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EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

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

OMB No. 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE HARRIET & GEORGE BLANK, BELLA FOUNDATION U/I DTD 12/23/08		A Employer identification number 37-6438089
Number and street (or P.O. box number if mail is not delivered to street address) 148A OLD YORK ROAD	Room/suite	B Telephone number 908.526.1297
City or town, state or province, country, and ZIP or foreign postal code NEW HOPE, PA 18938		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,177,295.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	10,618.			
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	5,271.	5,271.	5,271.	STATEMENT 1
4	Dividends and interest from securities	45,560.	45,265.	45,560.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	83,746.			
b	Gross sales price for all assets on line 6a	985,445.			
7	Capital gain net income (from Part IV, line 2)		83,746.		
8	Net short-term capital gain			0.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	145,195.	134,282.	50,831.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	4,895.	4,895.	0.	0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	5,223.	5,223.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	32,993.	32,993.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	43,111.	43,111.	0.	0.
25	Contributions, gifts, grants paid	110,565.			110,565.
26	Total expenses and disbursements. Add lines 24 and 25	153,676.	43,111.	0.	110,565.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-8,481.			
b	Net investment income (if negative, enter -0-)		91,171.		
c	Adjusted net income (if negative, enter -0-)			50,831.	

SCANNED JUL 11 2016

Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		385.	10,321.	10,321.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment, basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 7		2,135,567.	2,115,160.	2,161,414.
	14	Land, buildings, and equipment, basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶ ACCRUED DIVIDENDS)		3,570.	5,560.	5,560.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,139,522.	2,131,041.	2,177,295.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		2,139,522.	2,131,041.	
	30	Total net assets or fund balances		2,139,522.	2,131,041.	
	31	Total liabilities and net assets/fund balances		2,139,522.	2,131,041.	

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	2,139,522.
2	Enter amount from Part I, line 27a	2	-8,481.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,131,041.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,131,041.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	12/31/15
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 967,852.		901,699.	66,153.
b 17,593.			17,593.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			66,153.
b			17,593.
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	83,746.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	210,011.	2,310,328.	.090901
2013	206,565.	2,291,032.	.090162
2012	394,654.	2,432,215.	.162261
2011	266,268.	2,695,306.	.098790
2010	141,203.	2,682,063.	.052647

2 Total of line 1, column (d)	2	.494761
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	.098952
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,247,116.
5 Multiply line 4 by line 3	5	222,357.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	912.
7 Add lines 5 and 6	7	223,269.
8 Enter qualifying distributions from Part XII, line 4	8	110,565.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,823.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,823.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,823.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 3,600.	7	3,600.
b Exempt foreign organizations - tax withheld at source	6b	8	6.
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	1,771.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 1,771. Refunded			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE		
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 STMT 8	X	

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X
14 The books are in care of ► GEORGE W BLANK & HARRIET I BLANK Telephone no. ► 908-526-1297 Located at ► 148A OLD YORK ROAD, NEW HOPE, PA ZIP+4 ► 18938		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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 ►	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
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE W. BLANK 148A OLD YORK ROAD NEW HOPE, PA 18938	TRUSTEE 5.00	0.	0.	0.
HARRIET I. BLANK 148A OLD YORK ROAD NEW HOPE, PA 18938	TRUSTEE 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

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

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

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

0

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
	All other program-related investments. See instructions.	
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,270,691.
b	Average of monthly cash balances	1b	10,645.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,281,336.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,281,336.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,220.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,247,116.
6	Minimum investment return. Enter 5% of line 5	6	112,356.

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

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	110,565.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	110,565.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	110,565.

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)

N/A

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

12/23/08

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			
(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
50,831.	58,540.	63,431.	60,042.	232,844.
43,206.	49,759.	53,916.	51,036.	197,917.
110,565.	211,722.	208,340.	395,690.	926,317.
0.	0.	0.	0.	0.
110,565.	211,722.	208,340.	395,690.	926,317.
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test - enter:				
(1) Value of all assets		2,333,974.		2,333,974.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)		2,333,974.		2,333,974.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
				0.
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)				0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0.
(3) Largest amount of support from an exempt organization				0.
(4) Gross investment income				0.

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).)

SEE STATEMENT 9

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 10

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

c Any submission deadlines:

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

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
ALEPH SOCIETY 25 W 45 ST NEW YORK, NY 10036	NONE	PUBLIC CHARITY	CHARITABLE	7,500.
BRONX COMMUNITY COLLEGE 2155 UNIVERSITY AVE BRONX, NY 10453	NONE	PUBLIC CHARITY	CHARITABLE	2,000.
CENTRAL FUND FOR ISRAEL 980 AVENUE OF AMERICAS NEW YORK, NY 10018	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
CENTRAL N.J. KIDS 611 S. FIRST AVE HIGHLAND PARK, NJ 08904	NONE	PUBLIC CHARITY	CHARITABLE	800.
CHABAD OF STONY BROOK 821 HAWKINS AVE LAKE GROVE, NY 11755	NONE	PUBLIC CHARITY	CHARITABLE	14,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				110,565.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Enter gross amounts unless otherwise indicated.

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

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

523621 11-24-15

Part XVII

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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

**Sign
Here**

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

and belief, it is true, correct, and complete Declaration of preparer (or

 **Daniel E. Blanks**

Signature of officer or trustee

Date 4/28/16 Title TRUSTEE

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EMILY OLIVA RUNION	<i>Emily Oliva Runion CPA</i>	05/10/16		P00062181
Firm's name ▶ EMILY OLIVA RUNION CPA, PA			Firm's EIN ▶ 22-3804644	
Firm's address ▶ 260 HWY 202 - 31, STE 400 FLEMINGTON, NJ 08822			Phone no. 908.788.0733	

Form 990-PF (2015)

Schedule B

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

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

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

OMB No 1545-0047

2015

Name of the organization

THE HARRIET & GEORGE BLANK,
BELLA FOUNDATION U/I DTD 12/23/08

Employer identification number

37-6438089

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

Name of organization

THE HARRIET & GEORGE BLANK,
BELLA FOUNDATION U/I DTD 12/23/08

Employer identification number

37-6438089

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GEORGE W. BLANK 148A OLD YORK ROAD NEW HOPE, PA 18938	\$ 5,309.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	HARRIET I. BLANK 148A OLD YORK ROAD NEW HOPE, PA 18938	\$ 5,309.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization.

THE HARRIET & GEORGE BLANK,
BELLA FOUNDATION U/I DTD 12/23/08

Employer identification number

37-6438089

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization.

Employer identification number

THE HARRIET & GEORGE BLANK,
 BELLA FOUNDATION U/I DTD 12/23/08

37-6438089

Part III

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

Use duplicate copies of Part III if additional space is needed

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

THE HARRIET & GEORGE BLANK,
BELLA FOUNDATION U/I DTD 12/23/08

37-6438089

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JCC ASSOCIATION 520 8TH AVE NEW YORK, NY 10018	NONE	PUBLIC CHARITY	CHARITABLE	34,000.
JEWISH CENTER 131 W 86 ST NEW YORK, NY 10024	NONE	PUBLIC CHARITY	CHARITABLE	3,775.
JEWISH FAMILY SERVICE 150A WEST HIGH STREET SOMERVILLE, NJ 08876	NONE	PUBLIC CHARITY	CHARITABLE	2,000.
JEWISH FEDERATION OF S/H/W COUNTIES 775 TALAMINI RD BRIDGEWATER, NJ 08807	NONE	PUBLIC CHARITY	CHARITABLE	19,350.
MAYO CLINIC 200 FIRST ST ROCHESTER, MN 55905	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
MEIR PANIM 5316 NEW UTRECHT AVE BROOKLYN, NY 11219	NONE	PUBLIC CHARITY	CHARITABLE	360.
MESIVTHA TIFERETH JERUSALEM OF AMERICA 145 E BROADWAY NEW YORK, NY 10002	NONE	PUBLIC CHARITY	CHARITABLE	3,800.
NEW HOPE LIBRARY 93 FERRY STREERT NEW HOPE, PA 18938	NONE	PUBLIC CHARITY	CHARITABLE	500.
HASBARA FOUNDATION 505 8TH AVE, SUITE 601 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
SLOAN KETTERING 1233 YORK AVE NEW YORK, NY 10065	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
Total from continuation sheets				81,265.

37-6438089

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Capital Gains

1/1/2015 Through 12/31/2015

5/10/2016

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
1/1/2015 - 12/31/2015						
Conoco Phillips	6.000	5/24/2012	1/9/2015	385.30	309.52	75.78
Conoco Phillips	6.000	8/14/2012	1/9/2015	385.30	343.64	41.66
Conoco Phillips	9.000	6/10/2013	1/9/2015	577.96	556.12	21.84
Conoco Phillips	33.000	11/12/2013	1/9/2015	2,119.17	2,436.06	-316.89
Carmax	1.000	7/17/2014	1/13/2015	66.06	52.55	13.51
Dentsply Intl	4.000	7/17/2014	1/13/2015	214.60	189.04	25.56
Intuit Software	1.000	7/17/2014	1/13/2015	89.98	81.40	8.58
Laboratory Corp	1.000	7/17/2014	1/13/2015	115.71	105.08	10.63
Liberty Interactive	2.000	7/17/2014	1/13/2015	57.26	57.48	-0.22
Motorola Solutions	2.000	7/17/2014	1/13/2015	130.66	132.58	-1.92
O'Reilly Auto	1.000	7/17/2014	1/13/2015	192.93	155.52	37.41
TJX Co	1.000	7/17/2014	1/13/2015	68.65	53.42	15.23
Altria	17.000	12/29/2011	1/23/2015	911.59	506.60	404.99
Fed Home 4% 11/1/40	81.520	12/21/2010	1/26/2015	81.52	79.51	2.01
Fed Natl Mtg 3.5% 2/1/41	43.840	4/30/2012	1/26/2015	43.84	45.59	-1.75
Dentsply Intl	7.000	7/17/2014	1/30/2015	350.20	330.82	19.38
Laboratory Corp	1.000	7/17/2014	1/30/2015	115.71	105.08	10.63
Health Care Select	2.000	9/4/2014	2/4/2015	139.68	127.59	12.09
SPDR Sector	397.000	8/5/2014	2/4/2015	15,975.72	15,556.29	419.43
SPDR Sector	11.000	9/4/2014	2/4/2015	442.65	442.34	0.31
SPDR Sector	25.000	12/4/2014	2/4/2015	1,220.61	1,158.29	62.32
Dentsply Intl	2.000	7/17/2014	2/6/2015	101.42	94.52	6.90
Dollar General	1.000	7/17/2014	2/6/2015	68.56	56.85	11.71
Apple Inc	25.000	7/13/2010	2/6/2015	2,958.43	913.07	2,045.36
Discover Financial	50.000	3/28/2013	2/6/2015	2,813.93	2,246.00	567.93
General Electric Co	55.000	3/1/2010	2/6/2015	1,340.87	888.25	452.62
General Electric Co	45.000	7/13/2010	2/6/2015	1,097.07	657.90	439.17
Quanta Svcs	50.000	12/11/2014	2/6/2015	1,447.46	1,484.00	-36.54
Regions Financial	200.000	11/12/2013	2/6/2015	1,810.45	1,893.50	-83.05
United Rentals	25.000	12/11/2014	2/6/2015	2,251.20	2,821.00	-569.80
Brookfield Asset Mgmt	4.000	7/17/2014	2/10/2015	211.76	175.76	36.00
Dentsply Intl	2.000	7/17/2014	2/10/2015	101.80	94.52	7.28
O'Reilly Auto	2.000	7/17/2014	2/10/2015	415.85	311.04	104.81
Blackrock-Bond All Tgt Sc	132.000	12/31/2009	2/13/2015	1,416.36	1,268.38	147.98
Blackrock-Bond All Tgt Sh M	121.000	12/31/2009	2/13/2015	1,212.42	1,096.25	116.17
US Tr Note .25% 2/15/15	9,000.000	2/17/2012	2/17/2015	9,000.00	8,961.66	38.34
US Tr Note .25% 2/15/15	1,000.000	12/21/2012	2/17/2015	1,000.00	998.83	1.17
US Tr Note 1% 10/31/16	5,000.000	11/4/2011	2/17/2015	5,038.45	5,021.30	17.15
Calpine Corp	8.000	7/17/2014	2/20/2015	169.68	184.40	-14.72
Laboratory Corp	4.000	7/17/2014	2/20/2015	468.67	420.32	48.35
O'Reilly Auto	1.000	7/17/2014	2/20/2015	205.54	155.52	50.02
Valeant Pharma	1.000	7/17/2014	2/20/2015	169.10	121.11	47.99
Fed Home 4% 11/1/40	86.100	12/21/2010	2/25/2015	86.10	83.97	2.13
Fed Natl Mtg 3.5% 2/1/41	39.000	4/30/2012	2/25/2015	39.00	40.56	-1.56
GW&K Small Cap Equity	906.227	4/2/2013	2/25/2015	21,704.13	17,879.86	3,824.27
GW&K Small Cap Equity	526.593	4/19/2013	2/25/2015	12,611.90	10,000.00	2,611.90
GW&K Small Cap Equity	654.863	4/22/2013	2/25/2015	15,683.97	12,527.53	3,156.44
VOYA Midcap Opp	1,186.521	10/31/2012	2/25/2015	31,122.44	25,000.00	6,122.44
VOYA Midcap Opp	30.385	12/19/2012	2/25/2015	797.00	646.89	150.11
VOYA Midcap Opp	87.161	12/20/2013	2/25/2015	2,286.23	2,187.75	98.48

Capital Gains

1/1/2015 Through 12/31/2015

5/10/2016

Page 2

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
VOYA Midcap Opp	21.836	12/20/2013	2/25/2015	572.76	548.09	24.67
VOYA Midcap Opp	147.363	12/16/2014	2/25/2015	3,865.33	3,600.09	265.24
VOYA Midcap Opp	19.272	12/16/2014	2/25/2015	505.50	470.83	34.67
AT&T	32.000	12/29/2011	3/2/2015	1,090.54	955.20	135.34
AT&T	14.000	2/13/2013	3/2/2015	477.11	493.18	-16.07
AT&T	13.000	3/28/2013	3/2/2015	443.03	473.20	-30.17
AON PLC	2.000	7/17/2014	3/2/2015	200.63	181.00	19.63
Liberty Global	3.000	7/17/2014	3/2/2015	163.28	134.67	28.61
Altria	40.000	12/29/2011	3/2/2015	2,233.95	1,192.00	1,041.95
American Electric Power	10.000	5/16/2012	3/2/2015	585.68	378.02	207.66
Liberty Global Series C	2.000	7/17/2014	3/2/2015	104.55	86.02	18.53
Willis Group Hld	2.000	7/17/2014	3/2/2015	95.03	86.22	8.81
BCE Inc	18.000	12/29/2011	3/2/2015	795.76	734.22	61.54
BCE Inc	11.000	8/14/2012	3/2/2015	486.30	497.73	-11.43
BCE Inc	10.000	7/18/2014	3/2/2015	442.09	449.86	-7.77
BP PLC	35.000	1/15/2013	3/2/2015	1,463.67	1,573.07	-109.40
Sensata Tech	1.000	7/17/2014	3/2/2015	54.24	48.14	6.10
Adobe Systems	2.000	10/7/2014	3/2/2015	155.61	134.16	21.45
Chevron	9.000	12/29/2011	3/2/2015	975.31	963.45	11.86
Coca Cola	17.000	12/29/2011	3/2/2015	713.30	593.05	120.25
Coca Cola	4.000	3/28/2013	3/2/2015	167.84	160.52	7.32
Air Products & Chem	1.000	7/17/2014	3/2/2015	156.89	129.48	27.41
Airgas	2.000	7/17/2014	3/2/2015	234.33	220.14	14.19
Dominion Resources	15.000	12/29/2011	3/2/2015	1,098.12	794.25	303.87
Duke Energy	22.000	12/29/2011	3/2/2015	1,744.34	1,441.45	302.89
Ashland	1.000	7/17/2014	3/2/2015	127.64	107.75	19.89
Bard CR	1.000	7/17/2014	3/2/2015	171.18	146.04	25.14
General Mills	14.000	11/7/2014	3/2/2015	750.80	738.57	12.23
Glaxo Smithkline	44.000	12/29/2011	3/2/2015	2,104.04	2,006.40	97.64
Becton Dickinson	1.000	3/28/2013	3/2/2015	147.77	92.22	55.55
HCP Inc	25.000	12/29/2011	3/2/2015	1,063.48	1,026.75	36.73
Brookfield Asset Mgmt	9.000	7/17/2014	3/2/2015	497.69	395.46	102.23
Brown & Brown	4.000	7/17/2014	3/2/2015	129.15	121.68	7.47
Welltower Inc	14.000	12/29/2011	3/2/2015	1,094.49	754.18	340.31
J&J	11.000	7/20/2011	3/2/2015	1,105.58	738.43	367.15
CBRE Group	4.000	7/17/2014	3/2/2015	138.95	131.12	7.83
Calpine Corp	2.000	7/17/2014	3/2/2015	43.47	46.10	-2.63
Kimberly Clarke	10.000	12/29/2011	3/2/2015	1,102.78	706.04	396.74
Kinder Morgan	12.000	7/17/2014	3/2/2015	506.03	433.44	72.59
Carmax	3.000	7/17/2014	3/2/2015	203.54	157.65	45.89
Kraft Foods	34.000	10/17/2012	3/2/2015	2,180.71	1,599.71	581.00
McDonalds	10.000	12/29/2011	3/2/2015	970.58	998.70	-28.12
McDonalds	9.000	12/7/2012	3/2/2015	873.52	785.53	87.99
Cimarex	1.000	7/17/2014	3/2/2015	116.70	142.22	-25.52
Colfax	3.000	7/17/2014	3/2/2015	159.47	219.60	-60.13
Merck	32.000	1/11/2012	3/2/2015	1,885.72	1,235.09	650.63
Copart	3.000	7/17/2014	3/2/2015	113.75	106.98	6.77
National Grid	26.000	12/29/2011	3/2/2015	1,822.30	1,270.10	552.20
PPL Corp	35.000	12/29/2011	3/2/2015	1,218.32	1,036.35	181.97
Crown Castle	2.000	7/17/2014	3/2/2015	173.61	149.94	23.67
Discovery Comm	7.000	7/17/2014	3/2/2015	218.46	269.96	-51.50
Pepsico	6.000	12/29/2011	3/2/2015	598.12	398.64	199.48

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
Phillip Morris	18 000	12/29/2011	3/2/2015	1,502.97	1,415.34	87.63
Phillip Morris	7.000	1/10/2014	3/2/2015	584.49	592.38	-7.89
Dollar General	3 000	7/17/2014	3/2/2015	217.58	170.55	47.03
EOG Res	2.000	11/12/2013	3/2/2015	185.83	176.62	9.21
Proctor & Gamble	2.000	7/13/2010	3/2/2015	171.26	123.28	47.98
Proctor & Gamble	16.000	12/29/2011	3/2/2015	1,370.05	1,064.32	305.73
Realty Income Corp	13 000	7/11/2013	3/2/2015	670.13	557.09	113.04
Echostar Corp	1.000	7/17/2014	3/2/2015	54.16	52.73	1.43
Fastenal Nat	2.000	7/17/2014	3/2/2015	84.69	91.52	-6.83
Reynolds American	33 000	12/29/2011	3/2/2015	2,495.08	1,375.44	1,119.64
Royal Dutch	24.000	12/29/2011	3/2/2015	1,649.48	1,822.44	-172.96
Fidelity National	3.000	7/17/2014	3/2/2015	203.90	167.88	36.02
FNF Group	6.000	7/17/2014	3/2/2015	223.67	166.02	57.65
Sanofi	10.000	1/9/2015	3/2/2015	505.69	441.99	63.70
Senior Housing PPty	27 000	2/21/2013	3/2/2015	609.64	678.19	-68.55
Forest City Ent	5.000	7/17/2014	3/2/2015	127.39	97.95	29.44
Southern Co	34 000	12/29/2011	3/2/2015	1,569.07	1,560.60	8.47
Total SA	32.000	12/29/2011	3/2/2015	1,719.64	1,611.52	108.12
Hess Corp	2.000	7/17/2014	3/2/2015	153.51	197.86	-44.35
Intuit Software	1.000	7/17/2014	3/2/2015	97.33	81.40	15.93
Unilever	27 000	12/29/2011	3/2/2015	1,186.89	899.37	287.52
Unilever	3.000	5/2/2014	3/2/2015	131.88	133.23	-1.35
KAR Auction Svs	5 000	7/17/2014	3/2/2015	184.24	157.10	27.14
Ventas	15.000	9/20/2013	3/2/2015	1,125.72	944.90	180.82
Verizon Com	23 800	12/29/2011	3/2/2015	1,169.29	1,083.02	86.27
Verizon Com	4 470	8/14/2012	3/2/2015	219.61	219.97	-0.36
Verizon Com	4 730	10/26/2012	3/2/2015	232.38	218.75	13.63
Verizon Com	8.000	6/19/2013	3/2/2015	393.02	408.28	-15.26
Kinder Morgan	6.000	7/17/2014	3/2/2015	252.83	216.72	36.11
Leucadia Natl	6.000	7/17/2014	3/2/2015	143.81	153.84	-10.03
Vodafone	27.000	12/29/2011	3/2/2015	933.91	787.36	146.55
Williams Companies	29.000	12/10/2013	3/2/2015	1,434.31	1,050.08	384.23
Liberty Broad C	2 000	11/5/2014	3/2/2015	105.03	90.69	14.34
Liberty Interactive	7 000	7/17/2014	3/2/2015	202.99	201.18	1.81
Liberty Ventures	4 000	7/17/2014	3/2/2015	161.51	149.12	12.39
Liberty Media	1.000	7/17/2014	3/2/2015	38.73	46.04	-7.31
Liberty Media Corp C	5 000	7/17/2014	3/2/2015	193.89	282.39	-88.50
LibertyTripAdvisor	2.000	7/17/2014	3/2/2015	65.57	71.12	-5.55
Loews	3.000	7/17/2014	3/2/2015	125.15	131.79	-6.64
M&T Bank	1 000	7/17/2014	3/2/2015	121.28	122.26	-0.98
Markel Corp	1 000	7/17/2014	3/2/2015	745.02	649.88	95.14
Martin Marietta	1 000	7/17/2014	3/2/2015	142.09	129.57	12.52
Mead Johnson Nut	2 000	7/17/2014	3/2/2015	209.05	185.08	23.97
Microchip Tech	3 000	7/17/2014	3/2/2015	153.68	147.48	6.20
Mohawk Ind	1.000	7/17/2014	3/2/2015	185.49	131.41	54.08
Moodys	4 000	7/17/2014	3/2/2015	389.99	359.48	30.51
Motorola Solutions	3 000	7/17/2014	3/2/2015	204.17	198.87	5.30
O'Reilly Auto	1 000	7/17/2014	3/2/2015	208.28	155.52	52.76
Progressive Corp	7 000	7/17/2014	3/2/2015	185.84	171.29	14.55
Restaurant Brands	5 000	7/17/2014	3/2/2015	213.94	133.45	80.49
Robert Half Intl	1.000	7/17/2014	3/2/2015	62.70	48.06	14.64
Rockwell Collins Inc	1.000	7/17/2014	3/2/2015	89.79	79.43	10.36

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Ross Stores	2 000	10/7/2014	3/2/2015	196 07	150 81	45 26
SBA Comm	1.000	7/17/2014	3/2/2015	119 66	104 39	15 27
Schwab Charles Corp	5 000	7/17/2014	3/2/2015	148.39	137.55	10 84
TJX Co	5 000	7/17/2014	3/2/2015	347 39	267.10	80 29
Transdigm Group	1 000	7/17/2014	3/2/2015	223.71	169.52	54.19
Valeant Pharma	1 000	7/17/2014	3/2/2015	197 27	121 11	76.16
Versign Inc	3.000	7/17/2014	3/2/2015	192.80	150.15	42 65
Verisk Analytics	3 000	7/17/2014	3/2/2015	216 56	182 64	33 92
Williams Companies	3.000	12/10/2013	3/2/2015	148 22	108.63	39 59
Wyndham Worldwide	1.000	3/28/2013	3/2/2015	91 95	62.46	29.49
Zoetis Inc	4 000	12/29/2014	3/2/2015	182 61	172 23	10 38
Templeton Global Bond Fund	1,828 822	8/25/2011	3/2/2015	22,695.68	25,000.00	-2,304 32
Templeton Global Bond Fund	11.785	12/19/2011	3/2/2015	146 25	144 47	1 78
Templeton Global Bond Fund	763 359	4/2/2012	3/2/2015	9,473 28	10,000.00	-526 72
Templeton Global Bond Fund	1,425 043	6/22/2012	3/2/2015	17,684.78	17,955.54	-270.76
Crown Castle	3.000	7/17/2014	3/12/2015	256 71	224.91	31.80
Grainger	1.000	7/17/2014	3/12/2015	236.26	246 32	-10 06
Laboratory Corp	1 000	7/17/2014	3/12/2015	121 24	105.08	16.16
O'Reilly Auto	2.000	7/17/2014	3/12/2015	412.69	311 04	101.65
Progressive Corp	5 000	7/17/2014	3/12/2015	132 05	122 35	9 70
US Tr Note 3.125% 5/15/19	10,000 000	12/31/2009	3/16/2015	10,660.14	9,614 24	1,045.90
US Tr Note 3.625% 2/15/20	3,000 000	3/8/2010	3/16/2015	3,287 69	2,977.85	309 84
US Tr Note 3.625% 2/15/20	1,000 000	12/21/2012	3/16/2015	1,095.90	1,163 13	-67.23
US Tr Note 3.625% 2/15/20	6,000 000	9/20/2013	3/16/2015	6,575 38	6,651.84	-76 46
Biogen	1.000	3/11/2015	3/17/2015	407 47	422 84	-15.37
Mondelez	4.000	3/11/2015	3/17/2015	137.72	142.88	-5 16
Schlumberger	2.000	11/12/2013	3/17/2015	161.74	186 28	-24.54
Mondelez	5 000	3/11/2015	3/19/2015	173 25	178 60	-5 35
Celgene	3.000	3/11/2015	3/19/2015	362.63	359 91	2.72
Schlumberger	5.000	11/12/2013	3/20/2015	402.70	465 70	-63.00
US Tr Note .25% 2/29/16	1,000 000	3/11/2014	3/23/2015	999 26	997 89	1 37
WI Treasury .375% 4/30/16	1,000 000	5/14/2014	3/23/2015	999.73	999 69	0 04
Mondelez	2 000	3/11/2015	3/23/2015	70 00	71.44	-1 44
Fed Home 4% 11/1/40	136.010	12/21/2010	3/23/2015	136.01	132 65	3 36
Tiffany & Co	1.000	3/11/2015	3/25/2015	82.89	86 99	-4 10
Tiffany & Co	2.000	3/11/2015	3/25/2015	166 80	173.98	-7.18
Fed Natl Mtg 3 5% 2/1/41	68.020	4/30/2012	3/25/2015	68 02	70 74	-2 72
Mondelez	1.000	3/11/2015	3/25/2015	35 53	35.72	-0.19
Monsato	1 000	3/11/2015	3/25/2015	111.94	118.54	-6 60
Monsato	2.000	3/11/2015	3/25/2015	224.23	237 08	-12 85
Union Pacific	1.000	7/13/2010	3/25/2015	109 06	35 13	73 93
Ashland	1 000	7/17/2014	4/2/2015	128.80	107 75	21 05
Grainger	2 000	7/17/2014	4/2/2015	474.15	492 64	-18 49
Laboratory Corp	3 000	7/17/2014	4/2/2015	381 51	315 24	66 27
Bristol Myers Squibb	2 000	3/11/2015	4/2/2015	130.12	131 18	-1 06
US Tr Note 75% 3/15/17	4,000 000	4/1/2014	4/2/2015	4,013.28	3,982 20	31 08
Health Care Select	8 000	9/4/2014	4/6/2015	587.40	510 37	77 03
Monsato	4 000	3/11/2015	4/6/2015	452.39	474 16	-21 77
Sector SPDR	356 000	2/4/2015	4/6/2015	17,433.75	17,245 49	188 26
SPDR Sector	364 000	12/4/2014	4/6/2015	16,124 79	16,864 78	-739 99
Celgene	1 000	3/11/2015	4/10/2015	113 80	119 97	-6 17
Gilead Sciences	5 000	12/11/2014	4/10/2015	495 34	535 50	-40 16

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Celgene	2 000	3/11/2015	4/13/2015	228.40	239.94	-11.54
Alibaba	3 000	3/11/2015	4/14/2015	257.91	255.30	2.61
Alibaba	2.000	3/11/2015	4/14/2015	172.64	170.20	2.44
Alibaba	4.000	3/11/2015	4/14/2015	345.75	340.40	5.35
US Tr Note .375% 4/15/15	15,000.000	2/18/2014	4/15/2015	15,000.00	15,033.45	-33.45
Alibaba	1 000	3/11/2015	4/16/2015	85.18	85.10	0.08
Alibaba	1.000	3/11/2015	4/16/2015	84.19	85.10	-0.91
Alibaba	2.000	3/11/2015	4/21/2015	169.82	170.20	-0.38
TripAdvisor	1.000	3/11/2015	4/21/2015	82.68	87.08	-4.40
Ashland	1.000	7/17/2014	4/21/2015	126.29	107.75	18.54
Crown Castle	3 000	7/17/2014	4/22/2015	256.74	224.91	31.83
Fidelity National	1.000	7/17/2014	4/22/2015	63.13	55.96	7.17
Laboratory Corp	1 000	7/17/2014	4/22/2015	124.08	105.08	19.00
Valeant Pharma	1.000	7/17/2014	4/22/2015	204.78	121.11	83.67
Costco	3 000	3/11/2015	4/23/2015	441.00	449.61	-8.61
HSBC Equity 3 29% 10/19/11	50,000.000	10/19/2011	4/23/2015	68,395.00	50,000.00	18,395.00
TripAdvisor	1.000	3/11/2015	4/23/2015	81.00	87.08	-6.08
TripAdvisor	2.000	3/11/2015	4/23/2015	162.01	174.16	-12.15
Mondelez	8 000	3/11/2015	4/24/2015	293.39	285.75	7.64
Mondelez	7.000	3/11/2015	4/24/2015	255.76	250.03	5.73
Tiffany & Co	1.000	3/11/2015	4/24/2015	84.44	86.99	-2.55
Fed Home 4% 11/1/40	178.440	12/21/2010	4/27/2015	178.44	174.03	4.41
Fed Natl Mtg 3 5% 2/1/41	69.950	4/30/2012	4/27/2015	69.95	72.75	-2.80
Mead Johnson Nut	1.000	7/17/2014	4/27/2015	99.41	92.54	6.87
Mead Johnson Nut	4.000	7/17/2014	4/27/2015	385.32	370.16	15.16
Mondelez	10.000	3/11/2015	4/28/2015	367.20	357.19	10.01
Mondelez	10.000	3/11/2015	4/28/2015	368.29	357.19	11.10
Mead Johnson Nut	1.000	7/17/2014	4/28/2015	98.14	92.54	5.60
Mead Johnson Nut	1.000	7/17/2014	4/28/2015	98.32	92.54	5.78
Mead Johnson Nut	1 000	7/17/2014	4/28/2015	96.99	92.54	4.45
Novo Nordisk	2 000	3/11/2015	4/30/2015	114.84	93.74	21.10
Mastercard Inc	2.000	3/11/2015	5/1/2015	179.33	183.79	-4.46
Mastercard Inc	1.000	3/11/2015	5/1/2015	89.95	91.90	-1.95
Novo Nordisk	1.000	3/11/2015	5/1/2015	55.87	46.87	9.00
Novo Nordisk	3 000	3/11/2015	5/4/2015	166.23	140.61	25.62
Twitter	9.000	3/11/2015	5/4/2015	346.13	431.72	-85.59
Twitter	5 000	3/11/2015	5/4/2015	200.78	239.84	-39.06
Twitter	4 000	3/11/2015	5/4/2015	154.09	191.88	-37.79
Alphabet-Class C	0.011	3/11/2015	5/4/2015	5.87	6.32	-0.45
SalesForce	2 000	3/11/2015	5/4/2015	146.12	131.72	14.40
Baidu	2 000	3/11/2015	5/4/2015	395.97	432.20	-36.23
Baidu	1 000	3/17/2015	5/4/2015	200.95	207.75	-6.80
Baidu	1.000	3/17/2015	5/4/2015	200.95	209.96	-9.01
SalesForce	2 000	3/11/2015	5/6/2015	146.05	131.72	14.33
SalesForce	2 000	3/11/2015	5/6/2015	146.15	131.72	14.43
US Tr Note .375% 8/31/15	3,000.000	12/16/2014	5/7/2015	3,003.27	3,004.35	-1.08
US Tr Note .25% 10/31/15	2,000.000	11/12/2013	5/7/2015	2,001.56	1,998.13	3.43
Union Pacific	1 000	7/13/2010	5/7/2015	107.07	35.13	71.94
Union Pacific	2 000	7/13/2010	5/8/2015	211.98	70.26	141.72
Arm Holding	2 000	3/11/2015	5/15/2015	105.37	107.86	-2.49
Arm Holding	2 000	3/11/2015	5/15/2015	104.68	107.86	-3.18
Novo Nordisk	4.000	3/11/2015	5/18/2015	222.54	187.48	35.06

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
Union Pacific	2.000	7/13/2010	5/18/2015	206.00	70.26	135.74
Union Pacific	1.000	7/13/2010	5/18/2015	102.33	35.13	67.20
Union Pacific	2.000	7/13/2010	5/18/2015	204.71	70.26	134.45
Arm Holding	2.000	3/11/2015	5/19/2015	104.31	107.86	-3.55
Brown & Brown	2.000	7/17/2014	5/19/2015	63.77	60.84	2.93
Novo Nordisk	2.000	3/11/2015	5/19/2015	112.84	93.74	19.10
Novo Nordisk	2.000	3/11/2015	5/19/2015	112.98	93.74	19.24
Crown Castle	4.000	7/17/2014	5/19/2015	331.08	299.88	31.20
Vertex	1.000	3/11/2015	5/19/2015	123.22	126.37	-3.15
Intuit Software	2.000	7/17/2014	5/19/2015	207.42	162.80	44.62
Laboratory Corp	2.000	7/17/2014	5/19/2015	233.89	210.16	23.73
Liberty Interactive	2.000	7/17/2014	5/19/2015	56.56	57.48	-0.92
Mohawk Ind	1.000	7/17/2014	5/19/2015	182.75	131.41	51.34
Motorola Solutions	2.000	7/17/2014	5/19/2015	119.34	132.58	-13.24
Progressive Corp	4.000	7/17/2014	5/19/2015	109.06	97.88	11.18
Arm Holding	1.000	3/11/2015	5/20/2015	51.87	53.93	-2.06
Brookfield Asset Mgmt	0.500	7/17/2014	5/20/2015	18.10	14.65	3.45
Fed Home 4% 11/1/40	142.230	12/21/2010	5/26/2015	142.23	138.72	3.51
Fed Natl Mtg 3.5% 2/1/41	70.990	4/30/2012	5/26/2015	70.99	73.83	-2.84
Coviden Intl Finance	1,975.000	5/24/2012	5/29/2015	1,975.00	1,976.22	-1.22
Wells Fargo 1 4% 9/8/17	7,000.000	9/9/2014	5/29/2015	7,026.39	6,994.89	31.50
Adobe Systems	1.000	10/7/2014	6/2/2015	79.88	67.08	12.80
Air Products & Chem	1.000	7/17/2014	6/2/2015	147.32	129.48	17.84
Becton Dickinson	1.000	3/28/2013	6/2/2015	141.45	92.22	49.23
Copart	1.000	7/17/2014	6/2/2015	34.58	35.66	-1.08
Crown Castle	1.000	7/17/2014	6/2/2015	82.23	74.97	7.26
Intuit Software	1.000	7/17/2014	6/2/2015	104.96	81.40	23.56
Kinder Morgan	4.000	7/17/2014	6/2/2015	166.16	144.48	21.68
Microchip Tech	2.000	7/17/2014	6/2/2015	97.40	98.32	-0.92
Moody's	1.000	7/17/2014	6/2/2015	108.34	89.87	18.47
Schwab Charles Corp	2.000	7/17/2014	6/2/2015	63.66	55.02	8.64
Valeant Pharma	1.000	7/17/2014	6/2/2015	240.11	121.11	119.00
Union Pacific	2.000	7/13/2010	6/5/2015	203.76	70.26	133.50
Union Pacific	2.000	7/13/2010	6/5/2015	204.04	70.26	133.78
Celgene	2.000	3/11/2015	6/9/2015	222.84	239.94	-17.10
Celgene	1.000	3/11/2015	6/10/2015	110.44	119.97	-9.53
Talen Energy	8.000	6/2/2015	6/10/2015	153.87	141.16	12.71
Adobe Systems	3.000	10/7/2014	6/15/2015	238.77	201.24	37.53
Ashland	2.000	7/17/2014	6/15/2015	255.04	215.50	39.54
Talen Energy	0.617	6/2/2015	6/16/2015	11.93	10.89	1.04
Kinder Morgan	12.000	7/17/2014	6/22/2015	482.99	433.44	49.55
Schwab Charles Corp	9.000	7/17/2014	6/22/2015	300.60	247.59	53.01
TJX Co	5.000	7/17/2014	6/22/2015	327.19	267.10	60.09
Williams Companies	6.000	1/10/2014	6/22/2015	286.01	233.17	52.84
Senior Housing PPty	11.000	2/21/2013	6/22/2015	200.71	276.30	-75.59
Senior Housing PPty	27.000	6/10/2013	6/22/2015	492.64	722.34	-229.70
Senior Housing PPty	15.000	12/12/2014	6/22/2015	273.69	338.08	-64.39
Novo Nordisk	2.000	3/11/2015	6/22/2015	111.58	93.74	17.84
Novo Nordisk	2.000	3/11/2015	6/22/2015	110.24	93.74	16.50
Novo Nordisk	3.000	3/11/2015	6/22/2015	165.36	140.61	24.75
Fed Home 4% 11/1/40	142.430	12/21/2010	6/25/2015	142.43	138.91	3.52
Fed Natl Mtg 3 5% 2/1/41	64.860	4/30/2012	6/25/2015	64.86	67.45	-2.59

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/
Union Pacific	2 000	7/13/2010	6/29/2015	199 80	70.26	129.54
Kinder Morgan	8.000	7/17/2014	6/29/2015	317 07	288.96	28.11
Kinder Morgan	1 000	8/22/2014	6/29/2015	39.63	41 38	-1.75
Williams Companies	9.000	1/10/2014	6/29/2015	514.97	349 76	165.21
Williams Companies	7.000	5/2/2014	6/29/2015	400 53	293 58	106.95
Williams Companies	41 000	7/17/2014	6/29/2015	2,345 97	2,400.96	-54.99
Schwab Charles Corp	11 000	7/17/2014	6/29/2015	365.59	302.61	62.98
Valeant Pharma	1.000	7/17/2014	6/29/2015	232.00	121.11	110 89
Williams Companies	6 000	7/17/2014	6/29/2015	348.62	351 36	-2.74
Williams Companies	3.000	12/12/2014	6/29/2015	174 31	140 37	33.94
Canadian Pacific RR	2.000	3/11/2015	6/30/2015	325.12	383.70	-58.58
Union Pacific	1.000	3/28/2013	6/30/2015	97 81	68 56	29.25
Canadian Pacific RR	1.000	3/11/2015	7/1/2015	162 78	191.85	-29.07
Union Pacific	1.000	3/28/2013	7/1/2015	97.36	68 56	28 80
Union Pacific	2 000	3/28/2013	7/1/2015	194.06	137 12	56.94
Vipshop Holdings	6.000	3/11/2015	7/1/2015	131.76	153 42	-21 66
Vipshop Holdings	6.000	3/11/2015	7/1/2015	129.60	153 42	-23.82
Vipshop Holdings	3.000	3/11/2015	7/1/2015	66.27	76.71	-10 44
Lendingclub	1 000	3/11/2015	7/7/2015	14.61	20 19	-5 58
Twitter	4 000	3/11/2015	7/7/2015	142.28	191.88	-49 60
Vipshop Holdings	9.000	3/11/2015	7/7/2015	202.58	230.13	-27 55
Twitter	2 000	3/11/2015	7/8/2015	71.10	95 94	-24 84
Liberty Lilac C	0 200	7/2/2015	7/8/2015	8.54	8.15	0 39
Vipshop Holdings	7 000	3/11/2015	7/9/2015	144 59	178.99	-34 40
Lendingclub	5.000	3/11/2015	7/10/2015	70 24	100 95	-30 71
Netflix	1 000	3/11/2015	7/10/2015	651 99	468.40	183.59
Novo Nordisk	4 000	3/11/2015	7/10/2015	214.52	187.48	27.04
Vipshop Holdings	5 000	3/23/2015	7/10/2015	101 56	128.86	-27.30
Vipshop Holdings	2.000	3/23/2015	7/10/2015	40 62	52.32	-11 70
Novo Nordisk	2 000	3/11/2015	7/13/2015	107.76	93.74	14 02
Kinder Morgan	3 000	8/22/2014	7/13/2015	111 69	124.13	-12 44
Novo Nordisk	1 000	3/11/2015	7/13/2015	53 63	46 87	6 76
Vipshop Holdings	3.000	3/23/2015	7/13/2015	60.00	78.48	-18.48
Vipshop Holdings	4.000	5/8/2015	7/13/2015	80 00	113 59	-33 59
Vipshop Holdings	2 000	5/8/2015	7/13/2015	41 13	56 80	-15 67
Vipshop Holdings	5 000	5/8/2015	7/13/2015	102.84	140 01	-37 17
Williams Companies	7 000	12/12/2014	7/13/2015	393.65	327.52	66 13
Wynn Resorts	4 000	7/17/2014	7/13/2015	423 50	819 24	-395 74
Wynn Resorts	1.000	3/12/2015	7/13/2015	105 88	132.53	-26 65
Liberty Lilac A	0.100	7/2/2015	7/14/2015	4.60	4.15	0 45
Schlumberger	3 000	11/12/2013	7/16/2015	252 02	279 42	-27.40
Schlumberger	2 000	11/12/2013	7/16/2015	168.42	186.28	-17 86
TJX Co	3 000	7/17/2014	7/16/2015	206 27	160 26	46 01
Williams Companies	6 000	12/12/2014	7/16/2015	350 20	280 73	69 47
Schlumberger	3 000	11/12/2013	7/17/2015	255.46	279 42	-23 96
Biomarin Pharma	7.000	3/11/2015	7/20/2015	1,020.13	808 01	212 12
Schlumberger	2.000	11/12/2013	7/20/2015	169.04	186.28	-17 24
Schlumberger	6 000	11/12/2013	7/21/2015	507.44	558 84	-51 40
Schlumberger	6 000	11/12/2013	7/21/2015	503 25	558.84	-55 59
Vertex	2 000	3/11/2015	7/21/2015	268 02	252.74	15 28
Blackrock-Bond All Tgt Sc	80 000	12/31/2009	7/22/2015	824.80	768 71	56 09
Blackrock-Bond Allocation Tgt	67.000	12/31/2009	7/22/2015	649 23	667 46	-18 23

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/..
Blackrock-Bond All Tgt Sh M	79 000	12/31/2009	7/22/2015	782.89	715 74	67.15
Vertex	1.000	3/11/2015	7/22/2015	133 63	126 37	7.26
Vertex	1 000	3/11/2015	7/23/2015	133.35	126.37	6.98
US Tr Note .375% 3/31/16	1,000.000	4/1/2014	7/24/2015	1,001.17	998.36	2.81
Vertex	1 000	3/11/2015	7/24/2015	131.02	126.37	4.65
Apple Inc	1.000	7/25/2012	7/27/2015	124.99	86 97 ✓	38.02
Fed Home 4% 11/1/40	134.330	12/21/2010	7/27/2015	134.33	131.01	3.32
Arm Holding	2.000	3/11/2015	7/27/2015	90 59	107 86	-17.27
Bristol Myers Squibb	3.000	3/11/2015	7/27/2015	208.02	196.77	11.25
Fed Natl Mtg 3.5% 2/1/41	66.690	4/30/2012	7/27/2015	66.69	69 36	-2 67
Bristol Myers Squibb	4 000	3/11/2015	7/27/2015	276 00	262 36	13 64
Disney Walt	1.000	6/6/2012	7/27/2015	119 24	44 47	74 77
Facebook	1 000	3/11/2015	7/27/2015	96 71	81 16	15 55
Illumina Inc	1.000	3/11/2015	7/27/2015	218 49	198.68	19 81
JD Com Inc	2 000	4/16/2015	7/27/2015	70 67	68.14	2 53
Morgan Stanley	2.000	3/11/2015	7/27/2015	80.99	72.86	8.13
Netflix	3.000	3/11/2015	7/27/2015	334.10	200.74	133.36
SalesForce	1.000	3/11/2015	7/27/2015	73.92	65 86	8 06
Under Armour	1.000	3/11/2015	7/27/2015	89.62	76.16	13.46
Vertex	1 000	3/11/2015	7/27/2015	131.01	126 37	4 64
Visa Inc	1 000	3/11/2015	7/27/2015	71 81	68 40	3.41
Allergan PLC	1.000	3/11/2015	7/28/2015	316.01	292 75	23 26
Adobe Systems	3.000	10/15/2014	7/28/2015	241.83	197 79	44 04
Alibaba	2.000	3/11/2015	7/28/2015	169.10	170.20	-1.10
Alibaba	2.000	3/11/2015	7/28/2015	166.99	170 20	-3.21
Kinder Morgan	3.000	8/22/2014	7/28/2015	103 98	124 13	-20.15
JD.Com Inc	2.000	4/16/2015	7/28/2015	68.81	68.14	0 67
JD.Com Inc	2.000	4/16/2015	7/28/2015	68 81	68 27	0.54
JD.Com Inc	1 000	4/16/2015	7/28/2015	34.20	34 14	0.06
JD.Com Inc	2 000	4/16/2015	7/28/2015	68 40	68.43	-0 03
TJX Co	3.000	7/17/2014	7/28/2015	205.68	160 26	45 42
Valeant Pharma	1.000	7/17/2014	7/28/2015	250.11	121 11	129 00
Vertex	2.000	3/11/2015	7/28/2015	262 51	252 74	9 77
Biogen	1 000	3/11/2015	7/29/2015	312.78	422.84	-110 06
Biogen	1.000	3/11/2015	7/29/2015	305 56	422.84	-117.28
Bristol Myers Squibb	3 000	3/11/2015	7/29/2015	199.11	196.77	2 34
Vertex	2.000	3/11/2015	7/29/2015	253.28	252.74	0.54
Bristol Myers Squibb	2.000	3/11/2015	7/30/2015	129 09	131.18	-2 09
Mastercard Inc	1 000	3/11/2015	7/30/2015	94.52	91.90	2.62
Bristol Myers Squibb	1 000	3/11/2015	7/31/2015	64 28	65 59	-1 31
Mastercard Inc	1 000	3/11/2015	7/31/2015	95.15	91.90	3 25
Biomarin Pharma	3.000	3/11/2015	8/5/2015	440 51	346 29	94 22
Biogen	1.000	3/11/2015	8/5/2015	320 35	422 84	-102 49
Health Care Select	1.000	9/4/2014	8/5/2015	76.75	63 80	12 95
Gilead Sciences	3 000	12/11/2014	8/5/2015	353 03	321 30	31 73
Consumer Discretionary Sel.	6 000	4/6/2015	8/5/2015	482 07	455 58	26 49
Illumina Inc	1 000	3/11/2015	8/5/2015	219 53	198 68	20 85
SPDR Sector	410 000	4/6/2015	8/5/2015	17,475.23	17,127 22	348 01
VMWare	1 000	3/11/2015	8/11/2015	85 16	86 27	-1.11
Adobe Systems	3 000	10/15/2014	8/14/2015	250 46	197 79	52 67
Adobe Systems	1 000	10/31/2014	8/14/2015	83.49	67 99	15 50
Ashland	4 000	7/17/2014	8/14/2015	451.84	431 00	20 84

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Dollar General	2.000	7/17/2014	8/14/2015	157.38	113.70	43.68
O'Reilly Auto	1.000	7/17/2014	8/14/2015	246.15	155.52	90.63
Rockwell Collins Inc	4.000	7/17/2014	8/14/2015	347.13	317.72	29.41
TJX Co	1.000	7/17/2014	8/14/2015	69.85	53.42	16.43
Valeant Pharma	2.000	7/17/2014	8/14/2015	485.17	242.22	242.95
Citigroup 2.5%	4,000.000	7/29/2014	8/20/2015	4,006.84	4,002.60	4.24
TripAdvisor	3.000	3/11/2015	8/21/2015	216.61	261.24	-44.63
TripAdvisor	2.000	3/11/2015	8/24/2015	143.86	174.16	-30.30
Care Capital Prop	0.250	8/18/2015	8/24/2015	8.17	8.09	0.08
Fed Home 4% 11/1/40	97.880	12/21/2010	8/25/2015	97.88	95.46	2.42
Fed Natl Mtg 3.5% 2/1/41	53.680	4/30/2012	8/25/2015	53.68	55.83	-2.15
TripAdvisor	2.000	3/11/2015	8/25/2015	141.25	174.16	-32.91
TripAdvisor	2.000	3/11/2015	8/26/2015	140.19	174.16	-33.97
Air Products & Chem	1.000	7/17/2014	8/28/2015	136.04	129.48	6.56
Valeant Pharma	1.000	7/17/2014	8/28/2015	224.58	121.11	103.47
Care Capital Prop	7.000	8/18/2015	8/28/2015	225.14	226.60	-1.46
Total SA	19.000	12/29/2011	8/31/2015	818.53	956.84	-138.31
Total SA	18.000	8/14/2012	8/31/2015	775.45	886.03	-110.58
Total SA	10.000	10/26/2012	8/31/2015	430.80	502.14	-71.34
Total SA	17.000	12/12/2014	8/31/2015	732.37	920.00	-187.63
Adobe Systems	2.000	10/31/2014	9/1/2015	157.08	135.98	21.10
Ashland	2.000	7/17/2014	9/1/2015	210.11	215.50	-5.39
Dollar General	1.000	7/17/2014	9/1/2015	74.51	56.85	17.66
O'Reilly Auto	1.000	7/17/2014	9/1/2015	242.13	155.52	86.61
Progressive Corp	2.000	7/17/2014	9/1/2015	60.00	48.94	11.06
Rockwell Collins Inc	3.000	7/17/2014	9/1/2015	248.67	238.29	10.38
Wyndham Worldwide	1.000	3/28/2013	9/1/2015	77.30	62.46	14.84
Liberty Ventures	2.000	7/17/2014	9/1/2015	79.31	74.56	4.75
IShares Core S&P	89.000	2/6/2015	9/3/2015	9,860.87	10,057.89	-197.02
IShares Core S&P	62.000	8/5/2015	9/3/2015	6,869.37	7,273.06	-403.69
Blackrock-Bond All Tgt Sc	37.000	12/31/2009	9/10/2015	380.73	355.53	25.20
Blackrock-Bond All Tgt Sh M	39.000	12/31/2009	9/10/2015	387.27	353.34	33.93
Citigroup	3.000	7/24/2015	9/11/2015	154.47	177.27	-22.80
US Tr Note .25% 2/29/16	1,000.000	3/11/2014	9/11/2015	999.88	997.89	1.99
Citigroup	2.000	7/24/2015	9/11/2015	102.80	118.18	-15.38
Citigroup	2.000	7/24/2015	9/11/2015	102.80	118.36	-15.56
TripAdvisor	1.000	3/11/2015	9/11/2015	67.85	87.08	-19.23
Twitter	8.000	3/11/2015	9/11/2015	220.03	383.75	-163.72
US Tr Note .25% 10/31/15	7,000.000	11/12/2013	9/11/2015	7,001.62	6,993.46	8.16
JP Morgan Chase Bond 10/..	1,000.000	10/22/2014	9/14/2015	994.69	993.99	0.70
TripAdvisor	1.000	3/11/2015	9/14/2015	67.74	87.08	-19.34
Twitter	4.000	3/11/2015	9/14/2015	107.98	191.88	-83.90
US Tr Note 3.75% 11/15/43	1,000.000	2/18/2014	9/14/2015	1,151.99	1,003.09	148.90
Twitter	3.000	3/11/2015	9/14/2015	82.53	143.91	-61.38
US Tr Note .5% 4/30/17	1,000.000	5/7/2015	9/17/2015	998.08	998.05	0.03
Monsato	2.000	3/11/2015	9/17/2015	182.24	237.08	-54.84
Sensata Tech	1.000	7/17/2014	9/17/2015	44.78	48.14	-3.36
Adobe Systems	1.000	10/31/2014	9/17/2015	78.31	67.99	10.32
Adobe Systems	1.000	11/17/2014	9/17/2015	78.31	71.56	6.75
Autozone	1.000	7/17/2014	9/17/2015	719.19	534.75	184.44
Echostar Corp	1.000	7/17/2014	9/17/2015	43.55	52.73	-9.18
Martin Marietta	1.000	7/17/2014	9/17/2015	172.97	129.57	43.40

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TJX Co	2.000	7/17/2014	9/17/2015	142.22	106.84	35.38
Valeant Pharma	2.000	7/17/2014	9/17/2015	445.19	242.22	202.97
Cimarex	5.000	7/17/2014	9/17/2015	519.53	711.10	-191.57
Liberty Interactive	3.000	7/17/2014	9/17/2015	82.48	70.87	11.61
Monsato	1.000	3/11/2015	9/18/2015	90.56	118.54	-27.98
Concho Resource	3.000	3/11/2015	9/21/2015	301.11	336.99	-35.88
Monsato	1.000	3/11/2015	9/21/2015	89.90	118.54	-28.64
Monsato	1.000	3/11/2015	9/21/2015	90.06	118.54	-28.48
ACE Limited	25.000	12/11/2014	9/23/2015	2,503.95	2,934.00	-430.05
TE Connectivity	15.000	12/11/2014	9/23/2015	917.83	971.85	-54.02
Lyondellbasell	25.000	12/11/2014	9/23/2015	2,107.96	1,956.50	151.46
NXP Semiconductor	20.000	12/19/2013	9/23/2015	1,789.76	858.20	931.56
Royal Caribbean	50.000	12/11/2014	9/23/2015	4,754.41	3,996.00	758.41
Aetna	10.000	6/19/2013	9/23/2015	1,174.67	606.30	568.37
Allstate Corp	50.000	12/11/2014	9/23/2015	2,920.94	3,467.00	-546.06
American Express	5.000	1/13/2010	9/23/2015	380.49	208.40	172.09
American Express	10.000	3/1/2010	9/23/2015	760.98	385.30	375.68
American Express	10.000	7/20/2011	9/23/2015	760.98	515.50	245.48
Becton Dickinson	23.000	3/28/2013	9/23/2015	3,189.81	2,121.06	1,068.75
Becton Dickinson	2.000	7/17/2014	9/23/2015	277.37	238.26	39.11
Berkshire Hathaway	25.000	2/6/2015	9/23/2015	3,247.94	3,691.50	-443.56
Cigna Corp	20.000	12/11/2014	9/23/2015	2,837.34	2,100.00	737.34
Comcast	10.000	2/15/2012	9/23/2015	579.08	271.20	307.88
Conoco Phillips	17.000	11/12/2013	9/23/2015	827.54	1,254.94	-427.40
Conoco Phillips	25.000	12/11/2014	9/23/2015	1,216.98	1,640.75	-423.77
Conoco Phillips	8.000	12/12/2014	9/23/2015	389.43	523.84	-134.41
Constellation Brands	10.000	12/11/2014	9/23/2015	1,301.37	949.70	351.67
Delta Air	50.000	11/12/2013	9/23/2015	2,335.45	1,345.40	990.05
Delta Air	25.000	2/6/2015	9/23/2015	1,167.73	1,148.50	19.23
Disney Walt	14.000	6/6/2012	9/23/2015	1,446.03	622.58	823.45
Disney Walt	1.000	6/19/2013	9/23/2015	103.29	63.80	39.49
EOG Res	23.000	11/12/2013	9/23/2015	1,792.58	2,031.13	-238.55
EOG Res	2.000	7/17/2014	9/23/2015	155.88	230.88	-75.00
Eastman Chem Co	25.000	12/11/2014	9/23/2015	1,725.71	2,013.25	-287.54
General Electric Co	5.000	7/13/2010	9/23/2015	124.80	73.10	51.70
General Electric Co	10.000	8/31/2010	9/23/2015	249.59	146.80	102.79
Gilead Sciences	20.000	12/11/2014	9/23/2015	2,195.55	2,142.00	53.55
HanesBrand	100.000	12/11/2014	9/23/2015	3,054.94	2,808.25	246.69
Kroger	20.000	12/11/2014	9/23/2015	748.38	618.40	129.98
L Brands	10.000	12/11/2014	9/23/2015	921.08	825.70	95.38
Lockheed Martin	15.000	12/19/2013	9/23/2015	3,064.59	2,096.70	967.89
Magna Intl	30.000	12/11/2014	9/23/2015	1,505.07	1,630.95	-125.88
McKesson Corp	25.000	11/12/2013	9/23/2015	5,099.40	3,922.00	1,177.40
Micron Tech	75.000	12/11/2014	9/23/2015	1,181.97	2,718.75	-1,536.78
Packging Corp	50.000	12/11/2014	9/23/2015	3,227.44	3,893.00	-665.56
Polaris Ind	20.000	7/25/2012	9/23/2015	2,557.95	1,490.80	1,067.15
Polaris Ind	5.000	3/28/2013	9/23/2015	639.49	450.65	188.84
Proctor & Gamble	8.000	12/29/2011	9/23/2015	562.15	532.16	29.99
Proctor & Gamble	40.000	3/28/2013	9/23/2015	2,810.74	3,066.80	-256.06
Proctor & Gamble	2.000	7/14/2014	9/23/2015	140.54	162.31	-21.77
Qualcomm	30.000	7/20/2011	9/23/2015	1,626.57	1,647.00	-20.43
Qualcomm	5.000	2/15/2012	9/23/2015	271.10	308.30	-37.20

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Qualcomm	15.000	6/19/2013	9/23/2015	813.29	923.70	-110.41
St Jude Medical	10.000	12/11/2014	9/23/2015	679.78	691.20	-11.42
Skyworks Solutions	45.000	12/11/2014	9/23/2015	4,025.62	3,142.80	882.82
Union Pacific	6.000	3/28/2013	9/23/2015	530.03	411.36	118.67
Union Pacific	19.000	3/11/2015	9/23/2015	1,678.42	2,239.34	-560.92
Southwest Airline	100.000	12/11/2014	9/23/2015	3,891.92	4,201.99	-310.07
Wells Fargo & Co	10.000	12/31/2009	9/23/2015	508.89	266.33	242.56
Wells Fargo & Co	5.000	1/13/2010	9/23/2015	254.44	143.65	110.79
Fed Home 4% 11/1/40	86.010	12/21/2010	9/25/2015	86.01	83.89	2.12
Fed Natl Mtg 3.5% 2/1/41	44.010	4/30/2012	9/25/2015	44.01	45.77	-1.76
Gilead Sciences	2.000	12/11/2014	9/29/2015	203.92	214.20	-10.28
Kraft Foods	7.000	10/17/2012	9/29/2015	502.73	329.35	173.38
Kraft Foods	1.000	11/30/2012	9/29/2015	71.82	45.82	26.00
Reynolds American	28.000	12/29/2011	9/29/2015	1,189.34	583.52	605.82
Gilead Sciences	2.000	12/11/2014	9/29/2015	204.20	214.20	-10.00
Calamos Convertible	0.000	12/21/2012	9/30/2015	0.00	0.01	-0.01
Calamos Growth Fund	0.000	12/20/2012	9/30/2015	0.00	0.00	0.00
Artisan Funds Intl	1.371	12/31/2009	9/30/2015	24.49	24.49	0.00
Gilead Sciences	2.000	12/11/2014	10/1/2015	193.12	214.20	-21.08
Gilead Sciences	4.000	12/11/2014	10/1/2015	387.81	428.40	-40.59
Cimarex	3.000	7/17/2014	10/2/2015	295.79	426.66	-130.87
EOG Res	1.000	7/17/2014	10/2/2015	70.49	115.44	-44.95
Kinder Morgan	7.000	8/22/2014	10/2/2015	192.85	289.64	-96.79
TJX Co	1.000	7/17/2014	10/2/2015	69.09	53.42	15.67
Wyndham Worldwide	4.000	3/28/2013	10/2/2015	283.47	249.84	33.63
Health Care Select	238.000	9/4/2014	10/5/2015	15,668.27	15,183.47	484.80
Sector SPDR	350.000	9/3/2015	10/5/2015	16,460.27	16,569.94	-109.67
Canadian Pacific RR	2.000	3/11/2015	10/5/2015	283.90	383.70	-99.80
Canadian Pacific RR	1.000	3/11/2015	10/6/2015	145.39	191.85	-46.46
Gilead Sciences	1.000	12/11/2014	10/6/2015	97.41	107.10	-9.69
Canadian Pacific RR	1.000	3/11/2015	10/7/2015	148.25	191.85	-43.60
Gilead Sciences	2.000	12/11/2014	10/7/2015	190.70	214.20	-23.50
Canadian Pacific RR	1.000	3/11/2015	10/8/2015	150.96	191.85	-40.89
Incyte Corp	2.000	3/11/2015	10/8/2015	239.92	179.50	60.42
Biogen	1.000	3/11/2015	10/9/2015	276.13	422.84	-146.71
Goldman Sachs Equity Not...	25,000.000	4/16/2012	10/15/2015	34,873.88	25,000.00	9,873.88
VMWare	6.000	3/11/2015	10/15/2015	428.03	517.62	-89.59
VMWare	1.000	3/11/2015	10/16/2015	69.34	86.27	-16.93
VMWare	1.000	9/16/2015	10/16/2015	69.34	80.00	-10.66
EOG Res	2.000	7/17/2014	10/19/2015	171.90	230.88	-58.98
VMWare	1.000	9/16/2015	10/19/2015	69.05	80.00	-10.95
Fastenal Nat	5.000	7/17/2014	10/19/2015	189.58	228.80	-39.22
Wyndham Worldwide	5.000	3/28/2013	10/19/2015	386.48	312.30	74.18
Blackrock-Bond All Tgt Sc	95.000	12/31/2009	10/19/2015	980.40	912.85	67.55
VMWare	2.000	9/17/2015	10/20/2015	136.24	159.78	-23.54
Blackrock-Bond All Tgt Sh M	100.000	12/31/2009	10/20/2015	996.00	905.99	90.01
US Tr Note .375% 11/15/15	7,000.000	9/9/2014	10/22/2015	7,000.82	7,015.33	-14.51
Fed Home 4% 11/1/40	74.840	12/21/2010	10/26/2015	74.84	72.99	1.85
Fleetcor Tech	1.000	3/11/2015	10/26/2015	145.62	155.09	-9.47
Fleetcor Tech	1.000	3/11/2015	10/26/2015	144.92	155.09	-10.17
Fed Natl Mtg 3 5% 2/1/41	43.660	4/30/2012	10/26/2015	43.66	45.41	-1.75
Incyte Corp	1.000	3/11/2015	10/26/2015	106.91	89.75	17.16

Capital Gains

1/1/2015 Through 12/31/2015

5/10/2016

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
Incyte Corp	2.000	3/11/2015	10/26/2015	215.60	179.50	36.10
American Tower Corp	1.000	3/11/2015	10/28/2015	98.95	97.53	1.42
American Tower Corp	1.000	3/11/2015	10/28/2015	98.93	97.53	1.40
Apple Inc	2.000	7/25/2012	10/29/2015	230.58	173.94	56.64
Apple Inc	2.000	7/25/2012	10/29/2015	230.48	173.94	56.54
Dollar General	2.000	7/17/2014	10/29/2015	131.80	113.70	18.10
Dollar General	2.000	7/17/2014	10/29/2015	131.78	113.70	18.08
Dollar General	2.000	7/17/2014	10/30/2015	130.03	113.70	16.33
JP Morgan Chase Bond 2/1 ..	3,000.000	10/7/2014	10/30/2015	3,009.69	3,001.86	7.83
US Tr Note 25% 2/29/16	2,000.000	3/11/2014	10/30/2015	2,001.17	1,995.79	5.38
Dollar General	4.000	7/17/2014	11/2/2015	262.22	227.40	34.82
Consumer Discretionary Sel...	220.000	4/6/2015	11/2/2015	17,614.29	16,704.55	909.74
Consumer Discretionary Sel...	441.000	10/5/2015	11/2/2015	35,308.63	32,520.93	2,787.70
Dollar General	4.000	7/17/2014	11/2/2015	265.00	227.40	37.60
SBA Comm	3.000	7/17/2014	11/2/2015	353.28	313.17	40.11
SBA Comm	2.000	7/17/2014	11/2/2015	234.31	208.78	25.53
Allergan PLC	1.000	3/11/2015	11/3/2015	314.72	292.75	21.97
Signet Jewelers	1.000	5/19/2015	11/6/2015	148.34	132.98	15.36
Chipotle Mexican	1.000	3/11/2015	11/6/2015	627.83	664.93	-37.10
Air Products & Chem	2.000	7/17/2014	11/6/2015	278.31	258.96	19.35
Dollar General	1.000	7/17/2014	11/6/2015	68.41	56.85	11.56
Dollar General	2.000	4/24/2015	11/6/2015	136.82	151.22	-14.40
Dollar General	1.000	4/24/2015	11/6/2015	68.41	76.03	-7.62
Dollar General	2.000	4/27/2015	11/6/2015	136.82	151.65	-14.83
Monster Beverage	1.000	4/22/2015	11/6/2015	135.27	136.60	-1.33
Monster Beverage	1.000	4/27/2015	11/6/2015	135.27	139.89	-4.62
Monster Beverage	1.000	4/28/2015	11/6/2015	135.27	139.88	-4.61
Monster Beverage	1.000	4/30/2015	11/6/2015	135.27	144.05	-8.78
Brookfield Asset Mgmt	8.000	7/17/2014	11/6/2015	280.17	234.35	45.82
EOG Res	5.000	7/17/2014	11/6/2015	442.19	577.20	-135.01
Mead Johnson Nut	3.000	7/17/2014	11/6/2015	251.67	277.62	-25.95
Valeant Pharma	7.000	7/17/2014	11/6/2015	540.09	847.77	-307.68
Valeant Pharma	1.000	8/12/2014	11/6/2015	77.16	109.12	-31.96
Dollar General	1.000	4/27/2015	11/12/2015	67.38	75.82	-8.44
Dollar General	2.000	4/28/2015	11/12/2015	134.77	151.80	-17.03
Dollar General	3.000	4/29/2015	11/16/2015	191.25	230.16	-38.91
Fireeye	29.000	3/11/2015	11/17/2015	647.31	1,277.45	-630.14
US Tr Note 875% 9/15/16	4,000.000	3/16/2015	11/17/2015	4,012.02	4,020.32	-8.30
SBA Comm	4.000	7/17/2014	11/18/2015	418.66	417.56	1.10
SBA Comm	3.000	3/11/2015	11/18/2015	313.99	371.85	-57.86
Blackrock-Bond Allocation Tgt	4,955.952	12/31/2009	11/23/2015	47,676.26	49,371.45	-1,695.19
Blackrock-Bond Allocation Tgt	33.952	1/5/2010	11/23/2015	326.62	341.56	-14.94
Blackrock-Bond Allocation Tgt	29.575	2/1/2010	11/23/2015	284.51	299.89	-15.38
Blackrock-Bond Allocation Tgt	27.473	3/5/2010	11/23/2015	264.29	279.13	-14.84
Blackrock-Bond Allocation Tgt	30.254	4/5/2010	11/23/2015	291.04	306.78	-15.74
Blackrock-Bond Allocation Tgt	206.000	6/29/2012	11/23/2015	1,981.72	2,064.12	-82.40
Blackrock-Bond Allocation Tgt	196.000	3/5/2014	11/23/2015	1,885.52	1,932.56	-47.04
Blackrock-Bond Allocation Tgt	141.000	3/16/2015	11/23/2015	1,356.42	1,374.75	-18.33
Calpine Corp	14.000	7/17/2014	11/24/2015	203.70	322.70	-119.00
Discovery Comm	18.000	7/17/2014	11/24/2015	519.81	694.17	-174.36
Dollar General	1.000	4/29/2015	11/24/2015	62.43	76.49	-14.06
Dollar General	1.000	4/30/2015	11/24/2015	62.43	75.10	-12.67

Capital Gains

1/1/2015 Through 12/31/2015

5/10/2016

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
Dollar General	1.000	5/1/2015	11/24/2015	62.43	75.13	-12.70
EOG Res	3 000	7/17/2014	11/24/2015	247.68	346.32	-98.64
Schwab Charles Corp	17 000	7/17/2014	11/24/2015	560.48	467.67	92.81
TJX Co	5.000	7/17/2014	11/24/2015	338.19	267.10	71.09
Fed Home 1% 9/29/17	4,000 000	4/1/2015	11/25/2015	4,002.65	4,014.92	-12.27
Fed Home 4% 11/1/40	85 910	12/21/2010	11/25/2015	85.91	83.79	2.12
Fed Natl Mtg 3 5% 2/1/41	42.600	4/30/2012	11/25/2015	42.60	44.30	-1.70
Goldman Sachs Group 2.37...	1,000 000	10/30/2015	11/25/2015	1,012.94	1,018.60	-5.66
JP Morgan Chase Bond 3/1...	1,000 000	10/30/2015	11/25/2015	997.76	1,002.37	-4.61
US Tr Note .5% 2/15/17	1,000 000	3/11/2014	11/25/2015	998.91	997.46	1.45
US Tr Note .5% 2/15/17	1,000 000	3/28/2014	11/25/2015	998.91	992.70	6.21
US Tr Note .25% 2/29/16	8,000.000	3/11/2014	11/25/2015	8,002.49	7,983.15	19.34
US Tr Note 1.5% 2/28/19	12,000.000	11/12/2014	11/25/2015	12,071.23	11,994.86	76.37
US Tr Note .75% 3/15/17	7,000.000	4/1/2014	11/25/2015	7,001.36	6,968.85	32.51
US Tr Note .375% 3/31/16	10,000.000	4/1/2014	11/25/2015	10,005.45	9,983.62	21.83
US Tr Note .5% 4/30/17	5,000.000	5/7/2015	11/25/2015	4,980.66	4,990.24	-9.58
US Tr Note 1.375 8/31/20	9,000.000	9/11/2015	11/25/2015	8,883.62	8,937.09	-53.47
US Tr Note .625% 5/31/17	2,000.000	6/5/2015	11/25/2015	1,994.76	1,998.52	-3.76
US Tr Note .25% 5/15/16	2,000 000	6/13/2013	11/25/2015	1,999.06	1,986.65	12.41
US Tr Note .625% 7/15/16	3,000 000	7/19/2013	11/25/2015	3,002.57	2,998.84	3.73
Wells Fargo 1.4% 9/8/17	3,000.000	9/10/2014	11/25/2015	2,999.31	3,000.18	-0.87
WI Treasury .375% 4/30/16	9,000.000	5/14/2014	11/25/2015	9,002.09	8,997.21	4.88
NXP Semiconductor	3 000	12/19/2013	11/27/2015	237.46	128.73	108.73
SPDR S&P 500	49.000	2/6/2015	12/3/2015	10,245.92	10,002.13	243.79
SPDR S&P 500	204 000	11/2/2015	12/3/2015	42,656.49	42,365.92	290.57
Kinder Morgan	16 000	8/22/2014	12/10/2015	251.78	662.03	-410.25
Kinder Morgan	2 000	9/26/2014	12/10/2015	31.47	76.20	-44.73
Kinder Morgan	5 000	12/12/2014	12/10/2015	78.68	198.20	-119.52
Kinder Morgan	32.000	9/29/2015	12/10/2015	503.56	910.62	-407.06
US Tr Note .875% 9/15/16	17,000 000	3/16/2015	12/11/2015	17,017.90	17,086.36	-68.46
Schwab Charles Corp	1.000	7/17/2014	12/15/2015	33.36	27.51	5.85
Schwab Charles Corp	4.000	10/31/2014	12/15/2015	133.43	107.28	26.15
Schwab Charles Corp	2.000	11/17/2014	12/15/2015	66.72	57.70	9.02
Fed Home 4% 11/1/40	60 480	12/21/2010	12/28/2015	60.48	58.99	1.49
Fed Natl Mtg 3 5% 2/1/41	38.900	4/30/2012	12/28/2015	38.90	40.46	-1.56
Liberty Broadband	4.000	12/1/2014	12/31/2015	0.00	211.71	-211.71
				966,747.15	901,699.38	65,047.77
				966,747.15	901,699.38	65,047.77

Taxable pay-out of Kraft
Shares

1105.50

Taxable Realized gain

\$ 66153

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PNC BANK	1.	1.	1.
PNC BROKERAGE	3,456.	3,456.	3,456.
PNC-US SAVINGS BONDS & TREASURY	1,814.	1,814.	1,814.
TOTAL TO PART I, LINE 3	5,271.	5,271.	5,271.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PNC BROKERAGE	63,153.	17,593.	45,560.	45,265.	45,560.
TO PART I, LINE 4	63,153.	17,593.	45,560.	45,265.	45,560.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMILY OLIVA RUNION, CPA	4,895.	4,895.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	4,895.	4,895.	0.	0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	5,223.	5,223.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	5,223.	5,223.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PNC INVESTMENT FEES	32,110.	32,110.	0.	0.	
FOREIGN TAXES PAID	519.	519.	0.	0.	
OFFICE	364.	364.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	32,993.	32,993.	0.	0.	

FOOTNOTES

STATEMENT 6

PAGE 4, PART VII-A, LINE 8A:

THIS FOUNDATION WAS NOT REQUIRED TO BE REGISTERED IN PENNSYLVANIA. THIS FOUNDATION DOES NOT INTEND TO SOLICIT OTHERS TO CONTRIBUTE TO THE FOUNDATION, THEREFORE, UNDER PENNSYLVANIA LAW, IT IS NOT REQUIRED TO BE REGISTERED IN PENNSYLVANIA.

PAGE 4, PART VII-A, LINE 8B:

THERE IS NO FILING REQUIREMENT TO FURNISH A COPY OF FORM 990-PF TO THE ATTORNEY GENERAL OF PENNSYLVANIA--SEE ABOVE FOOTNOTE.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PNC BROKERAGE	COST	2,115,160.	2,161,414.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,115,160.	2,161,414.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	8
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NAME OF CONTRIBUTOR	ADDRESS
GEORGE W. BLANK	148A OLD YORK ROAD NEW HOPE, PA 18938
HARRIET I. BLANK	148A OLD YORK ROAD NEW HOPE, PA 18938

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
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NAME OF MANAGER
GEORGE W. BLANK
HARRIET I. BLANK

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GEORGE W. BLANK
148A OLD YORK ROAD
NEW HOPE, PA 18938

TELEPHONE NUMBER

908.526.1297

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING WITH AS MUCH DETAIL AS POSSIBLE.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HARRIET I. BLANK
148A OLD YORK ROAD
NEW HOPE, PA 18938

TELEPHONE NUMBER

908.526.1297

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING WITH AS MUCH DETAIL AS POSSIBLE.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE