES #050304	COST	100,000.	149,095.
MANHATTAN REDEEMABLE NOTES #050304	COST	75,000.	101,528.
TOTAL		<u>\$ 550,000.</u>	<u>\$ 625,623.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	\$ 7,209,567.		\$ 7,209,567.	\$ 8,676,462.
TOTAL	<u>\$ 7,209,567.</u>	<u>\$ 0.</u>	<u>\$ 7,209,567.</u>	<u>\$ 8,676,462.</u>

RICE FOUNDATION

36-6043160

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER INVESTMENTS</u>			
OIL AND GAS PROPERTIES	COST	\$ 5,332,541.	\$ 1,063,308.
TOTAL OTHER INVESTMENTS		<u>\$ 5,332,541.</u>	<u>\$ 1,063,308.</u>
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
NUVEEN HIGH INCOME DECEMBER #050304	COST	5,000,000.	5,039,000.
TOTAL OTHER PUBLICLY TRADED SECURITIES		<u>\$ 5,000,000.</u>	<u>\$ 5,039,000.</u>
TOTAL		<u>\$ 10,332,541.</u>	<u>\$ 6,102,308.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 48,782.	\$ 43,078.	\$ 5,704.	\$ 5,704.
MACHINERY AND EQUIPMENT	59,706.	49,003.	10,703.	10,703.
BUILDINGS	2,081,784.	1,347,292.	734,492.	734,492.
IMPROVEMENTS	44,710.	14,248.	30,462.	30,462.
TOTAL	<u>\$ 2,234,982.</u>	<u>\$ 1,453,621.</u>	<u>\$ 781,361.</u>	<u>\$ 781,361.</u>

STATEMENT 11
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
NET DEPOSIT OF EXCISE TAX	\$ 171,902.	\$ 171,902.
PARTNERSHIP INTEREST - WESTMINSTER VII	138,713.	138,713.
PARTNERSHIP INTEREST- WESTMINSTER VI	54,046.	54,046.
TOTAL	<u>\$ 364,661.</u>	<u>\$ 364,661.</u>

STATEMENT 12
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SECURITY DEPOSITS	\$ 3,325.
TOTAL	<u>\$ 3,325.</u>

RICE FOUNDATION

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STATEMENT 13
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

CUMULATIVE BOOK-TAX DIFFERENCES

TOTAL \$ 71,503.
 TOTAL \$ 71,503.

STATEMENT 14
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	MORGAN STANLEY #050312 - ADVISOR	PURCHASED	VARIOUS	11/30/2015
2	MORGAN STANLEY #050313 - FAYEZ	PURCHASED	VARIOUS	VARIOUS
3	MORGAN STANLEY #050313 - FAYEZ	PURCHASED	VARIOUS	VARIOUS
4	MORGAN STANLEY #050317 - WELLS	PURCHASED	VARIOUS	VARIOUS
5	MORGAN STANLEY #050317 - WELLS	PURCHASED	VARIOUS	VARIOUS
6	IVORY FLAGSHIP	PURCHASED	VARIOUS	7/31/2015
7	MS OPP MORTGAGE	PURCHASED	VARIOUS	VARIOUS
8	HF CHILTON	PURCHASED	VARIOUS	VARIOUS
9	BX TAC OPPTS II	PURCHASED	VARIOUS	VARIOUS
10	2 PC'S	PURCHASED	1/01/2005	12/31/2015
11	LAPTOP COMPUTER	PURCHASED	1/01/2007	12/31/2015
12	NEW COMPUTER-PETERS	PURCHASED	1/01/2009	12/31/2015
13	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	7600000.		6651421.	948,579.				\$ 948,579.
2	116,146.		123,296.	-7,150.				-7,150.
3	2311295.		1798877.	512,418.				512,418.
4	838,497.		703,906.	134,591.				134,591.
5	586,605.		623,749.	-37,144.				-37,144.
6	1740094.		1200000.	540,094.				540,094.
7	1017448.		1000000.	17,448.				17,448.
8	957,627.		1461000.	-503,373.				-503,373.
9	2,963.		0.	2,963.				2,963.
10	0.	1,800.	1,800.	0.				0.
11	0.	777.	777.	0.				0.
12	0.	1,265.	1,265.	0.				0.
13								0.
								396,319.
								TOTAL \$ <u>2004745.</u>

STATEMENT 15
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME: RICE FOUNDATION

CARE OF: MR. PETER NOLAN

STREET ADDRESS: 8600 GROSS POINT ROAD

CITY, STATE, ZIP CODE: SKOKIE, IL 60077

TELEPHONE: 847-581-9999

E-MAIL ADDRESS:

FORM AND CONTENT:

APPLICATIONS SUBMITTED SHOULD INCLUDE A STATEMENT

RICE FOUNDATION

36-6043160

STATEMENT 15 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

DESCRIBING THE APPLICANT AND ITS ACTIVITIES, THE PARTICULAR PURPOSE OF THE GRANT REQUESTED, THE AMOUNT OF THE GRANT BEING REQUESTED AND A COPY OF THE LETTER ISSUED TO THE APPLICANT BY THE INTERNAL REVENUE SERVICE DETERMINING THAT THE APPLICANT IS EXEMPT FROM INCOME TAX PURSUANT TO THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE).

SUBMISSION DEADLINES:
 RESTRICTIONS ON AWARDS:

THE FOUNDATION DOES NOT AWARD ANY GRANTS TO INDIVIDUALS, BUT LIMITS ITS GRANTS TO ORGANIZATIONS DESCRIBED IN SECTION 501(C)(3) OF THE CODE, AND IN GENERAL TO ORGANIZATIONS WHICH ARE CLASSIFIED AS NON-PRIVATE FOUNDATIONS.

STATEMENT 16
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ACCESS (COMMUNITY HEALTH NETWORK) 600 WEST FULTON STREET, 2ND FLOOR CHICAGO IL 60661	NONE	EXEMPT	CHARITABLE	\$ 5,000.
ACHIEVEMENT REWARDS FOR COLLEGE SCIENTIS P.O. BOX 101067 CHICAGO IL 60610	NONE	EXEMPT	CHARITABLE	10,000.
ADVOCATE ILLINOIS MASONIC MEDICAL CENTER 836 WEST WELLINGTON CHICAGO IL 60603	NONE	EXEMPT	CHARITABLE	10,000.
AVENUES TO INDEPENDENCE 515 BUSSE HIGHWAY PARK RIDGE IL 60068	NONE	EXEMPT	CHARITABLE	5,000.
BIG SHOULDERS FUND 212 WEST VAN BUREN STREET, SUITE 90 CHICAGO IL 60607	NONE	EXEMPT	CHARITABLE	5,000.
BLUE CAP 2155 BROADWAY BLUE ISLAND IL 60406	NONE	EXEMPT	CHARITABLE	5,000.

RICE FOUNDATION

36-6043160

STATEMENT 16 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BY THE HAND CLUB FOR KIDS (FORMERLY KIDS 1000 NORTH SEDGWICK CHICAGO IL 60610	NONE	EXEMPT	CHARITABLE	\$ 225,000.
CANINE THERAPY CORPS 1700 W. IRVING PARK ROAD, SUITE 311 CHICAGO IL 60613	NONE	EXEMPT	CHARITABLE	5,000.
CHICAGO CHILDREN'S ADVOCACY CENTER 1240 SOUTH DAMEN AVENUE CHICAGO IL 60608	NONE	EXEMPT	CHARITABLE	5,000.
CHILDREN'S HOME & AID SOCIETY 125 SOUTH WACKER DRIVE, 14TH FLOOR CHICAGO IL 60606	NONE	EXEMPT	CHARITABLE	10,000.
CONNECTIONS FOR THE HOMELESS 2121 DEWEY AVENUE EVANSTON IL 60201	NONE	EXEMPT	CHARITABLE	5,000.
CRISIS CENTER FOR SOUTH SUBURBIA P.O. BOX 39 TINLEY PARK IL 60477	NONE	EXEMPT	CHARITABLE	5,000.
EQUESTRIAN CONNECTION 872 SOUTH MILWAUKEE AVENUE BOX 273 LIBERTYVILLE IL 60048	NONE	EXEMPT	CHARITABLE	5,000.
FACETS MULTIMEDIA, INC. 1517 WEST FULLERTON AVENUE CHICAGO IL 60614	NONE	EXEMPT	CHARITABLE	5,000.
FIELD MUSUEM 1400 S LAKE SHORE DRIVE CHICAGO IL 60614	NONE	EXEMPT	CHARITABLE	250,000.
GILDAS CLUB CHICAGO 537 NORTH WELLS STREET CHICAGO IL 60654	NONE	EXEMPT	CHARITABLE	10,000.
ILLINOIS CONSERVATION FOUNDATION ONE NATURAL RESOURCES WAY SPRINGFIELD IL 62702	NONE	EXEMPT	CHARITBALE	130,000.

RICE FOUNDATION

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STATEMENT 16 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
JEWISH COUNCIL FOR YOUTH SERVICES 180 WEST WASHINGTON ST., SUITE 1100 CHICAGO IL 60602	NONE	EXEMPT	CHARITABLE	\$ 5,000.
LAKEVIEW PANTRY 3831 NORTH BROADWAY CHICAGO IL 60613	NONE	EXEMPT	CHARITABLE	25,000.
LITTLE SISTERS OF THE POOR - ST. MARY'S 2325 NORTH LAKEWOOD AVENUE CHICAGO IL 60614	NONE	EXEMPT	CHARITABLE	5,000.
LUTHERAN SOCIAL SERVICES OF ILLINOIS 1001 EAST TOUHY AVENUE, SUITE 50 DES PLAINES IL 60018	NONE	EXEMPT	CHARITABLE	5,000.
MAINE NILES ASSOC. OF SPECIAL RECREATION 6820 WEST DEMPSTER STREET MORTON GROVE IL 60053	NONE	EXEMPT	CHARITABLE	10,000.
MEALS AT HOME 1123 EMERSON STREET EVANSTON IL 60201	NONE	EXEMPT	CHARITABLE	5,000.
MAX MCGRAW WILDLIFE FOUNDATION P.O. BOX 9 DUNDEE IL 60118	NONE	EXEMPT	CHARITABLE	150,000.
MCGAW YMCA 1000 GROVE STREET EVANSTON IL 60201	NONE	EXEMPT	CHARITABLE	10,000.
MIDTOWN EDUCATIONAL FOUNDATION 718 SOUTH LOOMIS STREET CHICAGO IL 60607	NONE	EXEMPT	CHARITABLE	20,000.
JOURNEY CARE FOUNDATION 2050 CLAIRE COURT GLENVIEW IL 60025	NONE	EXEMPT	CHARITABLE	5,000.
NEW FOUNDATION CENTER 444 WEST FRONTAGE ROAD NORTHFIELD IL 60093	NONE	EXEMPT	CHARITABLE	10,000.

RICE FOUNDATION

36-6043160

STATEMENT 16 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
NIGHT MINISTRY 4711 NORTH RAVENSWOOD AVENUE CHICAGO IL 60640	NONE	EXEMPT	CHARITABLE	\$ 10,000.
NORTH SHORE CENTER FOR THE PERFORMING AR 9501 SKOKIE BOULEVARD SKOKIE IL 60077	NONE	EXEMPT	CHARITABLE	25,000.
NORTHEASTERN IL PUBLIC SAFETY TRAINING 2300 PATRIOT BOULEVARD GLENVIEW IL 60026	NONE	EXEMPT	CHARITABLE	25,000.
NORTHSHORE UNIVERSITY HEALTHSYSTEM 1033 UNIVERSITY PLACE, SUITE 450 EVANSTON IL 60201	NONE	EXEMPT	CHARITABLE	75,000.
NORTHWESTERN UNIVERSITY 2205 TECH DRIVE EVANSTON IL 60208	NONE	EXEMPT	CHARITABLE	62,500.
ONWARD NEIGHBORHOOD HOUSE 600 NORTH LEAVITT STREET CHICAGO IL 60612	NONE	EXEMPT	CHARITABLE	5,000.
OPERATION NORTH POLE, INC. 50 WEST OAKTON STREET DES PLAINES IL 60018	NONE	EXEMPT	CHARITABLE	25,000.
ORCHARD VILLAGE 7660 GROSS POINT ROAD SKOKIE IL 60077	NONE	EXEMPT	CHARITABLE	10,000.
PACIFIC GARDEN MISSION P.O. BOX 317 WHEATON IL 60187	NONE	EXEMPT	CHARITABLE	5,000.
PAWS CHICAGO 1997 NORTH CLYBOURN AVENUE CHICAGO IL 60614	NONE	EXEMPT	CHARITABLE	25,100.
PRESENCE HEALTH (FORMERLY RESURRECTION D 2900 NORTH LAKE SHORE DRIVE CHICAGO IL 60657	NONE	EXEMPT	CHARITABLE	10,000.

RICE FOUNDATION

36-6043160

STATEMENT 16 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
RAVINIA 418 SHERIDAN ROAD HIGHLAND PARK IL 60035	NONE	EXEMPT	CHARITABLE	\$ 25,000.
REHABILITATION INSTITUTE OF CHICAGO 345 EAST SUPERIOR STREET CHICAGO IL 60611	NONE	EXEMPT	CHARITABLE	1,000,000.
RUSH UNIVERSITY MEDICAL CENTER 1700 WEST VAN BUREN, SUITE 250 CHICAGO IL 60611	NONE	EXEMPT	CHARITABLE	75,000.
SOUTHWEST CHICAGO P.A.D.S. 3121 W. 71ST ST. PO BOX 29453 CHICAGO IL 60629	NONE	EXEMPT	CHARITABLE	10,000.
THE NATURE CONSERVANCY IN ILLINOIS 8 SOUTH MICHIGAN AVENUE, SUITE 900 CHICAGO IL 60603	NONE	EXEMPT	CHARITABLE	250,000.
THRESHOLDS 4101 NORTH RAVENSWOOD AVENUE CHICAGO IL 60613	NONE	EXEMPT	CHARITABLE	10,000.
WILLOW HOUSE 300 SAUNDERS ROAD, SUITE 300 RIVERWOODS IL 60015	NONE	EXEMPT	CHARITABLE	5,000.
THE ARK 6450 N CALIFORNIA AVE CHICAGO IL 60645	NONE	EXEMPT	CHARITABLE	3,000.
CHICAGO PUBLIC LIBRARY 20 N MICHIGAN AVE CHICAGO IL 60602	NONE	EXEMPT	CHARITABLE	10,000.
CORNELIA DE LANGE SYNDROME FOUNDATION 302 W MAIN STREET AVON CT 06001	NONE	EXEMPT	CHARITABLE	5,000.

RICE FOUNDATION

36-6043160

STATEMENT 16 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
GLENVIEW CLUB SCHOLARSHIP FOUNDATION 100 GOLF RD GOLF IL 60029	NONE	EXEMPT	CHARITABLE	\$ 25,000.
HOUSE OF NUBS PO BOX 693 GRAYSLAKE IL 60030	NONE	EXEMPT	CHARITABLE	5,600.
HOUSING OPPORTUNITIES 1419 WEST CARROLL AVE CHICAGO IL 60607	NONE	EXEMPT	CHARITABLE	5,000.
ILLINOIS INSTITUTE OF TECHNOLOGY 201 EAST LOOP ROAD WHEATON IL 60189	NONE	EXEMPT	CHARITABLE	2,500.
LINCOLN PARK ZOO PO BOX 14903 CHICAGO IL 60614	NONE	EXEMPT	CHARITABLE	10,000.
MOBILE CARE CHICAGO 321 N LOOMIS CHICAGO IL 60607	NONE	EXEMPT	CHARITABLE	700,000.
PROJECT EDUCATION PLUS 1327 N LARRABEE CHICAGO IL 60610	NONE	EXEMPT	CHARITABLE	10,000.
SAINT IGNATIUS COLLEGE PREP 1076 W ROOSEVELT CHICAGO IL 60608	NONE	EXEMPT	CHARITABLE	5,000.
SHORE COMMUNITY SERVICES 8350 LARAMIE AAVE SKOKIE IL 60077	NONE	EXEMPT	CHARITABLE	50,000.
UIC EYE CENTER 1855 WEST TAYLOR ST CHICAGO IL 60612	NONE	EXEMPT	CHARITABLE	10,000.

TOTAL \$ 3,438,700.

RICE FOUNDATION

36-6043160

STATEMENT 17
FORM 990-PF, PART XV, LINE 3B
RECIPIENT APPROVED FOR FUTURE PAYMENT

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
REHABILITATION INSTITUTE OF CHICAGO 345 EAST SUPERIOR STREET CHICAGO IL 60611	NONE	EXEMPT	CHARITABLE	\$ 2,000,000.
THE NATURE CONSERVANCY IN ILLINOIS 8 SOUTH MICHIGAN AVENUE, SUITE 900 CHICAGO IL 60603	NONE	EXEMPT	CHARITABLE	250,000.
FIELD MUSEUM 1400 S LAKE SHORE DRIVE CHICAGO IL 60605	NONE	EXEMPT	CHARITABLE	1,500,000.
TOTAL				<u>\$ 3,750,000.</u>

Rice Foundation
EIN 36-6043160
2015 FORM 990-PF

PART II, PAGE 2, LINE 10a, 10b, 10c & 13
ASSETS 12-31-2015

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 ;

"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: in 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 ; 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 (EL, AL or NL), may be show 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)
BLACKROCK GLOBAL ALLOCATION I (MALOX)							
	4/24/07	57,721.593	\$19.185	\$17.930	\$1,107,403.00	\$1,034,949.95	\$ (72,453.05) LT
	5/10/07	98,237.268	19.265	17.930	1,892,597.01	1,761,394.21	(131,202.80) LT
Purchases		155,958.961			3,000,000.01	2,796,344.16	(203,655.85) LT
Long Term Reinvestments		66,779.490			1,273,368.51	1,197,355.25	(76,012.26) LT
Short Term Reinvestments		22,062.396			395,830.18	395,578.76	(251.42) ST
Total		244,800.847			4,669,198.70	4,389,279.19	(279,668.11) LT
							(251.42) ST
Total Purchases vs Market Value							
Net Value Increase/(Decrease)					3,000,000.01	4,389,279.19	
						1,389,279.18	
GIMA Status: AL - Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities, FI & Pref							
INVESCO INTL GROWTH Y (AIYX)							
	4/25/07	39,707.163	32.740	31.050	1,300,000.00	1,232,907.41	(67,092.59) LT
Purchases		39,707.163			1,300,000.00	1,232,907.41	(67,092.59) LT
Long Term Reinvestments		8,861.354			255,159.90	275,145.04	19,985.14 LT
Short Term Reinvestments		742.457			22,652.36	23,053.29	400.93 ST
Total		49,310.974			1,577,812.26	1,531,105.74	(47,107.45) LT
							400.93 ST
Total Purchases vs Market Value							
Net Value Increase/(Decrease)					1,300,000.00	1,531,105.74	
						231,105.74	
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities							
JOHN HANCOCK GLB ABS RET STR I (HAXX)							
	3/19/13	27,447.392	10.930	10.400	300,000.00	285,452.88	(14,547.12) LT
Purchases		27,447.392			300,000.00	285,452.88	(14,547.12) LT
Long Term Reinvestments		1,869.060			20,498.00	19,438.22	(1,059.78) LT
Short Term Reinvestments		2,026.328			21,094.07	21,073.81	(20.26) ST
Total		31,342.780			341,592.07	325,964.91	(15,606.90) LT
							(20.26) ST
Total Purchases vs Market Value							
Net Value Increase/(Decrease)					300,000.00	325,964.91	
						25,964.91	
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Alt							

SECURITY MARK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)	Est
JOHN HANCOCK LG CAP EQUITY I (JLVIX)	3/25/10	50,730.519	24.640	43.050	1,250,000.00	2,183,948.84	933,948.84	LT
Purchases					1,250,000.00	2,183,948.84	933,948.84	LT
Long Term Reinvestments		50,730.519			66,435.51	91,990.53	25,555.02	LT
Short Term Reinvestments		2,136.830			38,478.98	37,733.97	(745.01)	ST
		876.515						
Total		53,743.864			1,354,914.49	2,313,673.35	959,503.86	LT
							(745.01)	ST
Total Purchases vs Market Value					1,250,000.00	2,313,673.35		
Net Value Increase/(Decrease)						1,063,673.35		
GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities								
LOOMIS SAYLES MULTI-ASSET INC A (UIDPX)	4/23/07	583,033.843	11.430	12.850	6,664,076.86	7,491,984.88	827,908.02	LT
Purchases					6,664,076.86	7,491,984.88	827,908.02	LT
Long Term Reinvestments		583,033.843			5,695,671.81	7,202,425.13	1,506,753.32	LT
Short Term Reinvestments		560,500.010			539,837.34	527,954.78	(11,882.56)	ST
		41,085.975						
Total		1,184,619.828			12,899,586.01	15,222,364.79	2,334,661.34	LT
							(11,882.56)	ST
Total Purchases vs Market Value					6,664,076.86	15,222,364.79		
Net Value Increase/(Decrease)						8,558,287.93		
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities, FI & Pref								
NUVEEN STRATEGIC INCOME INST (FCBYX)	3/17/10	406,119.046	10.911	10.180	4,431,070.93	4,134,291.89	(296,779.04)	LT
Purchases					4,431,070.93	4,134,291.89	(296,779.04)	LT
Long Term Reinvestments		406,119.046			2,222,371.72	2,047,131.49	(175,240.23)	LT
Short Term Reinvestments		201,093.467			350,201.17	325,297.48	(24,903.69)	ST
		31,954.566						
Total		639,167.079			7,003,643.82	6,506,720.86	(472,019.27)	LT
							(24,903.69)	ST
Total Purchases vs Market Value					4,431,070.93	6,506,720.86		
Net Value Increase/(Decrease)						2,075,649.93		
GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI & Pref								
VIRTUS FOREIGN OPPORT I (UVXIX)	6/15/08	71,622.320	26.097	28.390	1,869,142.29	2,033,357.66	164,215.37	LT
Purchases					1,869,142.29	2,033,357.66	164,215.37	LT
Long Term Reinvestments		71,622.320			161,779.89	202,982.45	41,202.56	LT
Short Term Reinvestments		7,149.787			24,242.48	24,179.11	(63.37)	ST
		851.677						
Total		79,623.784			2,055,164.66	2,260,519.23	205,417.93	LT
							(63.37)	ST
Total Purchases vs Market Value					1,869,142.29	2,260,519.23		
Net Value Increase/(Decrease)						391,376.94		
GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities								

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)	E
VIRTUS MULTI SECT SHT TRM BDI (PIMSX)	10/1/10	207,900.208	4.810	4.640	1,000,000.00	964,656.97	(35,343.03)	LT
Total Purchases vs Market Value					1,000,000.00	964,656.97		
Cumulative Cash Distributions						208,153.90		
Net Value Increase/(Decrease)						172,810.87		

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

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)
MUTUAL FUNDS	99.94%	\$30,901,912.01	\$33,514,285.04	\$2,649,838.37 LT -\$ (37,465.38) ST
TOTAL MARKET VALUE		\$30,901,912.01	\$33,532,980.20	\$2,649,838.37 LT -\$ (37,465.38) ST
TOTAL VALUE (includes accrued interest)	100.00%		\$33,532,980.20	

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Es
Next Dividend Payable 02/2016; Asset Class: Equities								
ABBVIE INC COM (ABBV)	2/14/06	673,000	\$22.745	\$59.240	\$15,307.61	\$39,868.52	\$24,560.91 LT	
	5/14/10	353,000	25.146	59.240	8,876.37	20,911.72	12,035.35 LT	
	5/17/10	1,101,000	25.080	59.240	27,613.54	65,223.24	37,609.70 LT	
	2/3/11	354,000	23.983	59.240	8,489.99	20,970.96	12,480.97 LT	
	2/11/11	621,000	23.722	59.240	14,731.59	36,788.04	22,056.45 LT	
	11/21/13	1,900,000	48.344	59.240	91,852.65	112,556.00	20,703.35 LT	
Total		5,002,000			166,871.75	296,318.48	129,446.73 LT	
Next Dividend Payable 05/2016; Asset Class: Equities								
ACCENTURE PLC IRELAND CL A (ACN)	11/21/13	2,475,000	78.669	104.500	194,706.77	258,637.50	63,930.73 LT	
	10/8/15	170,000	104.275	104.500	17,726.80	17,765.00	38.20 ST	
	Total	2,645,000			212,433.57	276,402.50	63,930.73 LT - 38.20 ST	
Next Dividend Payable 01/21/16; Asset Class: Equities								
ACE LTD (ACE)	7/15/13	165,000	93.591	116.850	15,536.14	19,397.10	3,860.96 LT	
	11/14/13	487,000	97.980	116.850	47,716.36	56,905.95	9,189.59 LT	
	11/21/13	1,350,000	100.064	116.850	135,086.27	157,747.50	22,661.23 LT	
	5/18/15	641,000	108.507	116.850	69,553.24	74,900.85	5,347.61 ST	
	Total	2,644,000			267,892.01	308,951.40	35,711.78 LT - 5,347.61 ST	
Next Dividend Payable 02/2016; Asset Class: Equities								
APPLE INC (AAPL)	6/2/09	378,000	19.984	105.260	7,554.06	39,788.28	32,234.22 LT	
	3/18/10	1,806,000	31.899	105.260	57,608.74	190,099.56	132,490.82 LT	
	2/2/12	1,344,000	64.974	105.260	87,324.88	141,469.44	54,144.56 LT	
	8/22/14	159,000	101.253	105.260	16,099.29	16,736.34	637.05 LT	
	8/26/15	360,000	109.545	105.260	39,436.31	37,893.60	(1,542.71) ST	
Total		4,047,000			208,023.28	425,987.22	219,506.65 LT (1,542.71) ST	
Next Dividend Payable 02/2016; Asset Class: Equities								
AT&T INC (T)	11/21/13	7,825,000	35.425	34.410	277,196.71	269,258.25	(7,938.46) LT	
	5/1/15	1,147,000	34.181	34.410	39,205.61	39,468.27	262.66 ST	
	Total	8,972,000			316,402.32	308,726.52	(7,938.46) LT 262.66 ST	
Next Dividend Payable 02/2016; Asset Class: Equities								

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)	Est.
BLACKROCK INC (BLK)	9/1/11	210,000	164,830	340.520	34,614.30	71,509.20	36,894.90	LT
	7/15/13	286,000	270.627	340.520	77,399.38	97,388.72	19,989.34	LT
	11/21/13	125,000	302.841	340.520	37,855.10	42,565.00	4,709.90	LT
Total		621,000			149,868.78	211,462.92	61,594.14	LT
Next Dividend Payable 03/2016; Asset Class: Equities								
BOEING CO (BA)	1/8/14	1,379,000	140.623	144.590	193,919.25	199,389.61	5,470.36	LT
	4/2/14	589,000	127.826	144.590	75,289.40	85,153.51	9,874.11	LT
Total		1,968,000			269,208.65	284,553.12	15,344.47	LT
Next Dividend Payable 03/2016; Asset Class: Equities								
CHEVRON CORP (CVX)	2/14/06	489,000	55.920	89.960	27,344.88	43,990.44	16,645.56	LT 1
	11/25/09	32,000	79.329	89.960	2,538.52	2,878.72	340.20	LT
	2/11/11	1,009,000	96.689	89.960	97,559.50	90,769.64	(6,789.86)	LT
	5/26/11	544,000	103.460	89.960	56,282.24	48,938.24	(7,344.00)	LT
	9/24/14	497,000	121.448	89.960	60,359.76	44,710.12	(15,649.64)	LT
	4/23/15	510,000	110.242	89.960	56,223.42	45,879.60	(10,343.82)	ST
Total		3,081,000			300,308.32	277,166.76	(23,141.56)	LT
Next Dividend Payable 03/2016; Asset Class: Equities								
COLGATE PALMOLIVE CO (CL)	6/2/14	2,992,000	68.085	66.620	203,708.82	199,327.04	(4,381.78)	LT
	9/17/14	1,098,000	65.210	66.620	71,600.91	73,148.76	1,547.85	LT
Total		4,090,000			275,309.73	272,475.80	(2,833.93)	LT
Next Dividend Payable 02/2016; Asset Class: Equities								
CULLEN FROST BANKERS INC (CFR)	11/21/13	2,775,000	72.522	60.000	201,247.44	166,500.00	(34,747.44)	LT
Next Dividend Payable 03/2016; Asset Class: Equities								
CVS HEALTH CORP COM (CVS)	11/21/13	3,306,000	66.004	97.770	218,210.22	323,227.62	105,017.40	LT
Next Dividend Payable 02/2016; Asset Class: Equities								
DISCOVER FINCL SVCS (DFS)	4/4/14	3,411,000	58.530	53.620	199,645.15	182,897.82	(16,747.33)	LT
	4/23/15	466,000	58.669	53.620	27,339.61	24,986.92	(2,352.69)	ST
Total		3,877,000			226,984.76	207,884.74	(19,099.02)	LT
Next Dividend Payable 02/2016; Asset Class: Equities								
EMC CORP MASS (EMC)	2/7/14	7,771,000	24.182	25.680	187,914.44	199,559.28	11,644.84	LT
	7/1/15	702,000	26.282	25.680	18,449.82	18,027.36	(422.46)	ST
Total		8,473,000			206,364.26	217,586.64	11,222.38	LT
Next Dividend Payable 01/22/16; Asset Class: Equities								

Security Watch
 11/21/13
 11/21/13

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)
LOWES COMPANIES INC (LOW)	11/21/13	3,013,000	48.208	76.040	145,250.10	229,108.52	83,858.42 LT
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>							
MACYS INC (M)	11/21/13	3,775,000	50.841	34.980	191,925.53	132,049.50	(59,876.03) LT
	3/13/15	649,000	63.228	34.980	41,034.91	22,702.02	(18,332.89) ST
Total		4,424,000			232,960.44	154,751.52	(59,876.03) LT (18,332.89) ST
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>							
MARSH & MCLENNAN COS INC (MMC)	7/24/14	2,873,000	52.722	55.450	151,471.46	159,307.85	7,836.39 LT
	9/18/14	1,014,000	53.523	55.450	54,271.92	56,226.30	1,954.38 LT
Total		3,887,000			205,743.38	215,534.15	9,790.77 LT
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>							
MEDTRONIC PLC SHS (MDT)	1/27/15	2,652,000	76.950	76.920	204,071.40	203,991.84	(79.56) ST
	3/25/15	576,000	78.424	76.920	45,172.34	44,305.92	(866.42) ST
	7/1/15	921,000	74.189	76.920	68,328.07	70,843.32	2,515.25 ST
Total		4,149,000			317,571.81	319,141.08	1,569.27 ST
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>							
MICROSOFT CORP. (MSFT)	11/21/13	4,931,000	37.322	55.480	184,032.32	273,571.88	89,539.56 LT
	3/7/14	1,065,000	38.038	55.480	40,509.94	59,086.20	18,576.26 LT
Total		5,996,000			224,542.26	332,658.08	108,115.82 LT
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>							
MONDELEZ INTL INC COM (MDLZ)	9/28/15	3,676,000	42.186	44.840	155,075.74	164,831.84	9,756.10 ST
<i>Next Dividend Payable 01/14/16; Asset Class: Equities</i>							
MONSANTO CO/NEW (MON)	3/27/15	1,490,000	112.752	98.520	167,999.88	146,794.80	(21,205.08) ST
	6/8/15	498,000	114.384	98.520	56,963.13	49,062.96	(7,900.17) ST
Total		1,988,000			224,963.01	195,857.76	(29,105.25) ST
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>							
NEXTERA ENERGY INC COM (NEE)	11/21/13	2,175,000	86.749	103.890	188,679.95	225,960.75	37,280.80 LT
	4/24/15	525,000	105.287	103.890	55,275.78	54,542.25	(733.53) ST
Total		2,700,000			243,955.73	280,503.00	37,280.80 LT (733.53) ST
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>							
NIELSEN HDGS PLC (NLSN)	2/7/14	4,317,000	43.998	46.600	189,938.50	201,172.20	11,233.70 LT
	4/22/15	625,000	45.835	46.600	28,647.00	29,125.00	478.00 ST



SECURITY MARK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Es.
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
NOVO NORDISK A/S ADR (NVO)								
	6/9/08	1,264,000	13.441	58.080	16,988.97	73,413.12	56,424.15	LT
	2/11/11	895,000	23.754	58.080	21,260.01	51,981.60	30,721.59	LT
	11/21/13	2,125,000	34.584	58.080	73,490.36	123,420.00	49,929.64	LT
	Total	4,284,000			111,739.34	248,814.72	137,075.38	LT
<i>Asset Class: Equities</i>								
PACKAGING CORP AMER (PKG)								
	11/21/13	2,425,000	62.532	63.050	151,641.07	152,896.25	1,255.18	LT
	6/30/14	512,000	71.398	63.050	36,555.83	32,281.60	(4,274.23)	LT
	7/1/15	641,000	63.908	63.050	40,955.22	40,415.05	(540.17)	ST
	11/5/15	593,000	67.330	63.050	39,926.45	37,388.65	(2,537.80)	ST
	Total	4,171,000			269,088.57	262,981.55	(6,107.02)	ST
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>								
PEPSICO INC NC (PEP)								
	1/26/15	1,124,000	98.293	99.920	110,481.78	112,310.08	1,828.30	ST
	2/4/15	1,170,000	96.856	99.920	113,321.29	116,906.40	3,585.11	ST
	6/15/15	730,000	93.239	99.920	68,064.11	72,941.60	4,877.49	ST
	Total	3,024,000			291,867.18	302,158.08	10,290.90	ST
<i>Next Dividend Payable 01/07/16; Asset Class: Equities</i>								
PFIZER INC (PFE)								
	11/21/13	9,800,000	32.145	32.280	315,024.92	316,344.00	1,319.08	LT
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
PHILLIPS 66 COM (PSX)								
	11/21/13	2,011,000	67.576	81.800	135,895.74	164,499.80	28,604.06	LT
	10/24/14	671,000	76.370	81.800	51,244.27	54,887.80	3,643.53	LT
	Total	2,682,000			187,140.01	219,387.60	32,247.59	LT
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
PRAXAIR INC (PX)								
	1/26/15	876,000	125.029	102.400	109,525.75	89,702.40	(19,823.35)	ST
	2/4/15	911,000	123.207	102.400	112,241.30	93,286.40	(18,954.90)	ST
	Total	1,787,000			221,767.05	182,988.80	(38,778.25)	ST
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
TE CONNECTIVITY LTD NEW (TEL)								
	12/30/15	1,248,000	65.726	64.610	82,026.05	80,633.28	(1,392.77)	ST
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
UNION PACIFIC CORP (UNP)								
	11/21/13	2,682,000	79.285	78.200	212,641.70	209,732.40	(2,909.30)	LT
	7/1/15	249,000	96.055	78.200	23,917.60	19,471.80	(4,445.80)	ST

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 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 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 maturit 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, Identifi 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 w 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 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 ac.

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 a 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	Current Yield %	7-Day Est An
MORGAN STANLEY PRIVATE BANK NA #	\$45,787.66	—	—
CASH, BDP, AND MMFIS	Market Value \$45,787.66		Est An

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 FI

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est A
ADOBE SYSTEMS (ADBE)	11/6/14	122,000	\$72.000	\$93.940	\$8,784.00	\$11,460.68	\$2,676.68 LT	
	11/7/14	121,000	71.965	93.940	8,707.72	11,366.74	2,659.02 LT	
	11/14/14	65,000	71.686	93.940	4,731.30	6,200.04	1,468.74 LT	
	12/12/14	108,000	75.981	93.940	8,206.00	10,145.52	1,939.52 LT	
	2/18/15	179,000	77.827	93.940	13,930.96	16,815.26	2,884.30 ST	
	3/25/15	46,000	73.867	93.940	3,397.88	4,321.24	923.36 ST	



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
Asset Class: Equities								
ALEXION PHARM INC (ALXN)								
Total		642,000			47,757.86	60,309.48	8,743.96 LT 3,807.66 ST	
11/21/13		101,000	121.867	190.750	12,308.61	19,265.75	6,957.14 LT	
8/15/14		19,000	171.035	190.750	3,249.67	3,624.25	374.58 LT	
4/29/15		25,000	171.760	190.750	4,294.00	4,768.75	474.75 ST	
5/8/15		50,000	165.874	190.750	8,293.70	9,537.50	1,243.80 ST	
8/26/15		18,000	169.087	190.750	3,043.56	3,433.50	389.94 ST	
9/30/15		22,000	152.052	190.750	3,345.15	4,196.50	851.35 ST	
10/1/15		16,000	157.572	190.750	2,521.15	3,052.00	530.85 ST	
Total		251,000			37,055.84	47,878.25	7,331.72 LT 3,490.69 ST	
Asset Class: Equities								
ALIBABA GROUP HLDG LTD (BABA)								
2/13/15		10,000	88.426	81.270	884.26	812.70	(71.56) ST	
5/7/15		235,000	85.913	81.270	20,189.60	19,098.45	(1,091.15) ST	
5/8/15		18,000	87.512	81.270	1,575.21	1,462.86	(112.35) ST	
5/12/15		35,000	86.895	81.270	3,041.34	2,844.45	(196.89) ST	
10/29/15		46,000	81.978	81.270	3,770.99	3,738.42	(32.57) ST	
11/17/15		73,000	77.966	81.270	5,691.55	5,932.71	241.16 ST	
Total		417,000			35,152.95	33,889.59	(1,263.36) ST	
Asset Class: Equities								
ALLERGAN PLC SHS (AGN)								
7/14/15		6,000	321.427	312.500	1,928.56	1,875.00	(53.56) ST	
7/20/15		18,000	318.449	312.500	5,732.08	5,625.00	(107.08) ST	
7/27/15		24,000	329.195	312.500	7,900.68	7,500.00	(400.68) ST	
10/29/15		13,000	312.830	312.500	4,066.79	4,062.50	(4.29) ST	
12/1/15		30,000	319.718	312.500	9,591.53	9,375.00	(216.53) ST	
12/2/15		21,000	319.330	312.500	6,705.93	6,562.50	(143.43) ST	
Total		112,000			35,925.57	35,000.00	(925.57) ST	
Asset Class: Equities								
ALPHABET INC CL A (GOOGL)								
7/21/11		8,000	303.609	778.010	2,428.87	6,224.08	3,795.21 LT	
8/31/11		2,000	271.395	778.010	542.79	1,556.02	1,013.23 LT	
10/7/11		2,000	258.605	778.010	517.21	1,556.02	1,038.81 LT	
1/17/12		3,000	315.207	778.010	945.62	2,334.03	1,388.41 LT	
3/7/12		2,000	304.315	778.010	608.63	1,556.02	947.39 LT	
4/26/12		2,000	309.115	778.010	618.23	1,556.02	937.79 LT	
5/14/12		4,000	302.323	778.010	1,209.29	3,112.04	1,902.75 LT	

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
	8/29/12	5,000	344.346	778.010	1,721.73	3,890.05	2,168.32 LT	
	10/23/12	5,000	342.426	778.010	1,712.13	3,890.05	2,177.92 LT	
	11/2/12	8,000	346.796	778.010	2,774.37	6,224.08	3,449.71 LT	
	11/15/12	4,000	326.505	778.010	1,306.02	3,112.04	1,806.02 LT	
	11/20/12	2,000	339.130	778.010	678.26	1,556.02	877.76 LT	
	12/12/12	3,000	348.797	778.010	1,046.39	2,334.03	1,287.64 LT	
	1/25/13	2,000	377.195	778.010	754.39	1,556.02	801.63 LT	
	1/29/13	2,000	377.660	778.010	755.32	1,556.02	800.70 LT	
	4/11/13	6,000	393.510	778.010	2,361.06	4,668.06	2,307.00 LT	
	4/22/13	4,000	401.185	778.010	1,604.74	3,112.04	1,507.30 LT	
	4/25/13	2,000	406.915	778.010	813.83	1,556.02	742.19 LT	
	4/30/13	6,000	411.055	778.010	2,466.33	4,668.06	2,201.73 LT	
	2/12/15	1,000	546.010	778.010	546.01	778.01	232.00 ST	
	2/13/15	4,000	551.408	778.010	2,205.63	3,112.04	906.41 ST	
	9/15/15	1,000	667.550	778.010	667.55	778.01	110.46 ST	
Total		78,000			28,284.40	60,684.78	31,151.51 LT	1,248.87 ST

Asset Class: Equities

ALPHABET INC CL C (GOOG)

7/21/11	8,000	302.639	758.880	2,421.12	6,071.04	3,649.92 LT
8/31/11	2,000	270.525	758.880	541.05	1,517.76	976.71 LT
10/7/11	2,000	257.775	758.880	515.55	1,517.76	1,002.21 LT
1/17/12	3,000	314.197	758.880	942.59	2,276.64	1,334.05 LT
3/7/12	2,000	303.345	758.880	606.69	1,517.76	911.07 LT
4/26/12	2,000	308.130	758.880	616.26	1,517.76	901.50 LT
5/14/12	4,000	301.358	758.880	1,205.43	3,035.52	1,830.09 LT
8/29/12	5,000	343.244	758.880	1,716.22	3,794.40	2,078.18 LT
10/23/12	5,000	341.332	758.880	1,706.66	3,794.40	2,087.74 LT
11/2/12	8,000	345.688	758.880	2,765.50	6,071.04	3,305.54 LT
11/15/12	4,000	325.463	758.880	1,301.85	3,035.52	1,733.67 LT
11/20/12	2,000	338.050	758.880	676.10	1,517.76	841.66 LT
12/12/12	3,000	347.680	758.880	1,043.04	2,276.64	1,233.60 LT
1/25/13	2,000	375.990	758.880	751.98	1,517.76	765.78 LT
1/29/13	2,000	376.455	758.880	752.91	1,517.76	764.85 LT
4/11/13	6,000	392.252	758.880	2,353.51	4,553.28	2,199.77 LT
4/22/13	4,000	399.905	758.880	1,599.62	3,035.52	1,435.90 LT
4/25/13	2,000	405.615	758.880	811.23	1,517.76	706.53 LT
4/30/13	6,000	409.743	758.880	2,458.46	4,553.28	2,094.82 LT



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
AMAZON COM INC (AMZN)								
	2/12/15	1,000	543.130	758.880	543.13	758.88	215.75 ST	
	2/13/15	5,000	548.976	758.880	2,744.88	3,794.40	1,049.52 ST	
	9/15/15	3,000	636.507	758.880	1,909.52	2,276.64	367.12 ST	
Total		81,000			29,983.30	61,469.28	29,853.59 LT 1,632.39 ST	
Asset Class: Equities								
AMAZON COM INC (AMZN)								
	4/10/13	6,000	263.627	675.890	1,581.76	4,055.34	2,473.58 LT	
	4/11/13	10,000	269.005	675.890	2,690.05	6,758.90	4,068.85 LT	
	4/26/13	5,000	257.776	675.890	1,288.88	3,379.45	2,090.57 LT	
	5/13/13	9,000	264.689	675.890	2,382.20	6,083.01	3,700.81 LT	
	3/25/14	17,000	349.968	675.890	5,949.45	11,490.13	5,540.68 LT	
	6/10/14	16,000	334.916	675.890	5,358.66	10,814.24	5,455.58 LT	
	7/11/14	23,000	346.484	675.890	7,969.13	15,545.47	7,576.34 LT	
	11/14/14	17,000	329.325	675.890	5,598.53	11,490.13	5,891.60 LT	
	1/30/15	13,000	349.815	675.890	4,547.60	8,786.57	4,238.97 ST	
	5/1/15	15,000	416.807	675.890	6,252.11	10,138.35	3,886.24 ST	
	7/8/15	9,000	430.314	675.890	3,872.83	6,083.01	2,210.18 ST	
	8/6/15	7,000	541.017	675.890	3,787.12	4,731.23	944.11 ST	
	8/10/15	5,000	526.490	675.890	2,632.45	3,379.45	747.00 ST	
	8/12/15	9,000	522.301	675.890	4,700.71	6,083.01	1,382.30 ST	
	8/24/15	20,000	485.998	675.890	9,719.96	13,517.80	3,797.84 ST	
Total		181,000			68,331.44	122,336.09	36,798.01 LT 17,206.64 ST	

Asset Class: Equities								
AMERICAN TOWER REIT COM (AMT)								
	11/21/13	278,000	78.001	96.950	21,684.36	26,952.10	5,267.74 LT	
	2/24/14	37,000	84.432	96.950	3,123.98	3,587.15	463.17 LT	
	3/11/14	31,000	81.561	96.950	2,528.40	3,005.45	477.05 LT	
	4/11/14	53,000	81.042	96.950	4,295.24	5,138.35	843.11 LT	
	4/7/15	47,000	98.007	96.950	4,606.32	4,556.65	(49.67) ST	
Total		446,000			36,238.30	43,239.70	7,051.07 LT (49.67) ST	
Next Dividend Payable 01/13/16; Asset Class: Alt								
APPLE INC (AAPL)								
	8/14/13	78,000	71.425	105.260	5,571.14	8,210.28	2,639.14 LT	
	8/19/13	42,000	72.955	105.260	3,064.10	4,420.92	1,356.82 LT	
	8/19/13	28,000	72.862	105.260	2,040.14	2,947.28	907.14 LT	
	10/22/13	70,000	74.249	105.260	5,197.44	7,368.20	2,170.76 LT	
	4/8/14	56,000	74.760	105.260	4,186.56	5,894.56	1,708.00 LT	

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
	4/11/14	42,000	74.436	105.260	3,126.32	4,420.92	1,294.60 LT	
	4/29/14	35,000	84.907	105.260	2,971.73	3,684.10	712.37 LT	
	7/23/14	110,000	97.349	105.260	10,708.39	11,578.60	870.21 LT	
	10/10/14	67,000	101.147	105.260	6,776.84	7,052.42	275.58 LT	
	10/10/14	100,000	101.638	105.260	10,163.77	10,526.00	362.23 LT	
	10/15/14	52,000	97.577	105.260	5,073.98	5,473.52	399.54 LT	
	12/15/14	30,000	107.250	105.260	3,217.51	3,157.80	(59.71) LT	
Total		710,000			62,097.92	74,734.60	12,636.68 LT	

Next Dividend Payable 02/20/16; Asset Class: Equities

AVAGO TECH (AVGO)

6/7/15	78,000	146.251	145.150	11,407.54	11,321.70	(85.84) ST	
7/7/15	41,000	135.497	145.150	5,555.37	5,951.15	395.78 ST	
7/10/15	25,000	128.100	145.150	3,202.49	3,628.75	426.26 ST	
8/27/15	67,000	123.983	145.150	8,306.89	9,725.05	1,418.16 ST	
9/1/15	22,000	124.783	145.150	2,745.22	3,193.30	448.08 ST	
Total	233,000			31,217.51	33,819.95	2,602.44 ST	

Next Dividend Payable 03/20/16; Asset Class: Equities

BIOMARIN PHARMAC SE (BMRN)

11/2/15	61,000	115.739	104.760	7,060.06	6,390.36	(669.70) ST	
11/10/15	45,000	112.132	104.760	5,045.94	4,714.20	(331.74) ST	
11/17/15	24,000	108.415	104.760	2,601.97	2,514.24	(87.73) ST	
Total	130,000			14,707.97	13,618.80	(1,089.17) ST	

Asset Class: Equities

BOSTON SCIENTIFIC CORP (BSX)

5/28/15	386,000	18.312	18.440	7,068.39	7,117.84	49.45 ST	
5/29/15	256,000	18.402	18.440	4,710.94	4,720.64	9.70 ST	
6/1/15	634,000	18.518	18.440	11,740.48	11,690.96	(49.52) ST	
7/29/15	104,000	17.322	18.440	1,801.50	1,917.76	116.26 ST	
9/29/15	97,000	15.957	18.440	1,547.85	1,788.68	240.83 ST	
10/12/15	271,000	16.726	18.440	4,532.72	4,997.24	464.52 ST	
Total	1,748,000			31,401.88	32,233.12	831.24 ST	

Asset Class: Equities

BRISTOL MYERS SQUIBB CO (BMY)

7/2/15	103,000	67.690	68.790	6,972.05	7,085.37	113.32 ST	
7/6/15	70,000	67.577	68.790	4,730.36	4,815.30	84.94 ST	
7/9/15	64,000	68.444	68.790	4,380.42	4,402.56	22.14 ST	
7/13/15	94,000	69.666	68.790	6,548.59	6,466.26	(82.33) ST	
7/23/15	39,000	68.499	68.790	2,671.46	2,682.81	11.35 ST	
8/10/15	153,000	64.094	68.790	9,806.43	10,524.87	718.44 ST	
8/14/15	46,000	63.199	68.790	2,907.14	3,164.34	257.20 ST	



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Amt
Next Dividend Payable 02/01/16; Asset Class: Equities								
CELGENE CORP (CELG)								
	9/10/15	87,000	58.328	68.790	5,074.50	5,984.73	910.23 ST	
	9/22/15	43,000	61.734	68.790	2,654.56	2,957.97	303.41 ST	
	9/29/15	43,000	59.504	68.790	2,558.69	2,957.97	399.28 ST	
	11/17/15	55,000	66.327	68.790	3,647.96	3,783.45	135.49 ST	
	11/19/15	45,000	67.750	68.790	3,048.77	3,095.55	46.78 ST	
Total		842,000			55,000.93	57,921.18	2,920.25 ST	
Next Dividend Payable 02/01/16; Asset Class: Equities								
CHARLES SCHWAB NEW (SCHW)								
	8/27/13	50,000	68.457	119.760	3,422.87	5,988.00	2,565.13 LT	
	8/27/13	48,000	68.658	119.760	3,295.56	5,748.48	2,452.92 LT	
	8/28/13	104,000	68.832	119.760	7,158.55	12,455.04	5,296.49 LT	
	8/28/13	62,000	69.839	119.760	4,330.04	7,425.12	3,095.08 LT	
	9/11/13	46,000	74.442	119.760	3,424.34	5,508.96	2,084.62 LT	
	11/19/13	66,000	76.879	119.760	5,074.02	7,904.16	2,830.14 LT	
	11/21/13	100,000	79.230	119.760	7,923.00	11,976.00	4,053.00 LT	
	9/28/15	51,000	103.559	119.760	5,281.53	6,107.76	826.23 ST	
Total		527,000			39,909.91	63,113.52	22,377.38 LT	826.23 ST
Asset Class: Equities								
Next Dividend Payable 02/01/16; Asset Class: Equities								
CONCHO RES INC (CXO)								
	10/27/15	231,000	29.941	32.930	6,916.35	7,606.83	690.48 ST	
	11/9/15	198,000	33.623	32.930	6,657.31	6,520.14	(137.17) ST	
	11/10/15	349,000	33.014	32.930	11,521.96	11,492.57	(29.39) ST	
Total		778,000			25,095.62	25,619.54	523.92 ST	
Next Dividend Payable 02/01/16; Asset Class: Equities								
COSTAR GROUP INC (CSGP)								
	10/9/15	39,000	114.635	92.860	4,470.75	3,621.54	(849.21) ST	
	11/17/15	47,000	107.296	92.860	5,042.92	4,364.42	(678.50) ST	
Total		86,000			9,513.67	7,985.96	(1,527.71) ST	
Asset Class: Equities								
Next Dividend Payable 02/01/16; Asset Class: Equities								
COSTCO WHOLESALE CORP NEW (COST)								
	6/6/14	51,000	167.035	206.690	8,518.77	10,541.19	2,022.42 LT	
	9/10/14	38,000	146.618	206.690	5,571.48	7,854.22	2,282.74 LT	
	9/25/14	19,000	157.881	206.690	2,999.74	3,927.11	927.37 LT	
Total		108,000			17,089.99	22,322.52	5,232.53 LT	
Asset Class: Equities								
Next Dividend Payable 02/01/16; Asset Class: Equities								
COSTCO WHOLESALE CORP NEW (COST)								
	11/21/13	91,000	123.412	161.500	11,230.53	14,696.50	3,465.97 LT	
	3/25/14	36,000	114.030	161.500	4,105.07	5,814.00	1,708.93 LT	
	6/29/15	29,000	136.299	161.500	3,952.66	4,683.50	730.84 ST	
	7/8/15	28,000	140.171	161.500	3,924.79	4,522.00	597.21 ST	

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
Next Dividend Payable 02/2016; Asset Class: Equities								
CVS HEALTH CORP COM (CVS)								
	Total	184,000			23,213.05	29,716.00	5,174.90 LT 1,328.05 ST	
	11/21/13	205,000	66.047	97.770	13,539.56	20,042.85	6,503.29 LT	
	5/21/15	52,000	104.697	97.770	5,444.24	5,084.04	(360.20) ST	
	6/29/15	44,000	105.485	97.770	4,641.36	4,301.88	(339.48) ST	
	8/24/15	42,000	101.634	97.770	4,268.64	4,106.34	(162.30) ST	
	Total	343,000			27,893.80	33,535.11	6,503.29 LT (861.98) ST	
Next Dividend Payable 02/2016; Asset Class: Equities								
DANAHER CORPORATION (DHR)								
	11/21/13	287,000	74.270	92.880	21,315.52	26,656.56	5,341.04 LT	
	7/8/15	37,000	86.244	92.880	3,191.01	3,436.56	245.55 ST	
	8/21/15	42,000	88.179	92.880	3,703.51	3,900.96	197.45 ST	
	10/22/15	24,000	93.593	92.880	2,246.22	2,229.12	(17.10) ST	
	Total	390,000			30,456.26	36,223.20	5,341.04 LT 425.90 ST	
Next Dividend Payable 01/29/16; Asset Class: Equities								
DELPHI AUTOMOTIVE PLC (DLPH)								
	10/27/15	83,000	84.740	85.730	7,033.40	7,115.59	82.19 ST	
	10/28/15	56,000	84.211	85.730	4,715.79	4,800.88	85.09 ST	
	11/2/15	60,000	83.474	85.730	5,008.43	5,143.80	135.37 ST	
	11/13/15	70,000	80.813	85.730	5,656.94	6,001.10	344.16 ST	
	Total	269,000			22,414.56	23,061.37	646.81 ST	
Next Dividend Payable 02/2016; Asset Class: Equities								
DELTA AIR LINES INC NEW (DAL)								
	7/29/13	35,000	21.434	50.690	750.18	1,774.15	1,023.97 LT	
	8/1/13	80,000	21.970	50.690	1,757.58	4,055.20	2,297.62 LT	
	8/6/13	82,000	21.032	50.690	1,724.62	4,156.58	2,431.96 LT	
	8/9/13	84,000	20.806	50.690	1,747.70	4,257.96	2,510.26 LT	
	6/11/14	109,000	40.653	50.690	4,431.22	5,525.21	1,093.99 LT	
	7/11/14	85,000	37.385	50.690	3,177.73	4,308.65	1,130.92 LT	
	10/7/14	153,000	35.644	50.690	5,453.53	7,755.57	2,302.04 LT	
	1/20/15	48,000	48.862	50.690	2,345.38	2,433.12	87.74 ST	
	1/23/15	78,000	50.243	50.690	3,918.99	3,953.82	34.83 ST	
	Total	754,000			25,306.93	38,220.26	12,790.76 LT 122.57 ST	
Next Dividend Payable 02/2016; Asset Class: Equities								



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
Asset Class: Equities								
DEXCOM INC (DXCM)	6/23/15	61,000	77.660	81.900	4,737.27	4,995.90	258.63 ST	
	6/30/15	114,000	79.761	81.900	9,092.72	9,336.60	243.88 ST	
	7/10/15	55,000	80.813	81.900	4,444.69	4,504.50	59.81 ST	
	10/1/15	27,000	84.789	81.900	2,289.31	2,211.30	(78.01) ST	
Total		257,000			20,563.99	21,048.30	484.31 ST	
Asset Class: Equities								
DOLLAR TREE INC (DLTR)	12/8/15	92,000	79.327	77.220	7,298.06	7,104.24	(193.82) ST	
	12/10/15	58,000	78.043	77.220	4,526.52	4,478.76	(47.76) ST	
Total		150,000			11,824.58	11,583.00	(241.58) ST	
Asset Class: Equities								
ECOLAB INC (ECL)	11/21/13	190,000	107.067	114.380	20,342.81	21,732.20	1,389.39 LT	
	12/16/13	19,000	102.398	114.380	1,945.56	2,173.22	227.66 LT	
	6/30/15	36,000	113.332	114.380	4,079.94	4,117.68	37.74 ST	
	7/8/15	28,000	110.751	114.380	3,101.03	3,202.64	101.61 ST	
	10/1/15	22,000	111.000	114.380	2,441.99	2,516.36	74.37 ST	
	10/23/15	28,000	121.034	114.380	3,388.96	3,202.64	(186.32) ST	
Total		323,000			35,300.29	36,944.74	1,617.05 LT	27.40 ST
Next Dividend Payable 01/15/16; Asset Class: Equities								
EDWARD LIFESCIENCES CORP (EW)	8/25/15	104,000	68.824	78.980	7,157.72	8,213.92	1,056.20 ST	
	8/27/15	96,000	72.144	78.980	6,925.84	7,582.08	656.24 ST	
	9/9/15	36,000	69.138	78.980	2,488.97	2,843.28	354.31 ST	
	9/22/15	34,000	70.863	78.980	2,409.33	2,685.32	275.99 ST	
	9/29/15	24,000	68.127	78.980	1,635.04	1,895.52	260.48 ST	
Total		294,000			20,616.90	23,220.12	2,603.22 ST	
Asset Class: Equities								
FACEBOOK INC CL-A (FB)	7/30/13	236,000	36.013	104.660	8,499.07	24,699.76	16,200.69 LT	
	8/6/13	41,000	38.686	104.660	1,586.12	4,291.06	2,704.94 LT	
	11/4/13	34,000	49.377	104.660	1,678.82	3,558.44	1,879.62 LT	
	11/4/13	77,000	48.559	104.660	3,739.06	8,058.82	4,319.76 LT	
	4/24/14	139,000	62.420	104.660	8,676.42	14,547.74	5,871.32 LT	
	2/19/15	29,000	79.542	104.660	2,306.71	3,035.14	728.43 ST	
	3/4/15	43,000	80.092	104.660	3,443.96	4,500.38	1,056.42 ST	
	3/19/15	29,000	82.686	104.660	2,397.90	3,035.14	637.24 ST	
	3/23/15	26,000	84.243	104.660	2,190.31	2,721.16	530.85 ST	
	5/14/15	147,000	80.912	104.660	11,893.99	15,385.02	3,491.03 ST	

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)	Est Amt
Asset Class: Equities								
FIRST DATA CORP CLS A (FDC)								
Asset Class: Equities								
GENERAL ELECTRIC CO (GE)								
Asset Class: Equities								
Next Dividend Payable 01/25/16; Asset Class: Equities								
GILEAD SCIENCE (GILD)								
Asset Class: Equities								
Next Dividend Payable 03/20/16; Asset Class: Equities								
HILTON WORLDWIDE HOLDINGS INC (HLT)								
Asset Class: Equities								
Next Dividend Payable 03/20/16; Asset Class: Equities								
HOME DEPOT INC (HD)								
Asset Class: Equities								
Next Dividend Payable 03/20/16; Asset Class: Equities								
Next Dividend Payable 03/20/16; Asset Class: Equities								



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>								
INTUIT INC (INTU)	7/7/15	69,000	102.621	96.500	7,080.87	6,658.50	(422.37) ST	
	7/9/15	64,000	104.767	96.500	6,705.08	6,176.00	(529.08) ST	
	7/10/15	44,000	104.228	96.500	4,586.03	4,246.00	(340.03) ST	
	8/21/15	104,000	91.685	96.500	9,535.29	10,036.00	500.71 ST	
	9/25/15	50,000	89.301	96.500	4,465.05	4,825.00	359.95 ST	
Total		331,000			32,372.32	31,941.50	(430.82) ST	
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>								
L BRANDS INC COM (LB)	9/4/15	75,000	89.574	95.820	6,718.08	7,186.50	468.42 ST	
	9/9/15	47,000	91.319	95.820	4,292.00	4,503.54	211.54 ST	
	9/14/15	50,000	93.119	95.820	4,655.97	4,791.00	135.03 ST	
	9/18/15	28,000	92.108	95.820	2,579.01	2,682.96	103.95 ST	
	10/2/15	43,000	90.904	95.820	3,908.88	4,120.26	211.38 ST	
	11/18/15	28,000	90.459	95.820	2,532.85	2,682.96	150.11 ST	
Total		271,000			24,686.79	25,967.22	1,280.43 ST	
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
LENDINGCLUB CORPORATION (LC)	12/10/15	504,000	14.225	11.050	7,169.30	5,569.20	(1,600.10) ST	
	12/11/15	527,000	13.718	11.050	7,229.23	5,823.35	(1,405.88) ST	
Total		1,031,000			14,398.53	11,392.55	(3,005.98) ST	
<i>Asset Class: Equities</i>								
LINKEDIN CORP-A (LNKD)	8/1/14	25,000	196.691	225.080	4,917.27	5,627.00	709.73 LT	
	8/15/14	14,000	214.984	225.080	3,009.78	3,151.12	141.34 LT	
	8/25/14	17,000	225.832	225.080	3,839.15	3,826.36	(12.79) LT	
	9/4/14	21,000	226.351	225.080	4,753.38	4,726.68	(26.70) LT	
	9/8/14	26,000	230.482	225.080	5,992.54	5,852.08	(140.46) LT	
	9/25/14	33,000	208.738	225.080	6,888.36	7,427.64	539.28 LT	
	8/13/15	16,000	189.109	225.080	3,025.75	3,601.28	575.53 ST	
	9/9/15	17,000	188.766	225.080	3,209.02	3,826.36	617.34 ST	
	9/15/15	16,000	195.733	225.080	3,131.72	3,601.28	469.56 ST	
	9/18/15	21,000	201.045	225.080	4,221.94	4,726.68	504.74 ST	
	9/22/15	13,000	195.945	225.080	2,547.29	2,926.04	378.75 ST	
Total		219,000			45,536.20	49,292.52	1,210.40 LT	
							2,545.92 ST	
<i>Asset Class: Equities</i>								
LULULEMON ATHLETICA INC (LULU)	6/10/15	101,000	66.680	52.470	6,734.66	5,299.47	(1,435.19) ST	
	6/12/15	77,000	66.526	52.470	5,122.53	4,040.19	(1,082.34) ST	
	8/18/15	77,000	66.611	52.470	5,129.01	4,040.19	(1,088.82) ST	

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
	9/2/15	67,000	64.863	52.470	4,345.80	3,515.49	(830.31) ST	
Total		322,000			21,332.00	16,895.34	(4,436.66) ST	
Asset Class: Equities								
MASTERCARD INC CL A (MA)								
	8/2/13	29,000	64.592	97.360	1,873.16	2,823.44	950.28 LT	
	8/2/13	160,000	64.338	97.360	10,294.13	15,577.60	5,283.47 LT	
	8/6/13	20,000	65.421	97.360	1,308.41	1,947.20	638.79 LT	
	8/9/13	30,000	64.192	97.360	1,925.76	2,920.80	995.04 LT	
	8/16/13	30,000	62.064	97.360	1,861.93	2,920.80	1,058.87 LT	
	8/21/13	60,000	62.414	97.360	3,744.82	5,841.60	2,096.78 LT	
	8/26/13	70,000	62.055	97.360	4,343.83	6,815.20	2,471.37 LT	
	4/11/14	61,000	70.051	97.360	4,273.11	5,938.96	1,665.85 LT	
	3/25/15	41,000	88.370	97.360	3,623.19	3,991.76	368.57 ST	
	12/4/15	40,000	98.447	97.360	3,937.87	3,894.40	(43.47) ST	
Total		541,000			37,186.21	52,671.76	15,160.45 LT	325.10 ST
Next Dividend Payable 02/20/16, Asset Class: Equities								
MEDTRONIC PLC SHS (MDT)								
	4/6/15	60,000	77.339	76.920	4,640.35	4,615.20	(25.15) ST	
	4/8/15	89,000	77.166	76.920	6,867.81	6,845.88	(21.93) ST	
	4/17/15	64,000	76.364	76.920	4,887.29	4,922.88	35.59 ST	
	4/27/15	61,000	76.040	76.920	4,638.47	4,692.12	53.65 ST	
	4/29/15	61,000	76.182	76.920	4,647.13	4,692.12	44.99 ST	
	7/24/15	45,000	76.505	76.920	3,442.72	3,461.40	18.68 ST	
Total		380,000			29,123.77	29,229.60	105.83 ST	
Next Dividend Payable 01/15/16, Asset Class: Equities								
MICROSOFT CORP (MSFT)								
	10/23/15	174,000	53.412	55.480	9,293.64	9,653.52	359.88 ST	
	10/23/15	216,000	53.094	55.480	11,468.41	11,983.68	515.27 ST	
Total		390,000			20,762.05	21,637.20	875.15 ST	
Next Dividend Payable 03/20/16, Asset Class: Equities								
MOBILEYE N.V. (NBLY)								
	1/30/15	171,000	38.957	42.280	6,661.58	7,229.88	568.30 ST	
	3/5/15	98,000	37.024	42.280	3,628.37	4,143.44	515.07 ST	
	3/10/15	154,000	38.600	42.280	5,944.34	6,511.12	566.78 ST	
	3/11/15	107,000	39.930	42.280	4,272.47	4,523.96	251.49 ST	
	10/1/15	41,000	46.798	42.280	1,918.72	1,733.48	(185.24) ST	
	10/1/15	44,000	46.235	42.280	2,034.33	1,860.32	(174.01) ST	
	11/18/15	54,000	43.425	42.280	2,344.93	2,283.12	(61.81) ST	
	11/19/15	52,000	44.477	42.280	2,312.81	2,198.56	(114.25) ST	

SECURITY MARK
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
Asset Class: Equities								
MOODY'S CORP (MCO)								
	Total	721,000			29,117.55	30,483.88	1,366.33 ST	
	11/9/15	70,000	100.283	100.340	7,019.78	7,023.80	4.02 ST	
	12/15/15	48,000	98.759	100.340	4,740.43	4,816.32	75.89 ST	
	Total	118,000			11,760.21	11,840.12	79.91 ST	
Next Dividend Payable 03/20/16; Asset Class: Equities								
NETFLIX INC (NFLX)								
	4/17/15	136,000	81.121	114.380	11,032.45	15,555.68	4,523.23 ST	
	5/15/15	49,000	87.768	114.380	4,300.65	5,604.62	1,303.97 ST	
	Total	185,000			15,333.10	21,160.30	5,827.20 ST	
Asset Class: Equities								
NIKE INC B (NKE)								
	11/21/13	592,000	39.067	62.500	23,127.49	37,000.00	13,872.51 LT	
	9/26/14	146,000	44.326	62.500	6,471.57	9,125.00	2,653.43 LT	
	10/3/14	24,000	44.989	62.500	1,079.73	1,500.00	420.27 LT	
	3/20/15	180,000	51.789	62.500	9,322.08	11,250.00	1,927.92 ST	
	3/23/15	60,000	51.148	62.500	3,068.86	3,750.00	681.14 ST	
	Total	1,002,000			43,069.73	62,625.00	16,946.21 LT	
							2,609.06 ST	
Next Dividend Payable 01/04/16; Asset Class: Equities								
PALO ALTO NETWORKS INC (PANW)								
	11/17/15	59,000	163.153	176.140	9,626.04	10,392.26	766.22 ST	
	11/18/15	27,000	162.338	176.140	4,383.13	4,755.78	372.65 ST	
	11/24/15	31,000	181.581	176.140	5,629.00	5,460.34	(168.66) ST	
	Total	117,000			19,638.17	20,608.38	970.21 ST	
Asset Class: Equities								
PAYPAL HLDGS INC COM (PYPL)								
	1/22/15	21,000	34.434	36.200	723.12	760.20	37.08 ST	
	1/23/15	75,000	34.619	36.200	2,596.44	2,715.00	118.56 ST	
	1/26/15	46,000	34.308	36.200	1,578.17	1,665.20	87.03 ST	
	2/13/15	58,000	34.132	36.200	1,979.68	2,099.60	119.92 ST	
	8/21/15	140,000	34.899	36.200	4,885.86	5,068.00	182.14 ST	
	8/24/15	236,000	33.564	36.200	7,921.22	8,543.20	621.98 ST	
	Total	576,000			19,684.49	20,851.20	1,166.71 ST	
Asset Class: Equities								
PPG INDUSTRIES INC (PPG)								
	11/21/14	62,000	107.445	98.820	6,661.56	6,126.84	(534.72) LT	
	11/25/14	62,000	107.776	98.820	6,682.12	6,126.84	(555.28) LT	
	12/12/14	36,000	110.714	98.820	3,985.70	3,557.52	(428.18) LT	
	12/16/14	20,000	110.398	98.820	2,207.96	1,976.40	(231.56) LT	
	3/31/15	68,000	112.848	98.820	7,673.67	6,719.76	(953.91) ST	

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
	7/8/15	19,000	114.272	98.820	2,171.17	1,877.58	(293.59) ST	
	7/28/15	17,000	106.746	98.820	1,814.68	1,679.94	(134.74) ST	
	10/23/15	26,000	104.170	98.820	2,708.42	2,569.32	(139.10) ST	
Total		310,000			33,905.28	30,634.20	(1,749.74) LT (1,521.34) ST	

Next Dividend Payable 03/2016; Asset Class: Equities

PRICELINE GRP INC COM NEW (POLN)

	11/21/13	18,000	1,156.500	1,274.950	20,817.00	22,949.10	2,132.10 LT	
	3/31/15	7,000	1,172.566	1,274.950	8,207.96	8,924.65	716.69 ST	
	4/27/15	4,000	1,261.463	1,274.950	5,045.85	5,099.80	53.95 ST	
Total		29,000			34,070.81	36,973.55	2,132.10 LT 770.64 ST	

Asset Class: Equities

QUINTILES TRANSNATIONAL HLDGS (Q)

	5/14/15	175,000	65.375	68.660	11,440.70	12,015.50	574.80 ST	
	5/15/15	153,000	66.876	68.660	10,232.00	10,504.98	272.98 ST	
	7/31/15	80,000	77.322	68.660	6,185.77	5,492.80	(692.97) ST	
	8/27/15	79,000	73.877	68.660	5,836.28	5,424.14	(412.14) ST	
	11/19/15	40,000	69.456	68.660	2,778.24	2,746.40	(31.84) ST	
Total		527,000			36,472.99	36,183.82	(289.17) ST	

Asset Class: Equities

REGENERON PHARM (REGN)

	8/25/15	17,000	515.845	542.870	8,769.36	9,228.79	459.43 ST	
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Asset Class: Equities

SALESFORCE.COM, INC. (CRM)

	7/2/13	55,000	37.986	78.400	2,089.22	4,312.00	2,222.78 LT	
	7/3/13	44,000	38.395	78.400	1,689.36	3,449.60	1,760.24 LT	
	11/21/13	260,000	53.934	78.400	14,022.79	20,384.00	6,361.21 LT	
	8/18/15	66,000	72.773	78.400	4,802.99	5,174.40	371.41 ST	
	8/21/15	39,000	69.608	78.400	2,714.73	3,057.60	342.87 ST	
	11/17/15	44,000	77.958	78.400	3,430.15	3,449.60	19.45 ST	
	11/20/15	20,000	80.873	78.400	1,617.45	1,568.00	(49.45) ST	
Total		528,000			30,366.69	41,395.20	10,344.23 LT 684.28 ST	

Asset Class: Equities

SBA COMMUNICATIONS CORP (SBAC)

	11/21/13	215,000	86.020	105.070	18,494.30	22,590.05	4,095.75 LT	
	1/14/14	37,000	89.502	105.070	3,311.59	3,887.59	576.00 LT	
	4/22/14	52,000	91.930	105.070	4,780.38	5,463.64	683.26 LT	
	10/5/15	25,000	108.928	105.070	2,723.21	2,626.75	(96.46) ST	



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
Asset Class: Equities								
SERVICENOW INC (NOW)								
	Total	329,000			29,309.48	34,568.03	5,355.01 LT (96.46) ST	
	6/6/14	52,000	54.896	86.560	2,854.59	4,501.12	1,646.53 LT	
	6/24/14	44,000	61.744	86.560	2,716.75	3,808.64	1,091.89 LT	
	7/21/14	127,000	57.762	86.560	7,335.74	10,993.12	3,657.38 LT	
	10/27/15	100,000	79.978	86.560	7,997.75	8,656.00	658.25 ST	
	Total	323,000			20,904.83	27,958.88	6,395.80 LT 658.25 ST	
Asset Class: Equities								
SHERWIN WILLIAMS COMPANY OHIO (SHW)								
	4/27/15	17,000	283.599	259.600	4,821.18	4,413.20	(407.98) ST	
	5/11/15	15,000	286.811	259.600	4,302.17	3,894.00	(408.17) ST	
	5/13/15	24,000	286.580	259.600	6,877.92	6,230.40	(647.52) ST	
	5/26/15	10,000	285.715	259.600	2,857.15	2,596.00	(261.15) ST	
	6/10/15	16,000	282.193	259.600	4,515.09	4,153.60	(361.49) ST	
	9/30/15	23,000	224.313	259.600	5,159.19	5,970.80	811.61 ST	
	10/23/15	6,000	248.192	259.600	1,489.15	1,557.60	68.45 ST	
	Total	111,000			30,021.85	28,815.60	(1,206.25) ST	
Next Dividend Payable 03/20/16; Asset Class: Equities								
STARBUCKS CORP WASHINGTON (SBUX)								
	6/18/12	21,000	26.891	60.030	564.72	1,260.63	695.91 LT	
	11/2/12	188,000	25.500	60.030	4,794.00	11,285.64	6,491.64 LT	
	12/28/12	50,000	26.485	60.030	1,324.23	3,001.50	1,677.27 LT	
	2/4/13	130,000	28.209	60.030	3,667.17	7,803.90	4,136.73 LT	
	4/26/13	104,000	30.042	60.030	3,124.35	6,243.12	3,118.77 LT	
	2/27/14	152,000	35.917	60.030	5,459.33	9,124.56	3,665.23 LT	
	1/26/15	38,000	43.832	60.030	1,665.63	2,281.14	615.51 ST	
	Total	683,000			20,599.43	41,000.49	19,785.55 LT 615.51 ST	
Next Dividend Payable 02/20/16; Asset Class: Equities								
TESLA MOTORS INC (TSLA)								
	4/21/15	22,000	209.346	240.010	4,605.61	5,280.22	674.61 ST	
	8/14/15	41,000	245.031	240.010	10,046.27	9,840.41	(205.86) ST	
	11/4/15	10,000	230.718	240.010	2,307.18	2,400.10	92.92 ST	
	Total	73,000			16,959.06	17,520.73	561.67 ST	
Asset Class: Equities								

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
ULTA SALON COS & FRAGR INC (ULTA)								
	11/21/13	80,000	128.857	185,000	10,308.59	14,800.00	4,491.41 LT	
	2/3/14	38,000	83.864	185,000	3,186.85	7,030.00	3,843.15 LT	
	8/4/14	35,000	94.355	185,000	3,302.43	6,475.00	3,172.57 LT	
	11/17/15	21,000	162.817	185,000	3,419.15	3,885.00	465.85 ST	
Total		174,000			20,217.02	32,190.00	11,507.13 LT	465.85 ST
Asset Class: Equities								
UNDER ARMOUR INC CL A (UA)								
	7/23/15	75,000	96.736	80.610	7,255.23	6,045.75	(1,209.48) ST	
	7/24/15	52,000	96.203	80.610	5,002.55	4,191.72	(810.83) ST	
	11/20/15	55,000	91.616	80.610	5,038.86	4,433.55	(605.31) ST	
Total		182,000			17,296.64	14,671.02	(2,625.62) ST	
Asset Class: Equities								
UNITEDHEALTH GP INC (UNH)								
	3/21/14	13,000	81.578	117.640	1,060.51	1,529.32	468.81 LT	
	3/27/14	47,000	81.009	117.640	3,807.42	5,529.08	1,721.66 LT	
	4/16/14	27,000	78.150	117.640	2,110.06	3,176.28	1,066.22 LT	
	4/17/14	56,000	75.537	117.640	4,230.09	6,587.84	2,357.75 LT	
	5/8/14	44,000	77.810	117.640	3,423.65	5,176.16	1,752.51 LT	
	6/20/14	59,000	80.904	117.640	4,773.31	6,940.76	2,167.45 LT	
	10/16/14	107,000	85.830	117.640	9,183.80	12,587.48	3,403.68 LT	
	8/24/15	58,000	111.179	117.640	6,448.36	6,823.12	374.76 ST	
	11/18/15	8,000	117.461	117.640	939.69	941.12	1.43 ST	
	11/19/15	19,000	111.164	117.640	2,112.12	2,235.16	123.04 ST	
	12/3/15	49,000	117.308	117.640	5,748.07	5,764.36	16.29 ST	
Total		487,000			43,837.08	57,290.68	12,938.08 LT	515.52 ST

Next Dividend Payable 03/2016; Asset Class: Equities

VERTEX PHARMACEUTICALS (VRTX)

	12/31/14	33,000	121.101	125.830	3,996.33	4,152.39	156.06 ST	
	1/5/15	51,000	120.442	125.830	6,142.55	6,417.33	274.78 ST	
	1/6/15	38,000	118.167	125.830	4,490.35	4,781.54	291.19 ST	
	1/21/15	28,000	124.736	125.830	3,492.62	3,523.24	30.62 ST	
	1/29/15	43,000	113.812	125.830	4,893.92	5,410.69	516.77 ST	
Total		193,000			23,015.77	24,285.19	1,269.42 ST	

Asset Class: Equities

VISA INC CL A (V)

	11/18/13	256,000	49.972	77.550	12,792.80	19,852.80	7,060.00 LT	
	11/19/13	192,000	49.585	77.550	9,520.32	14,889.60	5,369.28 LT	
	11/19/13	92,000	49.446	77.550	4,549.06	7,134.60	2,585.54 LT	



Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
WALT DISNEY CO HLDG CO (DIS)	11/19/13	292,000	49.581	77.550	14,477.72	22,644.60	8,166.88 LT	
	11/21/13	520,000	50.259	77.550	26,134.55	40,326.00	14,191.45 LT	
Total		1,352,000			67,474.45	104,847.60	37,373.15 LT	
<i>Next Dividend Payable 01/11/16; Asset Class: Equities</i>								
WORKDAY INC CL A (WDAY)	11/21/13	205,000	69.691	105.080	14,286.68	21,541.40	7,254.72 LT	
	10/10/14	47,000	86.321	105.080	4,957.08	4,938.76	881.68 LT	
	2/4/15	79,000	101.477	105.080	8,016.70	8,301.32	284.62 ST	
	2/5/15	41,000	102.650	105.080	4,208.64	4,308.28	99.64 ST	
Total		372,000			30,569.10	39,089.76	8,136.40 LT 384.26 ST	
<i>Next Dividend Payable 01/11/16; Asset Class: Equities</i>								
ZOETIS INC CLASS-A (ZTS)	1/15/14	57,000	91.904	79.680	5,238.53	4,541.76	(696.77) LT	
	4/2/14	22,000	92.045	79.680	2,025.00	1,752.96	(272.04) LT	
	4/21/14	44,000	78.441	79.680	3,451.40	3,505.92	54.52 LT	
	5/28/14	23,000	83.369	79.680	1,917.48	1,832.64	(84.84) LT	
	6/16/14	50,000	85.165	79.680	4,258.26	3,984.00	(274.26) LT	
Total		196,000			16,890.67	15,617.28	(1,273.39) LT	
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>								
STOCKS	12/14/15	45,000	46.423	47.920	2,089.02	2,156.40	67.38 ST	
	12/15/15	156,000	47.238	47.920	7,369.08	7,475.52	106.44 ST	
	12/17/15	103,000	47.153	47.920	4,856.71	4,935.76	79.05 ST	
	12/22/15	91,000	47.956	47.920	4,363.97	4,360.72	(3.25) ST	
Total		395,000			18,678.78	18,928.40	249.62 ST	

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann
98.06%	\$1,883,329.09	\$2,308,475.30	\$365,853.76 LT \$59,292.45 ST	\$15

MS # 050318 - Account Detail			
		2015 Valuation	
		Cost Basis	FMV
Tortoise Pipeline & Energy		502,484.00	295,276.00
HPC Millenium		3,000,000.00	4,334,127.00
HPC OZ DP II FD		1,000,000.00	1,192,041.00
Skybridge Multi ADSR		333,091.00	326,197.00
Balyasny Atlas Enhanced		1,000,000.00	987,976.00
BlackStone		25,000.00	12,688.00
BX Tax Opps II Offshore Feeder Fund		315,794.00	300,121.00
Carlyle Energy		10,000.00	7,889.00
Total Investment Assets		6,186,369.00	7,456,315.00

Rice Foundation
EIN 36-6043160
2014 FORM 990-PF

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ASSETS 12-31-2014

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
ABBVIE INC COM (ABBV)						
	2/14/06	673,000	\$22.745	\$15,307.61	\$44,041.12	\$28,733.51 LT
	5/14/10	353,000	25.146	8,876.37	23,100.32	14,223.95 LT
	5/17/10	1,101,000	25.080	27,613.54	72,049.44	44,435.90 LT
	2/3/11	354,000	23.983	8,489.99	23,165.76	14,675.77 LT
	2/11/11	621,000	23.722	14,731.59	40,638.24	25,906.65 LT
	11/21/13	1,900,000	48.344	91,852.65	124,336.00	32,483.35 LT
Total		5,002,000		166,871.75	327,330.88	160,459.13 LT
Share Price: \$65.440; Next Dividend Payable 02/2015						
ACCENTURE PLC IRELAND CL A (ACN)	11/21/13	2,475,000	78.669	194,706.77	221,042.25	26,335.48 LT
Share Price: \$89.310; Next Dividend Payable 05/2015						
ACE LTD (ACE)						
	7/15/13	166,000	93.591	15,536.14	19,070.08	3,533.94 LT
	11/14/13	487,000	97.980	47,716.36	55,946.56	8,230.20 LT
	11/21/13	1,350,000	100.064	135,086.27	155,088.00	20,001.73 LT
Total		2,003,000		198,338.77	230,104.64	31,765.87 LT
Share Price: \$114.880; Next Dividend Payable 01/05/15						
APPLE INC (AAPL)						
	6/2/09	378,000	19.984	7,554.06	41,723.64	34,169.58 LT
	3/18/10	1,806,000	31.899	57,608.74	199,346.28	141,737.54 LT
	2/2/12	1,344,000	64.974	87,324.88	148,350.72	61,025.84 LT
	8/22/14	159,000	101.253	16,099.29	17,550.42	1,451.13 ST
Total		3,687,000		168,586.97	406,971.06	236,932.96 LT
Share Price: \$110.380; Next Dividend Payable 02/2015						
AT&T INC (T)	11/21/13	7,825,000	35.425	277,196.71	262,841.75	(14,354.96) LT
Share Price: \$33.590; Next Dividend Payable 02/2015						
BANK OF NEW YORK MELLON CORP (BK)	11/21/13	2,728,000	33.721	91,991.98	110,674.96	18,682.98 LT
Share Price: \$40.570; Next Dividend Payable 02/2015						
BLACKROCK INC (BLK)						
	9/1/11	210,000	164.830	34,614.30	75,087.60	40,473.30 LT
	7/15/13	286,000	270.627	77,399.38	102,262.16	24,862.78 LT
	11/21/13	125,000	302.841	37,855.10	44,695.00	6,839.90 LT
Total		621,000		149,868.78	222,044.76	72,175.98 LT

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CATERPILLAR INC (CAT)	7/11/06	120,000	73.110	8,773.20	10,983.60	2,210.40 LT 1
	2/11/11	258,000	102.313	26,396.88	23,614.74	(2,782.14) LT
	5/25/11	736,000	103.066	75,856.58	67,366.08	(8,490.50) LT
	11/21/13	500,000	81.925	40,962.70	45,765.00	4,802.30 LT
	8/5/14	401,000	101.874	40,851.63	36,703.53	(4,148.10) ST
	Total	2,015,000		192,840.99	184,432.95	(4,259.94) LT (4,148.10) ST
Share Price: \$91.530, Next Dividend Payable 02/2015						
CHEVRON CORP (CVX)	2/14/06	489,000	55.920	27,344.88	54,856.02	27,511.14 LT 1
	11/25/09	32,000	79.329	2,538.52	3,589.76	1,051.24 LT
	2/11/11	1,009,000	96.689	97,559.50	113,189.62	15,630.12 LT
	5/26/11	544,000	103.460	56,282.24	61,025.92	4,743.68 LT
	9/24/14	497,000	121.448	60,359.76	55,753.46	(4,606.30) ST
	Total	2,571,000		244,084.90	288,414.78	48,936.18 LT (4,606.30) ST
Share Price: \$112.180, Next Dividend Payable 03/2015						
COLGATE PALMOLIVE CO (CL)	6/2/14	2,992,000	68.085	203,708.82	207,016.48	3,307.66 ST
	9/17/14	1,098,000	65.210	71,600.91	75,970.62	4,369.71 ST
	Total	4,090,000		275,309.73	282,987.10	7,677.37 ST
Share Price: \$69.190, Next Dividend Payable 02/2015						
COVIDIEN PLC (COV)	11/21/13	2,775,000	66.517	184,584.68	283,827.00	99,242.32 LT
Share Price: \$102.280; Next Dividend Payable 01/16/15						
CULLEN FROST BANKERS INC (CFR)	11/21/13	2,775,000	72.522	201,247.44	196,026.00	(5,221.44) LT
Share Price: \$70.640; Next Dividend Payable 03/2015						
CVS HEALTH CORP COM (CVS)	11/21/13	4,150,000	66.004	273,917.84	399,686.50	125,768.66 LT
Share Price: \$96.310; Next Dividend Payable 02/2015						
DISCOVER FINCL SVCS (DFS)	4/4/14	3,411,000	58.530	199,645.15	223,386.39	23,741.24 ST
Share Price: \$65.490, Next Dividend Payable 02/2015						
EMC CORP MASS (EMC)	2/7/14	7,771,000	24.182	187,914.44	231,109.54	43,195.10 ST
Share Price: \$29.740, Next Dividend Payable 01/23/15						

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
GENERAL MTRS CO (GM)						
	12/16/14	3,447,000	30.943	106,659.49	120,334.77	13,675.28 ST
	12/23/14	3,224,000	33.562	108,202.92	112,549.84	4,346.92 ST
Total		6,671,000		214,862.41	232,884.61	18,022.20 ST
Share Price: \$34.910, Next Dividend Payable 03/2015						
HONEYWELL INTERNATIONAL INC (HON)						
	11/21/13	2,200,000	87.849	193,268.24	219,824.00	26,555.76 LT
	9/16/14	598,000	94.142	56,297.10	59,752.16	3,455.06 ST
Total		2,798,000		249,565.34	279,576.16	26,555.76 LT 3,455.06 ST
Share Price: \$99.920, Next Dividend Payable 03/2015						
ITC HOLDINGS (ITC)						
	11/21/13	4,950,000	30.567	151,305.66	200,128.50	48,822.84 LT
Share Price: \$40.430, Next Dividend Payable 03/2015						
JPMORGAN CHASE & CO (JPM)						
	12/8/04	66,000	37.690	2,487.54	4,130.28	1,642.74 LT 1
	3/2/05	209,000	36.990	7,730.91	13,079.22	5,348.31 LT 1
	2/14/06	479,000	40.290	19,298.91	29,975.82	10,676.91 LT 1
	1/13/09	343,000	26.181	8,979.95	21,464.94	12,484.99 LT
	6/2/09	317,000	34.888	11,059.56	19,837.86	8,778.30 LT
	3/18/10	1,998,000	43.472	86,856.46	125,034.84	38,178.38 LT
	1/24/11	427,000	45.100	19,257.70	26,721.66	7,463.96 LT
	11/21/13	1,225,000	57.068	69,907.93	76,660.50	6,752.57 LT
Total		5,064,000		225,578.96	316,905.12	91,326.16 LT
Share Price: \$62.580, Next Dividend Payable 01/2015						
KINDER MORGAN INCORP (KMI)						
	11/21/13	4,093,000	35.376	144,793.97	173,174.83	28,380.86 LT
	3/7/14	1,420,000	32.211	45,740.05	60,080.20	14,340.15 ST
Total		5,513,000		190,534.02	233,255.03	28,380.86 LT 14,340.15 ST
Share Price: \$42.310, Next Dividend Payable 02/2015						
LOWES COMPANIES INC (LOW)						
	11/21/13	4,050,000	48.208	195,241.59	278,640.00	83,398.41 LT
Share Price: \$68.800, Next Dividend Payable 02/2015						
MACYS INC (M)						
	11/21/13	3,775,000	50.841	191,925.53	248,206.25	56,280.72 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
MICROSOFT CORP (MSFT)						
	11/21/13	6,725,000	37.322	250,987.09	312,376.25	61,389.16 LT
	3/7/14	1,065,000	38.038	40,509.94	49,469.25	8,959.31 ST
Total		7,790,000		291,497.03	361,845.50	61,389.16 LT 8,959.31 ST
Share Price: \$46.450; Next Dividend Payable 03/2015						
NEXTERA ENERGY INC COM (NEE)						
	11/21/13	2,175,000	86.749	188,679.95	231,180.75	42,500.80 LT
Share Price: \$106.290; Next Dividend Payable 03/2015						
NIELSEN HOLDINGS NV (NLSN)						
	2/7/14	4,317,000	43.998	189,938.50	193,099.41	3,160.91 ST
Share Price: \$44.730; Next Dividend Payable 03/2015						
NOVO NORDISK A/S ADR (NVO)						
	6/9/08	1,264,000	13.441	16,988.97	53,492.48	36,503.51 LT
	2/11/11	895,000	23.754	21,260.01	37,876.40	16,616.39 LT
	11/21/13	2,125,000	34.584	73,490.36	89,930.00	16,439.64 LT
Total		4,284,000		111,739.34	181,298.88	69,559.54 LT
Share Price: \$42.320						
PACKAGING CORP AMER (PKG)						
	11/21/13	2,425,000	62.532	151,641.07	189,271.25	37,630.18 LT
	6/30/14	512,000	71.398	36,555.83	39,961.60	3,405.77 ST
Total		2,937,000		188,196.90	229,232.85	37,630.18 LT 3,405.77 ST
Share Price: \$78.050; Next Dividend Payable 01/15/15						
PFIZER INC (PFE)						
	11/21/13	9,800,000	32.145	315,024.92	305,270.00	(9,754.92) LT
Share Price: \$31.150; Next Dividend Payable 03/2015						
PHILIP MORRIS INTL INC (PM)						
	1/13/09	150,000	42.254	6,338.15	12,217.50	5,879.35 LT
	3/31/09	158,000	36.247	5,726.96	12,869.10	7,142.14 LT
	2/11/11	2,899,000	59.407	172,221.18	236,123.55	63,902.37 LT
Total		3,207,000		184,286.29	261,210.15	76,923.86 LT
Share Price: \$81.450; Next Dividend Payable 01/09/15						
PHILLIPS 66 COM (PSX)						
	3/2/06	21,214	28.404	602.56	1,521.04	918.48 LT 1
	5/7/09	160,446	20.220	3,244.16	11,503.97	8,259.81 LT
	11/10/09	117,460	24.529	2,881.23	8,421.88	5,540.65 LT
	11/11/09	349,883	24.628	8,617.02	25,086.61	16,469.59 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
QUALCOMM INC (QCOM)						
	5/23/08	160,000	46.949	7,511.82	11,892.80	4,380.98 LT
	2/11/11	726,000	57.248	41,562.27	53,963.58	12,401.31 LT
	11/21/13	2,325,000	70.985	165,040.13	172,817.25	7,777.12 LT
Total		3,211,000		214,114.22	238,673.63	24,559.41 LT
<i>Share Price: \$74.330, Next Dividend Payable 03/2015</i>						
TIME WARNER CABLE INC NEW (TWC)						
	9/11/11	525,000	65.851	34,571.67	79,831.50	45,259.83 LT
	11/21/13	1,375,000	121.390	166,911.80	209,082.50	42,170.70 LT
Total		1,900,000		201,483.47	288,914.00	87,430.53 LT
<i>Share Price: \$152.060; Next Dividend Payable 03/2015</i>						
TUPPERWARE BRANDS CORP (TUP)						
	11/21/13	1,550,000	90.450	140,197.35	97,650.00	(42,547.35) LT
	3/13/14	270,000	81.903	22,113.86	17,010.00	(5,103.86) ST
Total		1,820,000		162,311.21	114,660.00	(42,547.35) LT (5,103.86) ST
<i>Share Price: \$63.000, Next Dividend Payable 01/05/15</i>						
UNION PACIFIC CORP (UNP)						
	11/21/13	2,682,000	79.285	212,641.70	319,506.66	106,864.96 LT
<i>Share Price: \$119.130; Next Dividend Payable 01/02/15</i>						
UNITEDHEALTH GP INC (UNH)						
	11/21/13	2,650,000	73.366	194,421.23	267,888.50	73,467.27 LT
	3/13/14	525,000	77.891	40,892.88	53,072.25	12,179.37 ST
Total		3,175,000		235,314.11	320,960.75	73,467.27 LT 12,179.37 ST
<i>Share Price: \$101.090, Next Dividend Payable 03/2015</i>						
V F CORPORATION (VFC)						
	11/21/13	4,600,000	56.194	258,490.56	344,540.00	86,049.44 LT
<i>Share Price: \$74.900, Next Dividend Payable 03/2015</i>						
WELLS FARGO & CO NEW (WFC)						
	7/15/13	2,092,000	43.265	90,511.01	114,683.44	24,172.43 LT
	11/21/13	4,425,000	44.225	195,696.95	242,578.50	46,881.55 LT
Total		6,517,000		286,207.96	357,261.94	71,053.98 LT
<i>Share Price: \$54.820, Next Dividend Payable 03/2015</i>						
WHIRLPOOL CORP (WHR)						
	11/21/13	1,200,000	149.054	178,865.16	232,488.00	53,622.84 LT
	7/22/14	293,000	141.807	41,549.33	56,765.82	15,216.49 ST
Total		1,493,000		220,414.49	289,253.82	68,839.33 LT

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
STOCKS	98.4%	\$8,839,564.53	\$10,958,373.01	\$1,968,655.96 LT \$150,152.50 ST

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
TOTAL MARKET VALUE	100.0%	\$8,839,564.53	\$11,130,851.95	\$1,968,655.96 LT \$150,152.50 ST

TOTAL VALUE (includes accrued interest)

\$11,130,851.95

MUTUAL FUNDS

OTHER 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 portfolio. "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 in 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 only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
BLACKROCK GLOBAL ALLOCATION I (MALOX)						
	4/24/07	57,721.693	\$19.185	\$1,107,403.00	\$1,146,930.03	\$39,527.03 LT
	5/10/07	98,237.268	19.266	1,892,597.01	1,951,974.51	59,377.50 LT
Purchases		155,958.961		3,000,000.01	3,098,904.54	98,904.53 LT
Long Term Reinvestments		46,222.011		865,867.42	918,431.35	52,563.93 LT
Short Term Reinvestments		20,557.479		407,501.09	408,477.10	976.01 ST
Total		222,738.451		4,273,368.52	4,425,813.02	151,468.46 LT 976.01 ST
Total Purchases vs Market Value						
Net Value Increase/(Decrease)				3,000,000.01	4,425,813.02	1,425,813.01
INVESCO INTL GROWTH Y (AIYX)						
Share Price: \$19.870; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest						
	4/25/07	39,707.163	32.740	1,300,000.00	1,281,747.22	(18,252.78) LT
Purchases		39,707.163		1,300,000.00	1,281,747.22	(18,252.78) LT
Long Term Reinvestments		6,472.997		179,544.51	208,948.34	29,403.83 LT
Short Term Reinvestments		2,388.357		75,615.39	77,096.16	1,480.77 ST
Total		48,568.517		1,555,159.90	1,567,791.73	11,151.05 LT 1,480.77 ST
Total Purchases vs Market Value						
Net Value Increase/(Decrease)				1,300,000.00	1,567,791.73	267,791.73
Share Price: \$32.280; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest						
JOHN HANCOCK GLB ABS RET STR I (JHAIX)	3/19/13	27,447.392	10.930	300,000.00	299,999.99	(0.01) LT
Purchases		27,447.392		300,000.00	299,999.99	(0.01) LT
Long Term Reinvestments		397.477		4,384.17	4,344.42	(39.75) LT
Short Term Reinvestments		1,471.583		16,113.83	16,084.40	(29.43) ST

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
Long Term Reinvestments		1,852,595		55,267.91	76,438.07	21,170.16 LT
Short Term Reinvestments		284,235		11,167.60	11,727.54	559.94 ST
Total		52,867,349		1,316,435.51	2,181,306.82	864,311.37 LT 559.94 ST
Total Purchases vs Market Value						
Net Value Increase/(Decrease)				1,250,000.00	2,181,306.82	931,306.82
Share Price: \$41.260; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest						
NATIXIS DIVERSIFIED INCOME A (IIDPX)	4/23/07	1,164,960,463	11.430	13,315,498.12	15,668,718.23	2,353,220.11 LT
Purchases		1,164,960,463		13,315,498.12	15,668,718.23	2,353,220.11 LT
Long Term Reinvestments		513,420,862		5,081,980.17	6,905,510.59	1,823,530.42 LT
Short Term Reinvestments		47,079,148		613,691.64	633,214.54	19,522.90 ST
Total		1,725,460,473		19,011,169.93	23,207,443.36	4,176,750.53 LT 19,522.90 ST
Total Purchases vs Market Value						
Net Value Increase/(Decrease)				13,315,498.12	23,207,443.36	9,891,945.24
Share Price: \$13.450; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest						
NUVEEN STRATEGIC INCOME INST (FCBYX)	3/17/10	406,119,046	10.911	4,431,070.93	4,552,594.50	121,523.57 LT
Purchases		406,119,046		4,431,070.93	4,552,594.50	121,523.57 LT
Long Term Reinvestments		164,291,280		1,802,581.21	1,841,705.24	39,124.03 LT
Short Term Reinvestments		36,802,187		419,790.51	412,552.51	(7,238.00) ST
Total		607,212,513		6,653,442.65	6,806,852.27	160,647.60 LT (7,238.00) ST
Total Purchases vs Market Value						
Net Value Increase/(Decrease)				4,431,070.93	6,806,852.27	2,375,781.34
Share Price: \$11.210; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest						
VIRTUS FOREIGN OPPORT 1 (JVXIX)	6/16/08	71,622,320	26.097	1,869,142.29	1,988,235.60	119,093.31 LT
Purchases		71,622,320		1,869,142.29	1,988,235.60	119,093.31 LT
Long Term Reinvestments		6,311,914		137,876.38	175,218.73	37,342.35 LT
Short Term Reinvestments		837,873		23,903.51	23,259.35	(644.16) ST
Total		78,772,107		2,030,922.18	2,186,713.69	156,435.66 LT

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
Total Purchases vs Market Value				1,869,142.29	2,186,713.69	
Net Value Increase/(Decrease)					317,571.40	
Share Price: \$27.760, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest						
VIRTUS MULTI SECT SHT TRM BDI (PIMSX)	10/1/10	207,900.208	4.810	1,000,000.00	989,604.99	(10,395.01) LT
Total Purchases vs Market Value				1,000,000.00	989,604.99	
Cumulative Cash Distributions					177,167.83	
Net Value Increase/(Decrease)					166,772.82	
Share Price: \$4.760, Dividend Cash; Capital Gains Cash						

MUTUAL FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
	98.3%	\$36,160,996.69	\$41,685,954.70	\$5,510,329.90 LT
				\$14,628.03 ST

TOTAL MARKET VALUE	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
	100.0%	\$36,160,996.69	\$42,395,347.57	\$5,510,329.90 LT
				\$14,628.03 ST

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
ABBVIE INC COM (ABBV)						
	5/20/14	62,000	\$53.429	\$3,312.60	\$4,057.28	\$744.68 ST
	7/14/14	89,000	54.759	4,873.55	5,824.16	950.61 ST
	7/15/14	81,000	53.934	4,368.62	5,300.64	932.02 ST
	7/17/14	82,000	53.250	4,366.53	5,366.08	999.55 ST
	7/18/14	69,000	53.530	3,693.59	4,515.36	821.77 ST
Total		383,000		20,614.89	25,063.52	4,448.63 ST
Share Price: \$65.440, Next Dividend Payable 02/20/15						
ADOBE SYSTEMS (ADBE)						
	11/6/14	122,000	72.000	8,784.00	8,869.40	85.40 ST
	11/7/14	121,000	71.965	8,707.72	8,796.70	88.98 ST
	11/14/14	66,000	71.686	4,731.30	4,798.20	66.90 ST
	12/12/14	108,000	75.981	8,206.00	7,851.60	(354.40) ST
Total		417,000		30,429.02	30,315.90	(113.12) ST
Share Price: \$72.700						
ALEXION PHARM INC (ALXN)						
	11/21/13	178,000	121.867	21,692.40	32,935.34	11,242.94 LT
	8/15/14	19,000	171.035	3,249.67	3,515.57	265.90 ST
Total		197,000		24,942.07	36,450.91	11,242.94 LT 265.90 ST
Share Price: \$185.030						
ALIBABA GROUP HLDG LTD (BABA)						
	9/22/14	209,000	91.037	19,026.76	21,723.46	2,696.70 ST
	9/22/14	28,000	89.929	2,518.02	2,910.32	392.30 ST
	12/30/14	63,000	105.866	6,669.58	6,548.22	(121.36) ST
Total		300,000		28,214.36	31,182.00	2,967.64 ST
Share Price: \$103.940						
AMAZON COM INC (AMZN)						
	4/10/13	6,000	263.627	1,581.76	1,862.10	280.34 LT
	4/11/13	10,000	269.005	2,690.05	3,103.50	413.45 LT
	4/26/13	5,000	257.776	1,288.88	1,551.75	262.87 LT
	5/13/13	9,000	264.689	2,382.20	2,793.15	410.95 LT
	3/25/14	17,000	349.968	5,949.45	5,275.95	(673.50) ST
	6/10/14	16,000	334.916	5,358.66	4,965.60	(393.06) ST
	7/11/14	23,000	346.484	7,969.13	7,138.05	(831.08) ST
	11/14/14	17,000	329.325	5,598.53	5,275.95	(322.58) ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
AMERICAN TOWER REIT COM (AMT)						
	11/21/13	278,000	78.001	21,684.36	27,480.30	5,795.94 LT
	2/24/14	37,000	84.432	3,123.98	3,657.45	533.47 ST
	3/11/14	31,000	81.561	2,528.40	3,064.35	535.95 ST
	4/11/14	53,000	81.042	4,295.24	5,239.05	943.81 ST
Total		399,000		31,631.98	39,441.15	5,795.94 LT 2,013.23 ST
Share Price: \$98.850, Next Dividend Payable 01/13/15						
AMGEN INC (AMGN)						
	11/21/13	148,000	112.760	16,688.48	23,574.92	6,886.44 LT
	10/2/14	28,000	138.080	3,866.25	4,460.12	593.87 ST
	10/9/14	37,000	138.400	5,120.80	5,893.73	772.93 ST
Total		213,000		25,675.53	33,928.77	6,886.44 LT 1,366.80 ST
Share Price: \$159.290, Next Dividend Payable 03/2015						
APPLE INC (AAPL)						
	9/20/10	11,000	40.068	440.75	1,214.18	773.43 LT
	11/4/10	14,000	45.519	637.26	1,545.32	908.06 LT
	10/7/11	70,000	53.205	3,724.35	7,726.60	4,002.25 LT
	12/29/11	14,000	57.549	805.68	1,545.32	739.64 LT
	1/31/12	42,000	65.187	2,737.85	4,635.96	1,898.11 LT
	4/9/12	14,000	90.558	1,267.81	1,545.32	277.51 LT
	5/8/12	42,000	80.236	3,369.93	4,635.96	1,266.03 LT
	6/11/12	56,000	83.078	4,652.38	6,181.28	1,528.90 LT
	6/20/12	21,000	83.601	1,755.63	2,317.98	562.35 LT
	10/26/12	14,000	86.819	1,215.46	1,545.32	329.86 LT
	12/28/12	14,000	73.197	1,024.76	1,545.32	520.56 LT
	8/14/13	112,000	71.425	7,999.59	12,362.56	4,362.97 LT
	8/19/13	42,000	72.955	3,064.10	4,635.96	1,571.86 LT
	8/19/13	28,000	72.862	2,040.14	3,090.64	1,050.50 LT
	10/22/13	70,000	74.249	5,197.44	7,726.60	2,529.16 LT
	4/8/14	56,000	74.760	4,186.56	6,181.28	1,994.72 ST
	4/11/14	42,000	74.436	3,126.32	4,635.96	1,509.64 ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
Total		1,056,000		86,158.23	116,561.28	22,321.19 LT 8,081.86 ST
<i>Share Price: \$110.380; Next Dividend Payable 02/2015</i>						
APPLIED MATERIALS INC (AMAT)						
	11/21/13	876,000	16.901	14,805.63	21,829.92	7,024.29 LT
	10/9/14	219,000	21.172	4,636.73	5,457.48	820.75 ST
Total		1,095,000		19,442.36	27,287.40	7,024.29 LT 820.75 ST
<i>Share Price \$24.920; Next Dividend Payable 03/2015</i>						
ARM HOLDINGS PLC ADS (ARMH)						
	5/1/13	42,000	47.598	1,999.13	1,944.60	(54.53) LT H
	5/1/13	49,000	47.460	2,325.55	2,268.70	(56.85) LT H
	5/1/13	41,000	47.540	1,949.16	1,898.30	(50.86) LT H
	5/3/13	73,000	48.309	3,526.58	3,379.90	(146.68) LT
	5/7/13	49,000	49.023	2,402.12	2,268.70	(133.42) LT
	5/7/13	51,000	48.493	2,473.12	2,361.30	(111.82) LT
	6/7/13	66,000	40.154	2,650.14	3,055.80	405.66 LT
	7/9/13	67,000	38.389	2,572.05	3,102.10	530.05 LT
	9/24/13	25,000	47.946	1,198.65	1,157.50	(41.15) LT
	5/27/14	66,000	46.227	3,050.98	3,055.80	4.82 ST
Total		529,000		24,147.48	24,492.70	340.40 LT 4.82 ST
<i>Share Price: \$46.300; Basis Adjustment Due to Wash Sale \$128.45</i>						
BAIDU INC ADS (BIDU)						
	10/25/13	26,000	159.669	4,151.38	5,927.22	1,775.84 LT
	11/4/13	12,000	156.989	1,883.87	2,735.64	851.77 LT
	11/29/13	10,000	166.129	1,661.29	2,279.70	618.41 LT
	4/2/14	37,000	160.681	5,945.19	8,434.89	2,489.70 ST
	4/28/14	31,000	151.922	4,709.59	7,067.07	2,357.48 ST
	7/25/14	49,000	221.273	10,842.36	11,170.53	328.17 ST
Total		165,000		29,193.68	37,615.05	3,246.02 LT 5,175.35 ST
<i>Share Price \$227.970</i>						
BIOGEN IDEC INC (BIIB)						
	6/27/13	15,000	211.809	3,177.14	5,091.75	1,914.61 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
	5/23/14	3,000	301.703	905.11	1,018.35	113.24 ST
	6/16/14	13,000	308.579	4,011.53	4,412.85	401.32 ST
	6/23/14	12,000	314.131	3,769.57	4,073.40	303.83 ST
	7/24/14	14,000	338.267	4,735.74	4,752.30	16.56 ST
	8/15/14	10,000	342.206	3,422.06	3,394.50	(27.56) ST
Total		129,000		34,607.50	43,789.05	8,374.16 LT 807.39 ST
Share Price: \$339.450						
BLACKROCK INC (BLK)	11/21/13	76,000	302.540	22,993.04	27,174.56	4,181.52 LT
Share Price: \$357.560; Next Dividend Payable 03/2015						
CELGENE CORP (CELG)	8/27/13	50,000	68.457	3,422.87	5,593.00	2,170.13 LT
	8/27/13	16,000	69.121	1,105.93	1,789.76	683.83 LT
	8/27/13	86,000	68.658	5,904.55	9,619.96	3,715.41 LT
	8/28/13	104,000	68.832	7,158.55	11,633.44	4,474.89 LT
	8/28/13	62,000	69.839	4,330.04	6,935.32	2,605.28 LT
	9/11/13	46,000	74.442	3,424.34	5,145.56	1,721.22 LT
	11/19/13	66,000	76.879	5,074.02	7,382.76	2,308.74 LT
	11/21/13	100,000	79.230	7,923.00	11,186.00	3,263.00 LT
Total		530,000		38,343.30	59,285.80	20,942.50 LT
Share Price: \$111.860						
CERNER CORP (CERN)	11/21/13	350,000	57.203	20,020.98	22,631.00	2,610.02 LT
	11/27/13	63,000	57.424	3,617.73	4,073.58	455.85 LT
Total		413,000		23,638.71	26,704.58	3,065.87 LT
Share Price: \$64.660						
CHIPOTLE MEXICAN GRILL INC COM (CMG)	6/13/14	21,000	586.547	12,317.49	14,374.71	2,057.22 ST
	6/18/14	7,000	592.613	4,148.29	4,791.57	643.28 ST
	10/28/14	12,000	638.833	7,665.99	8,214.12	548.13 ST
Total		40,000		24,131.77	27,380.40	3,248.63 ST
Share Price: \$684.510						
COGNIZANT TECH SOLUTIONS CL A (CTSH)	11/21/13	427,000	46.765	19,968.61	22,485.82	2,517.21 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
COMCAST CORP (NEW) CLASS A (CMCSA)						
	9/9/14	116,000	55.953	6,490.49	6,729.16	238.67 ST
	9/9/14	74,000	56.635	4,190.96	4,292.74	101.78 ST
	9/10/14	74,000	56.749	4,199.39	4,292.74	93.35 ST
	9/22/14	83,000	55.838	4,634.56	4,814.83	180.27 ST
	10/10/14	78,000	53.419	4,166.71	4,524.78	358.07 ST
	11/12/14	72,000	53.590	3,858.48	4,176.72	318.24 ST
Total		497,000		27,540.59	28,830.97	1,290.38 ST
<i>Share Price: \$58.010; Next Dividend Payable 01/2015</i>						
COSTAR GROUP INC (CSGP)						
	6/6/14	51,000	167.035	8,518.77	9,365.13	846.36 ST
	9/10/14	38,000	146.618	5,571.48	6,977.94	1,406.46 ST
	9/25/14	19,000	157.881	2,999.74	3,488.97	489.23 ST
Total		108,000		17,089.99	19,832.04	2,742.05 ST
<i>Share Price: \$183.630</i>						
COSTCO WHOLESALE CORP NEW (COST)						
	11/21/13	131,000	123.412	16,167.02	18,569.25	2,402.23 LT
	3/25/14	36,000	114.030	4,105.07	5,103.00	997.93 ST
Total		167,000		20,272.09	23,672.25	2,402.23 LT
<i>Share Price: \$141.750; Next Dividend Payable 02/2015</i>						
CVS HEALTH CORP COM (CVS)						
	11/21/13	330,000	66.047	21,795.38	31,782.30	9,986.92 LT
<i>Share Price: \$96.310; Next Dividend Payable 02/2015</i>						
DANAHER CORPORATION (DHR)						
	11/21/13	287,000	74.270	21,315.52	24,598.77	3,283.25 LT
<i>Share Price: \$85.710; Next Dividend Payable 01/30/15</i>						
DELTA AIR LINES INC NEW (DAL)						
	7/29/13	118,000	21.434	2,529.18	5,804.42	3,275.24 LT
	8/1/13	80,000	21.970	1,757.58	3,935.20	2,177.62 LT
	8/6/13	82,000	21.032	1,724.62	4,033.58	2,308.96 LT
	8/9/13	84,000	20.806	1,747.70	4,131.96	2,384.26 LT
	6/11/14	109,000	40.653	4,431.22	5,361.71	930.49 ST
	7/11/14	85,000	37.385	3,177.73	4,181.15	1,003.42 ST
	10/7/14	153,000	35.644	5,453.53	7,526.07	2,072.54 ST
Total		711,000		20,821.56	34,974.09	10,146.08 LT
						4,006.45 ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
Share Price: \$70.700						
EBAY INC (EBAY)	Total	337,000		22,468.30	23,825.90	1,357.60 ST
Share Price: \$56.120						
ECOLAB INC (ECL)	12/16/14	194,000	56.422	10,945.87	10,887.28	(58.59) ST
	11/21/13	190,000	107.067	20,342.81	19,858.80	(484.01) LT
	12/16/13	19,000	102.398	1,945.56	1,985.88	40.32 LT
Total		209,000		22,288.37	21,844.68	(443.69) LT
Share Price: \$104.520, Next Dividend Payable 01/15/15						
ENVISION HEALTHCARE HLDGS INC (EVHC)	11/18/14	203,000	33.668	6,834.62	7,042.07	207.45 ST
	11/26/14	177,000	35.579	6,297.57	6,140.13	(157.44) ST
	12/16/14	122,000	34.255	4,179.05	4,232.18	53.13 ST
Total		502,000		17,311.24	17,414.38	103.14 ST
Share Price: \$34.690						
FACEBOOK INC CL-A (FB)	7/30/13	48,000	37.451	1,797.64	3,744.96	1,947.32 LT
	7/30/13	271,000	36.013	9,759.52	21,143.42	11,383.90 LT
	8/6/13	41,000	38.686	1,586.12	3,198.82	1,612.70 LT
	11/4/13	77,000	48.559	3,739.06	6,007.54	2,268.48 LT
	11/4/13	34,000	49.377	1,678.82	2,652.68	973.86 LT
	4/24/14	139,000	62.420	8,676.42	10,844.78	2,168.36 ST
Total		610,000		27,237.58	47,592.20	18,186.26 LT
						2,168.36 ST
Share Price: \$78.020						
GILEAD SCIENCE (GILD)	8/29/12	107,000	28.833	3,085.17	10,085.82	7,000.65 LT
	1/31/13	50,000	39.526	1,976.31	4,713.00	2,736.69 LT
	5/3/13	63,000	55.539	3,498.96	5,938.38	2,439.42 LT
	6/23/14	58,000	81.458	4,724.54	5,467.08	742.54 ST
	6/30/14	70,000	83.962	5,877.31	6,598.20	720.89 ST
	8/20/14	62,000	102.064	6,327.96	5,844.12	(483.84) ST
	9/8/14	46,000	106.102	4,880.69	4,335.96	(544.73) ST
	12/17/14	20,000	101.373	2,027.46	1,885.20	(142.26) ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
	1/17/12	3,000	314.197	942.59	1,579.20	636.61 LT
	3/7/12	2,000	303.345	606.69	1,052.80	446.11 LT
	4/26/12	2,000	308.130	616.26	1,052.80	436.54 LT
	5/14/12	4,000	301.358	1,205.43	2,105.60	900.17 LT
	8/29/12	5,000	343.244	1,716.22	2,632.00	915.78 LT
	10/23/12	5,000	341.332	1,706.66	2,632.00	925.34 LT
	11/2/12	8,000	345.688	2,765.50	4,211.20	1,445.70 LT
	11/15/12	4,000	325.463	1,301.85	2,105.60	803.75 LT
	11/20/12	2,000	338.050	676.10	1,052.80	376.70 LT
	12/12/12	3,000	347.680	1,043.04	1,579.20	536.16 LT
	1/25/13	2,000	375.990	751.98	1,052.80	300.82 LT
	1/29/13	2,000	376.455	752.91	1,052.80	299.89 LT
	4/11/13	6,000	392.252	2,353.51	3,158.40	804.89 LT
	4/22/13	4,000	399.905	1,599.62	2,105.60	505.98 LT
	4/25/13	2,000	405.615	811.23	1,052.80	241.57 LT
	4/30/13	6,000	409.743	2,458.46	3,158.40	699.94 LT
Total		82,000		27,812.16	43,164.80	15,352.64 LT
Share Price: \$526.400						
GOOGLE INC-CL A (GOOGL)						
	7/21/11	18,000	303.609	5,464.96	9,551.88	4,086.92 LT
	8/31/11	2,000	271.395	542.79	1,061.32	518.53 LT
	10/7/11	2,000	258.605	517.21	1,061.32	544.11 LT
	1/17/12	3,000	315.207	945.62	1,591.98	646.36 LT
	3/7/12	2,000	304.315	608.63	1,061.32	452.69 LT
	4/26/12	2,000	309.115	618.23	1,061.32	443.09 LT
	5/14/12	4,000	302.323	1,209.29	2,122.64	913.35 LT
	8/29/12	5,000	344.346	1,721.73	2,653.30	931.57 LT
	10/23/12	5,000	342.426	1,712.13	2,653.30	941.17 LT
	11/2/12	8,000	346.796	2,774.37	4,245.28	1,470.91 LT
	11/15/12	4,000	326.505	1,306.02	2,122.64	816.62 LT
	11/20/12	2,000	339.130	678.26	1,061.32	383.06 LT
						545.50 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
	4/25/13	2,000	406.915	813.83	1,061.32	247.49 LT
	4/30/13	6,000	411.055	2,466.33	3,183.96	717.63 LT
	Total	82,000		27,901.30	43,514.12	15,612.82 LT
Share Price: \$530.660						
HILTON WORLDWIDE HOLDINGS INC (HLT)	12/12/13	450,000	21.796	9,808.29	11,740.50	1,932.21 LT
	12/13/13	275,000	22.200	6,104.89	7,174.75	1,069.86 LT
	6/25/14	267,000	22.963	6,131.20	6,966.03	834.83 ST
	11/4/14	340,000	24.721	8,405.24	8,870.60	465.36 ST
	Total	1,332,000		30,449.62	34,751.88	3,002.07 LT 1,300.19 ST
Share Price: \$26.090						
HONEYWELL INTERNATIONAL INC (HON)	7/14/14	44,000	95.668	4,209.39	4,396.48	187.09 ST
	7/15/14	66,000	95.974	6,334.31	6,594.72	260.41 ST
	7/17/14	64,000	95.711	6,125.51	6,394.88	269.37 ST
	7/21/14	63,000	96.714	6,092.98	6,294.96	201.98 ST
	7/23/14	44,000	97.226	4,277.94	4,396.48	118.54 ST
	7/29/14	50,000	95.167	4,758.37	4,996.00	237.63 ST
	8/13/14	46,000	93.592	4,305.23	4,596.32	291.09 ST
	Total	377,000		36,103.73	37,669.84	1,566.11 ST
Share Price: \$99.920, Next Dividend Payable 03/2015						
LIBERTY GLOBAL PLC CL C NEW (LBTYK)	1/31/14	154,000	39.522	6,086.45	7,439.74	1,353.29 ST
	2/5/14	192,000	39.521	7,588.00	9,275.52	1,687.52 ST
	2/10/14	154,000	40.211	6,192.49	7,439.74	1,247.25 ST
	2/18/14	98,000	42.338	4,149.10	4,734.38	585.28 ST
	2/26/14	168,000	41.820	7,025.73	8,116.08	1,090.35 ST
	7/17/14	59,000	43.070	2,541.14	2,850.29	309.15 ST
Total		825,000		33,582.91	39,855.75	6,272.84 ST
Share Price: \$48.310						
LINKEDIN CORP-A (LNKD)	8/1/14	63,000	196.691	12,391.53	14,471.73	2,080.20 ST
	8/15/14	14,000	214.984	3,009.78	3,215.94	206.16 ST
Total		77,000		15,401.31	17,687.67	2,286.36 ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
MASTERCARD INC CL A (MA)						
	8/2/13	59,000	64.592	3,810.91	5,083.44	1,272.53 LT
	8/2/13	160,000	64.338	10,294.13	13,785.60	3,491.47 LT
	8/6/13	20,000	65.421	1,308.41	1,723.20	414.79 LT
	8/9/13	30,000	64.192	1,925.76	2,584.80	659.04 LT
	8/16/13	30,000	62.064	1,861.93	2,584.80	722.87 LT
	8/21/13	60,000	62.414	3,744.82	5,169.60	1,424.78 LT
	8/26/13	70,000	62.055	4,343.83	6,031.20	1,687.37 LT
	4/11/14	61,000	70.051	4,273.11	5,255.76	982.65 ST
Total		490,000		31,562.90	42,218.40	9,672.85 LT 982.65 ST
Share Price: \$86.160; Next Dividend Payable 02/2015						
MCKESSON CORP (MCK)						
	1/24/14	23,000	173.689	3,994.84	4,774.34	779.50 ST
	1/27/14	57,000	173.336	9,880.14	11,832.06	1,951.92 ST
	1/29/14	11,000	173.440	1,907.84	2,283.38	375.54 ST
	3/31/14	22,000	177.305	3,900.71	4,566.76	666.05 ST
	4/17/14	14,000	169.945	2,379.23	2,906.12	526.89 ST
	5/12/14	22,000	173.441	3,815.71	4,566.76	751.05 ST
	9/8/14	36,000	199.554	7,183.95	7,472.88	288.93 ST
	10/10/14	24,000	197.489	4,739.74	4,981.92	242.18 ST
	11/14/14	18,000	204.543	3,681.77	3,736.44	54.67 ST
	12/8/14	16,000	213.238	3,411.81	3,321.28	(90.53) ST
Total		243,000		44,895.74	50,441.94	5,546.20 ST
Share Price: \$207.580; Next Dividend Payable 01/02/15						
MGM RESORTS INTERNATIONAL (MGM)						
	6/26/14	12,000	26.762	321.14	256.56	(64.58) ST
	7/28/14	161,000	26.831	4,319.77	3,442.18	(877.59) ST
	10/17/14	163,000	21.800	3,553.47	3,484.94	(68.53) ST
Total		336,000		8,194.38	7,183.68	(1,010.70) ST
Share Price: \$21.380						
MONSANTO CO/NEW (MON)						
	3/14/12	16,000	78.339	1,253.42	1,911.52	658.10 LT
	6/14/12	25,000	78.421	1,960.53	2,986.75	1,026.22 LT
	10/15/12	29,000	89.008	2,581.24	3,464.63	883.39 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
	11/14/14	53,000	119.499	6,333.45	6,331.91	(1.54) ST
Total		428,000		45,631.88	51,133.16	5,293.07 LT 208.21 ST
Share Price: \$119.470, Next Dividend Payable 01/2015						
MORGAN STANLEY (MS)	11/21/13	752,000	30.840	23,191.98	29,177.60	5,985.62 LT
Share Price: \$38.800, Next Dividend Payable 02/2015						
NIELSEN HOLDINGS NV (NLSN)						
	3/5/14	269,000	46.476	12,502.04	12,032.37	(469.67) ST
	3/5/14	48,000	46.685	2,240.88	2,147.04	(93.84) ST
	3/10/14	47,000	46.475	2,184.32	2,102.31	(82.01) ST
	3/11/14	92,000	46.287	4,258.44	4,115.16	(143.28) ST
	3/25/14	92,000	44.253	4,071.29	4,115.16	43.87 ST
Total		548,000		25,256.97	24,512.04	(744.93) ST
Share Price: \$44.730, Next Dividend Payable 03/2015						
NIKE INC B (NKE)	11/21/13	380,000	78.133	29,690.69	36,537.00	6,846.31 LT
	9/26/14	73,000	88.652	6,471.57	7,018.95	547.38 ST
	10/3/14	12,000	89.978	1,079.73	1,153.80	74.07 ST
Total		465,000		37,241.99	44,709.75	6,846.31 LT 621.45 ST
Share Price: \$96.150, Next Dividend Payable 01/05/15						
PPG INDUSTRIES INC (PPG)	11/21/14	31,000	214.889	6,661.56	7,165.65	504.09 ST
	11/25/14	31,000	215.552	6,682.12	7,165.65	483.53 ST
	12/12/14	18,000	221.428	3,985.70	4,160.70	175.00 ST
	12/16/14	10,000	220.796	2,207.96	2,311.50	103.54 ST
Total		90,000		19,537.34	20,803.50	1,266.16 ST
Share Price: \$231.150, Next Dividend Payable 03/2015						
PRECISION CASTPARTS CORP (PCP)	5/6/11	12,000	157.355	1,888.26	2,890.56	1,002.30 LT
	10/5/11	41,000	151.195	6,199.00	9,876.08	3,677.08 LT
	1/31/12	6,000	163.658	981.95	1,445.28	463.33 LT
	3/7/12	8,000	165.076	1,320.61	1,927.04	606.43 LT
	5/31/12	10,000	165.306	1,653.06	2,408.80	755.74 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
Total		147,000		26,114.02	35,409.36	9,160.35 LT 134.99 ST
<i>Share Price. \$240.880, Next Dividend Payable 03/2015</i>						
PRICELINE.COM INC NEW (PCLN)	11/21/13	46,000	1,156.500	53,199.00	52,449.66	(749.34) LT
<i>Share Price. \$1,140.210</i>						
SALESFORCE.COM, INC. (CRM)	11/27/12	72,000	39.510	2,844.70	4,270.32	1,425.62 LT
	4/23/13	54,000	41.397	2,235.45	3,202.74	967.29 LT
	5/6/13	44,000	42.541	1,871.79	2,609.64	737.85 LT
	7/2/13	58,000	37.986	2,203.18	3,439.98	1,236.80 LT
	7/3/13	44,000	38.395	1,689.36	2,609.64	920.28 LT
	11/21/13	260,000	53.934	14,022.79	15,420.60	1,397.81 LT
Total		532,000		24,867.27	31,552.92	6,685.65 LT
<i>Share Price. \$59.310</i>						
SBA COMMUNICATIONS CORP (SBAC)	11/21/13	215,000	86.020	18,494.30	23,813.40	5,319.10 LT
	1/14/14	37,000	89.502	3,311.59	4,098.12	786.53 ST
	4/22/14	52,000	91.930	4,780.38	5,759.52	979.14 ST
Total		304,000		26,586.27	33,671.04	5,319.10 LT 1,765.67 ST
<i>Share Price. \$110.760</i>						
SERVICENOW INC (NOW)	5/29/14	114,000	54.230	6,182.24	7,734.90	1,552.66 ST
	6/6/14	78,000	54.896	4,281.88	5,292.30	1,010.42 ST
	6/24/14	44,000	61.744	2,716.75	2,985.40	268.65 ST
	7/21/14	127,000	57.762	7,335.74	8,616.95	1,281.21 ST
Total		363,000		20,516.61	24,629.55	4,112.94 ST
<i>Share Price. \$67.850</i>						
SPLUNK INC (SPLK)	9/3/14	180,000	56.964	10,253.54	10,611.00	357.46 ST
<i>Share Price. \$58.950</i>						
STARBUCKS CORP WASHINGTON (SBUX)	3/14/12	23,000	52.804	1,214.49	1,887.15	672.66 LT
	5/21/12	55,000	52.782	2,903.02	4,512.75	1,609.73 LT
	6/6/12	29,000	53.304	1,545.82	2,379.45	833.63 LT
	6/11/12	40,000	53.629	2,145.16	3,282.00	1,136.84 LT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
	2/27/14	76,000	71.833	5,459.33	6,235.80	776.47 ST
Total		489,000		27,791.05	40,122.45	11,554.93 LT 776.47 ST
Share Price: \$82.050, Next Dividend Payable 02/2015						
TESLA MOTORS INC (TSLA)						
	12/18/14	51,000	214.228	10,925.63	11,342.91	417.28 ST
	12/22/14	20,000	221.791	4,435.82	4,448.20	12.38 ST
	12/24/14	10,000	221.883	2,218.83	2,224.10	5.27 ST
Total		81,000		17,580.28	18,015.21	434.93 ST
Share Price: \$222.410						
TEXAS INSTRUMENTS (TXN)						
	11/19/14	128,000	51.440	6,584.37	6,843.51	259.14 ST
	11/24/14	83,000	52.916	4,392.06	4,437.59	45.53 ST
	12/9/14	73,000	54.616	3,986.94	3,902.94	(84.00) ST
	12/12/14	42,000	53.979	2,267.10	2,245.52	(21.58) ST
	12/15/14	41,000	53.210	2,181.63	2,192.06	10.43 ST
Total		367,000		19,412.10	19,621.65	209.52 ST
Share Price: \$53.465, Next Dividend Payable 02/2015						
TWENTY-FIRST CENTURY FOX CL A (FOXA)						
	11/21/13	301,000	33.494	10,081.81	11,559.90	1,478.09 LT
	11/27/13	163,000	33.399	5,443.96	6,260.01	816.05 LT
	12/10/13	86,000	33.605	2,890.05	3,302.82	412.77 LT H
	3/25/14	123,000	32.406	3,985.97	4,723.81	737.84 ST
	4/9/14	85,000	32.411	2,754.90	3,264.42	509.52 ST
	5/2/14	117,000	32.468	3,798.77	4,493.38	694.61 ST
	8/14/14	126,000	35.410	4,461.63	4,839.02	377.39 ST
	9/3/14	140,000	36.268	5,077.48	5,376.69	299.21 ST
	9/25/14	101,000	34.185	3,452.71	3,878.90	426.19 ST
	11/25/14	123,000	36.217	4,454.69	4,723.81	269.12 ST
Total		1,365,000		46,401.97	52,422.82	2,706.91 LT 3,313.88 ST
Share Price: \$38.405, Next Dividend Payable 04/2015, Basis Adjustment Due to Wash Sale \$61.11						
TWITTER INC (TWTR)						
	7/30/14	316,000	46.962	14,839.87	11,334.92	(3,504.95) ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
Total		220 000		25,431.32	28,124.80	(149.56) LT 2,843.04 ST
Share Price: \$127.840						
UNDER ARMOUR INC CL A (UA)						
	7/11/14	108,000	58.500	6,317.99	7,333.20	1,015.21 ST
	10/23/14	48,000	65.573	3,147.48	3,259.20	111.72 ST
Total		156,000		9,465.47	10,592.40	1,126.93 ST
Share Price: \$67.900						
UNION PACIFIC CORP (UNP)						
	11/21/13	734 000	79.236	58,159.26	87,441.42	29,282.16 LT
Share Price: \$119.130, Next Dividend Payable 01/02/15						
UNITEDHEALTH GP INC (UNH)						
	3/21/14	51,000	81.578	4,160.48	5,155.59	995.11 ST
	3/27/14	47,000	81.009	3,807.42	4,751.23	943.81 ST
	4/16/14	27,000	78.150	2,110.06	2,729.43	619.37 ST
	4/17/14	56,000	75.537	4,230.09	5,661.04	1,430.95 ST
	5/8/14	44,000	77.810	3,423.65	4,447.96	1,024.31 ST
	6/20/14	59,000	80.904	4,773.31	5,964.31	1,191.00 ST
	10/16/14	107,000	85.830	9,183.80	10,816.63	1,632.83 ST
Total		391,000		31,688.81	39,526.19	7,837.38 ST
Share Price: \$101.090, Next Dividend Payable 03/20/15						
VERTEX PHARMACEUTICALS (VRTX)						
	12/31/14	75,000	121.101	9,082.57	8,910.00	(172.57) ST
Share Price: \$118.800						
VISA INC CL A (V)						
	11/18/13	73,000	199.888	14,591.79	19,140.60	4,548.81 LT
	11/19/13	48,000	198.340	9,520.32	12,585.60	3,065.28 LT
	11/19/13	23,000	197.785	4,549.06	6,030.60	1,481.54 LT
	11/19/13	73,000	198.325	14,477.72	19,140.60	4,662.88 LT
	11/21/13	130,000	201.035	26,134.55	34,086.00	7,951.45 LT
Total		347,000		69,273.44	90,983.40	21,709.96 LT
Share Price: \$262.200, Next Dividend Payable 03/20/15						
WALT DISNEY CO HLDG CO (DIS)						
	11/21/13	273,000	69.691	19,025.67	25,713.87	6,688.20 LT
	10/10/14	47,000	86.321	4,057.08	4,426.93	369.85 ST
Total		320,000		23,082.75	30,140.80	6,688.20 LT 369.85 ST

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
WORKDAY INC CL A (WDAY)	12/27/13	22,000	82.121	1,806.65	1,795.42	(11.23) LT
	1/13/14	42,000	88.010	3,696.44	3,427.62	(268.82) ST
	1/15/14	65,000	91.904	5,973.76	5,304.65	(669.11) ST
	4/2/14	22,000	92.045	2,025.00	1,795.42	(229.58) ST
	4/21/14	44,000	78.441	3,451.40	3,590.84	139.44 ST
	5/28/14	23,000	83.369	1,917.48	1,877.03	(40.45) ST
	6/16/14	50,000	85.165	4,258.26	4,080.50	(177.76) ST
Total		268,000		23,128.99	21,871.48	(1,257.51) LT
Share Price: \$81.610						
ZOETIS INC CLASS-A (ZTS)	11/21/13	460,000	31.531	14,504.16	19,793.80	5,289.64 LT
Share Price \$43.030, Next Dividend Payable 03/2015						

STOCKS

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
98.7%	\$1,803,840.01	\$2,197,447.55	\$314,964.46 LT
			\$78,642.99 ST

TOTAL MARKET VALUE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)
100.0%	\$1,803,840.01	\$2,227,249.07	\$314,964.46 LT
			\$78,642.99 ST

TOTAL VALUE (includes accrued interest)

\$2,227,249.07

MS # 147362 - Account Detail			
	2014 Valuation		
	Cost Basis		FMV
Tortoise Pipeline & Energy	502,484.00		625,554.00
HPC Millenium	3,000,000.00		3,872,627.00
HPCOZ DP II	1,000,000.00		1,209,588.00
Skybridge Multi-ADSR	311,135.00		338,667.00
HF Hilton	1,461,000.00		974,309.00
Ivory Flagship	1,200,000.00		1,742,907.00
BlackStone	25,000.00		25,000.00
MS OPP Mortgage INC	1,000,000.00		1,019,733.00
Total Investment Assets	8,499,619.00		9,808,385.00