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Form

990-PF

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation THE SHAW & BETTY WALKER FOUNDATION		A Employer identification number 38-3125893	
% STEPHANIE GEOGHAN		B Telephone number (see instructions) (231) 744-5294	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 5100		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NORTH MUSKEGON, MI 49445		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 19,760,490		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	59	59		
	4 Dividends and interest from securities	440,073	445,771		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	492,837			
	b Gross sales price for all assets on line 6a 8,653,517				
	7 Capital gain net income (from Part IV, line 2) . . .		485,639		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	493	493		
	12 Total.Add lines 1 through 11	933,462	931,962		
	13 Compensation of officers, directors, trustees, etc	43,740	21,870		21,870
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	500	0	0	500
	b Accounting fees (attach schedule).	4,061	2,031	0	2,030
	c Other professional fees (attach schedule)	193,493	193,493		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	30,086	14,015		1,673
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	17,084	8,542		8,542
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	3,316	1,657		1,659
	24 Total operating and administrative expenses. Add lines 13 through 23	292,280	241,608	0	36,274
	25 Contributions, gifts, grants paid	300,000			300,000
	26 Total expenses and disbursements.Add lines 24 and 25	592,280	241,608	0	336,274
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	341,182			
	b Net investment income (if negative, enter -0-)		690,354		
	c Adjusted net income(if negative, enter -0-) . . .				

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			
	2	Savings and temporary cash investments	332,766	311,744	311,744
	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 schedule) ▶ _____ 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)	1,825,908	 1,565,441	1,601,580
	b	Investments—corporate stock (attach schedule)	13,597,288	 14,058,371	16,477,144
	c	Investments—corporate bonds (attach schedule)	1,201,188	 1,362,337	1,348,827
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	0		21,195
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	16,957,150	17,297,893	19,760,490	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	16,957,150	17,297,893	
	30	Total net assets or fund balances(see instructions)	16,957,150	17,297,893	
31	Total liabilities and net assets/fund balances(see instructions)	16,957,150	17,297,893		

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	16,957,150
2	Enter amount from Part I, line 27a	2	341,182
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	17,298,332
5	Decreases not included in line 2 (itemize) ▶  _____	5	439
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,297,893

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	ML #04135 ST PUB TRADED SECUR			
b	ML #04135 LT PUB TRADED SECUR			
c	ML #04140 ST PUB TRADED SECUR			
d	ML #04140 LT PUB TRADED SECUR			
e	CAPITAL GAIN DIVIDENDS	P		

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 2,703,449		2,798,322	-94,873
b 4,222,232		3,635,230	587,002
c 648,955		649,273	-318
d 1,078,761		1,085,053	-6,292
e			120

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-94,873
b			587,002
c			-318
d			-6,292
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	485,639
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	

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 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	1,380,118	20,453,400	0 067476
2013	1,182,205	19,131,134	0 061795
2012	1,158,499	17,976,360	0 064446
2011	1,126,341	18,820,018	0 059848
2010	971,425	17,780,757	0 054634

2	Total of line 1, column (d).	2	0 308199
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 06164
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	19,909,094
5	Multiply line 4 by line 3.	5	1,227,197
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,904
7	Add lines 5 and 6.	7	1,234,101
8	Enter qualifying distributions from Part XII, line 4.	8	336,274

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 page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

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-)

3

Add lines 1 and 2.

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

8,500

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

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 2015 estimated tax** **Refunded**

1	13,807
2	
3	13,807
4	
5	13,807
6a	8,500
6b	
6c	
6d	
7	8,500
8	49
9	5,356
10	
11	

Part VII-A

Statements Regarding Activities

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?

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

c

Did the foundation file **Form 1120-POL** for this year?

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation \$ _____ (2) On foundation managers \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____

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.

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*

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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.*

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 MI _____

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.* .

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

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶STEPHANIE GEOGHAN Located at ▶483 RUDDIMAN DRIVE NORTH MUSKEGON MI Telephone no ▶(231) 744-5294 ZIP+4 ▶494452782			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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. ▶ ☐	1b		No
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		No
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 ▶ 20____, 20____, 20____, 20____			
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). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

No

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

7a

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

☐ Yes

☒ No

b

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

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

Part VIII

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
MERRILL LYNCH 200 PARK AVENUE 13TH FLOOR NEW YORK, NY 10166	INVESTMENT MGMT	193,493

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. ▶	

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	19,903,663
b	Average of monthly cash balances.	1b	308,615
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	20,212,278
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	20,212,278
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	303,184
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,909,094
6	Minimum investment return.Enter 5% of line 5.	6	995,455

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	995,455
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	13,807
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,807
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	981,648
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	981,648
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	981,648

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	336,274
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	336,274
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	336,274

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				981,648
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				0
c From 2012.				78,500
d From 2013.				252,580
e From 2014.				394,688
f Total of lines 3a through e.	725,768			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 336,274				
a Applied to 2014, but not more than line 2a			0	
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.				336,274
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	645,374			645,374
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	80,394			
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.				
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	80,394			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.	80,394			
e Excess from 2015.				

Part XIV

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

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

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

Part XV

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 Additional Data Table

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

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

SHAW WALKER FOUNDATION
PO BOX 5100
NORTH MUSKEGON, MI 49445
(231) 744-5294

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

NONE

c Any submission deadlines

NONE

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

NONE

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

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments				14	59	
4 Dividends and interest from securities.				14	440,073	
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory				18	492,837	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a MISCELLANEOUS INCOME _____				01	493	
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).					933,462	
13 Total. Add line 12, columns (b), (d), and (e). 13						933,462

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHANIE GEOGHAN	SECRETARY 0	43,740	0	0
PO BOX 5100 NORTH MUSKEGON, MI 49445				
BETTY WALKER	VICE PRESIDENT/DIRECTOR 0	0		
PO BOX 5100 NORTH MUSKEGON, MI 49445				
SHAW WALKER JR	PRESIDENT/TREASURER/DIRECTOR 0	0		
PO BOX 5100 NORTH MUSKEGON, MI 49445				
FRED GUENTHER	DIRECTOR 0	0		
PO BOX 5100 NORTH MUSKEGON, MI 49445				
BRUCE WALKER	TREASURER 0	0		
PO BOX 5100 NORTH MUSKEGON, MI 49445				

Form 990PF Part XV Line 1a - 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).

MRS BETTY WALKER
SHAW WALKER JR
BRUCE WALKER

TY 2015 Accounting Fees Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,061	2,031		2,030

TY 2015 All Other Program Related Investments Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

TY 2015 Investments Corporate Bonds Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE ATTACH	1,362,337	1,348,827

TY 2015 Investments Corporate Stock Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS - SEE ATTACH	14,058,371	16,477,144

TY 2015 Investments Government Obligations Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

US Government Securities - End of

Year Book Value:

1,565,441

US Government Securities - End of

Year Fair Market Value:

1,601,580

State & Local Government

Securities - End of Year Book

Value:

State & Local Government

Securities - End of Year Fair

Market Value:

TY 2015 Investments - Other Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ML #4140 ESTIMATED ACCRUED INT	AT COST		21,195

TY 2015 Legal Fees Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	500			500

TY 2015 Other Decreases Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Description	Amount
BOOK/TAX DIFFERENCE	439

TY 2015 Other Expenses Schedule**Name:** THE SHAW & BETTY WALKER FOUNDATION**EIN:** 38-3125893

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	721	360		361
OFFICE SUPPLIES	716	358		358
PAYROLL PROCESSING FEES	1,879	939		940

TY 2015 Other Income Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	493	493	

TY 2015 Other Professional Fees Schedule

Name: THE SHAW & BETTY WALKER FOUNDATION

EIN: 38-3125893

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MERRILL LYNCH ADMINISTRATIVE	178,982	178,982		
BLACKROCK PRIVATE INVESTOR FEE	14,511	14,511		

TY 2015 Taxes Schedule**Name:** THE SHAW & BETTY WALKER FOUNDATION**EIN:** 38-3125893

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES W/H ON DIVIDENDS	12,342	12,342		
PAYROLL TAXES	3,346	1,673		1,673
ESTIMATED TAXES	14,398			

EMATM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		2,269.72	2,269.72			
201,214	ML BANK DEPOSIT PROGRAM	10/30/15	201,214.00	201,214.00			40.24
	Total Cash and Money Funds		203,483.72	203,483.72			40.24

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
523	ALTRIA GROUP INC	06/30/15	30,625.87	36,264.83	5,638.96	1,408.00
306	ALTRIA GROUP INC	07/31/15	16,688.02	17,812.26	1,124.24	692.00
533	AMAZON COM INC COM	10/18/10	86,842.48	360,249.37	273,406.89	
8	AMAZON COM INC COM	06/05/13	2,149.78	5,407.12	3,257.34	
31	AMAZON COM INC COM	05/23/14	9,564.98	20,952.59	11,387.61	
13	AMAZON COM INC COM	01/09/15	3,917.42	8,786.57	4,869.15	
2,374	ARM HLDGS PLC SPD ADR	05/10/12	58,292.15	107,399.76	49,107.61	746.00
68	ARM HLDGS PLC SPD ADR	06/05/13	2,840.09	3,076.32	236.23	22.00
101	ARM HLDGS PLC SPD ADR	06/05/14	4,570.94	4,569.24	(1.70)	32.00

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
474	ASSOC BRIT FOODS ADR NEW	09/15/15	22,625.58	23,453.52	827.94	227.00
220	AMSURG CORP TENN COM	08/05/14	10,949.03	16,720.00	5,770.97	
72	AMSURG CORP TENN COM	08/12/14	3,600.27	5,472.00	1,871.73	
79	AMSURG CORP TENN COM	08/21/14	4,079.04	6,004.00	1,924.96	
61	AMSURG CORP TENN COM	09/24/14	3,082.89	4,636.00	1,553.11	
66	AMSURG CORP TENN COM	10/14/14	3,254.54	5,016.00	1,761.46	
8	AMSURG CORP TENN COM	11/18/14	399.84	608.00	208.16	
15	AMSURG CORP TENN COM	11/19/14	749.64	1,140.00	390.36	
563	ANHEUSER-BUSCH INBEV ADR	09/14/15	59,997.50	70,375.00	10,377.50	1,815.00
84	AVAGO TECHNOLOGIES LTD	08/17/12	3,119.30	12,192.60	9,073.30	148.00
134	AVAGO TECHNOLOGIES LTD	05/30/13	4,982.43	19,450.10	14,467.67	236.00
981	ACTELION LTD-UNSP	09/15/15	32,522.99	34,070.13	1,547.14	
473	ASHTREAD GROUP PLC SHS ADR	09/15/15	29,140.02	31,738.30	2,598.28	428.00
260	AON PLC	09/14/15	23,627.84	23,974.60	346.76	313.00
43	AON PLC	09/30/15	3,821.57	3,965.03	143.46	52.00
235	ALLIANCE GLOBAL GROUP,INC SHS UNSPON ADR	09/15/15	5,135.74	4,050.23	(1,085.51)	48.00

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
317	ALLIANCE GLOBAL GROUP, INC SHS UNSPON ADR	09/16/15	6,937.67	5,463.50	(1,474.17)	65.00
422	ALLIANCE GLOBAL GROUP, INC SHS UNSPON ADR	09/17/15	9,412.25	7,273.17	(2,139.08)	87.00
144	ALLIANCE GLOBAL GROUP, INC SHS UNSPON ADR	09/18/15	3,177.32	2,481.84	(695.48)	30.00
3,354	AMBEV SA SHS ADR	09/14/15	16,277.63	14,958.84	(1,318.79)	644.00
190	AUTOHOME INC SHS CL A ADR	12/18/15	6,997.61	6,634.80	(362.81)	
892	ALIBABA GROUP HOLDING LT	09/19/14	82,948.42	72,492.84	(10,455.58)	
665	ALIBABA GROUP HOLDING LT	01/29/15	59,663.20	54,044.55	(5,618.65)	
346	ALIBABA GROUP HOLDING LT	03/04/15	28,016.73	28,119.42	102.69	
264	ALIBABA GROUP HOLDING LT	08/12/15	19,304.95	21,455.28	2,150.33	
405	ALIBABA GROUP HOLDING LT	09/15/15	26,149.55	32,914.35	6,764.80	
38	ALIBABA GROUP HOLDING LT	09/16/15	2,492.04	3,088.26	596.22	
147	ALIBABA GROUP HOLDING LT	09/23/15	8,914.77	11,946.69	3,031.92	
215	ALPHABET INC SHS CL C	10/18/10	65,970.00	163,159.20	97,189.20	
9	ALPHABET INC SHS CL C	06/05/13	3,901.16	6,829.92	2,928.76	
215	ALPHABET INC SHS CL A	10/18/10	66,181.43	167,272.15	101,090.72	

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
9	ALPHABET INC SHS CL A	06/05/13	3,913.67	7,002.09	3,088.42	
599	ARES CAPITAL CORP	07/08/10	8,105.07	8,535.75	430.68	911.00
305	ARES CAPITAL CORP	08/02/10	4,307.45	4,346.25	38.80	464.00
46	ARES CAPITAL CORP	09/02/10	708.79	655.50	(53.29)	70.00
75	ARES CAPITAL CORP	05/03/12	1,203.72	1,068.75	(134.97)	114.00
278	ARES CAPITAL CORP	07/24/13	4,901.95	3,961.50	(940.45)	423.00
220	ARES CAPITAL CORP	08/21/13	3,840.76	3,135.00	(705.76)	335.00
61	ARES CAPITAL CORP	09/27/13	1,052.31	869.25	(183.06)	93.00
315	ARES CAPITAL CORP	06/18/14	5,428.49	4,488.75	(939.74)	479.00
161	ARES CAPITAL CORP	09/25/14	2,625.19	2,294.25	(330.94)	245.00
341	ARES CAPITAL CORP	10/14/14	5,210.89	4,859.25	(351.64)	519.00
276	ARES CAPITAL CORP	01/12/15	4,388.48	3,933.00	(455.48)	420.00
338	ARES CAPITAL CORP	01/26/15	5,455.49	4,816.50	(638.99)	514.00
162	ARES CAPITAL CORP	06/19/15	2,705.40	2,308.50	(396.90)	247.00
159	ARES CAPITAL CORP	12/11/15	2,335.76	2,265.75	(70.01)	242.00
12	AMERIPRISE FINL INC	05/14/10	518.46	1,277.04	758.58	33.00
50	AMERIPRISE FINL INC	06/03/11	2,937.37	5,321.00	2,383.63	134.00

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
386	AMERIPRISE FINL INC	08/04/11	18,913.23	41,078.12	22,164.89	1,035.00
11	AMERIPRISE FINL INC	06/05/12	507.54	1,170.62	663.08	30.00
250	AMERIPRISE FINL INC	03/20/13	18,725.40	26,605.00	7,879.60	670.00
7	AMERIPRISE FINL INC	12/26/13	798.46	744.94	(53.52)	19.00
9	AMERIPRISE FINL INC	06/08/15	1,139.40	957.78	(181.62)	25.00
1,587	AT&T INC	03/02/15	54,674.68	54,608.67	(66.01)	3,048.00
2,081	AT&T INC	03/30/15	68,716.49	71,607.21	2,890.72	3,996.00
1,450	AT&T INC	04/30/15	50,247.43	49,894.50	(352.93)	2,785.00
58	AT&T INC	06/08/15	2,010.89	1,995.78	(15.11)	112.00
797	AT&T INC	06/26/15	28,782.06	27,424.77	(1,357.29)	1,531.00
181	AMER EXPRESS COMPANY	07/02/10	7,143.65	12,588.55	5,444.90	210.00
661	AMER EXPRESS COMPANY	10/18/10	25,988.14	45,972.55	19,984.41	767.00
3	AMER EXPRESS COMPANY	06/05/14	275.09	208.65	(66.44)	4.00
4,618	ASSA ABLOY AB ADR	09/15/15	44,175.33	48,211.92	4,036.59	467.00
209	AMGEN INC COM PV \$0.0001	03/29/11	11,131.95	33,926.97	22,795.02	836.00
395	AMGEN INC COM PV \$0.0001	04/07/11	21,311.83	64,120.35	42,808.52	1,580.00
50	AMGEN INC COM PV \$0.0001	06/03/11	2,940.40	8,116.50	5,176.10	200.00

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THE SHAW AND BETTY WALKER

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	AMGEN INC COM PV \$0.0001	06/05/12	341.03	811.65	470.62	20.00
10	AMGEN INC COM PV \$0.0001	06/05/13	974.35	1,623.30	648.95	40.00
29	AMGEN INC COM PV \$0.0001	06/05/14	3,423.45	4,707.57	1,284.12	116.00
102	AMGEN INC COM PV \$0.0001	07/01/14	12,273.70	16,557.66	4,283.96	408.00
379	ANALOG DEVICES INC COM	10/18/10	11,931.41	20,966.28	9,034.87	607.00
6	ANALOG DEVICES INC COM	06/05/13	274.96	331.92	56.96	10.00
18	ANALOG DEVICES INC COM	06/05/14	942.14	995.76	53.62	29.00
1	ANALOG DEVICES INC COM	06/08/15	66.60	55.32	(11.28)	2.00
260	APPLE INC	11/20/13	19,227.92	27,367.60	8,139.68	541.00
308	APPLE INC	11/27/13	23,946.52	32,420.08	8,473.56	641.00
35	APPLE INC	12/26/13	2,824.38	3,684.10	859.72	73.00
123	APPLE INC	01/28/15	14,405.18	12,946.98	(1,458.20)	256.00
9	APPLE INC	06/08/15	1,156.32	947.34	(208.98)	19.00
677	AUTODESK INC DEL PV\$0.01	04/13/12	27,866.53	41,249.61	13,383.08	
50	AUTODESK INC DEL PV\$0.01	04/28/12	1,542.37	3,046.50	1,504.13	
1,438	AUTODESK INC DEL PV\$0.01	05/18/12	42,630.51	87,617.34	44,986.83	
150	AUTODESK INC DEL PV\$0.01	06/05/12	4,715.63	9,139.50	4,423.87	

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
84	AUTODESK INC DEL PV\$0.01	05/17/13	3,097.21	5,118.12	2,020.91	
15	AUTODESK INC DEL PV\$0.01	06/05/13	549.60	913.95	364.35	
51	AUTODESK INC DEL PV\$0.01	06/05/14	2,705.65	3,107.43	401.78	
536	AUTOMATIC DATA PROC	10/18/10	20,070.77	45,409.92	25,339.15	1,137.00
17	AUTOMATIC DATA PROC	06/05/13	1,020.83	1,440.24	419.41	37.00
30	AUTOMATIC DATA PROC	06/05/14	2,055.11	2,541.60	486.49	64.00
167	AVERY DENNISON CORP	12/02/14	8,321.13	10,464.22	2,143.09	248.00
224	AVERY DENNISON CORP	12/11/14	11,342.93	14,035.84	2,692.91	332.00
66	AVERY DENNISON CORP	01/21/15	3,510.20	4,135.56	625.36	98.00
48	AVERY DENNISON CORP	04/20/15	2,463.38	3,007.68	544.30	72.00
624	AVNET INC	08/26/15	24,816.04	26,732.16	1,916.12	425.00
107	AVNET INC	08/27/15	4,487.62	4,583.88	96.26	73.00
174	AVNET INC	08/28/15	7,383.52	7,454.16	70.64	119.00
374	BAYER AG SP ADR	09/15/15	50,607.70	46,688.29	(3,919.41)	670.00
95	BRITISH AMN TOBACO SPADR	09/14/15	10,041.94	10,492.75	450.81	431.00
323	BRITISH AMN TOBACO SPADR	09/15/15	34,459.22	35,675.35	1,216.13	1,465.00
35	BRITISH AMN TOBACO SPADR	09/16/15	3,868.09	3,865.75	(2.34)	159.00



Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	BP PLC	09/19/11	359.18	218.82	(140.36)	17.00
5	BP PLC	10/01/11	217.07	156.30	(60.77)	12.00
55	BP PLC	02/01/12	2,530.70	1,719.30	(811.40)	131.00
179	BP PLC	03/15/12	8,347.77	5,595.54	(2,752.23)	427.00
422	BP PLC	04/02/12	18,909.65	13,191.72	(5,717.93)	1,005.00
35	BP PLC	06/05/12	1,287.32	1,094.10	(193.22)	84.00
109	BP PLC	06/28/12	4,126.03	3,407.34	(718.69)	260.00
363	BP PLC	07/27/12	15,104.87	11,347.38	(3,757.49)	864.00
94	BP PLC	02/04/13	4,105.26	2,938.44	(1,166.82)	224.00
59	BP PLC	04/22/13	2,427.71	1,844.34	(583.37)	141.00
13	BP PLC	06/05/13	560.69	406.38	(154.31)	31.00
43	BP PLC	12/20/13	2,033.76	1,344.18	(689.58)	103.00
62	BP PLC	12/26/13	2,975.38	1,938.12	(1,037.26)	148.00
42	BP PLC	03/28/14	2,069.67	1,312.92	(756.75)	100.00
40	BP PLC	06/20/14	2,082.60	1,250.40	(832.20)	96.00
255	BP PLC	07/01/14	13,535.02	7,971.30	(5,563.72)	607.00
109	BP PLC	09/17/14	5,051.07	3,407.34	(1,643.73)	260.00



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
46	BP PLC SPON ADR	09/19/14	2,192.58	1,437.96	(754.62)	110.00
144	BP PLC SPON ADR	06/08/15	5,850.72	4,501.44	(1,349.28)	343.00
42	BP PLC SPON ADR	06/19/15	1,828.20	1,312.92	(515.28)	100.00
1,331	BG GROUP PLC SPON ADR	09/15/15	20,559.96	19,326.12	(1,233.84)	364.00
198	BAIDU INC SPON ADR	09/14/15	28,004.76	37,429.92	9,425.16	
93	BHP BILLITON LTD ADR	01/14/10	7,026.52	2,395.68	(4,630.84)	231.00
4	BHP BILLITON LTD ADR	01/14/10	299.64	103.04	(196.60)	10.00
24	BHP BILLITON LTD ADR	02/05/10	1,923.37	618.24	(1,305.13)	60.00
59	BHP BILLITON LTD ADR	04/05/10	4,782.19	1,519.84	(3,262.35)	147.00
83	BHP BILLITON LTD ADR	06/07/10	5,662.60	2,138.08	(3,524.52)	206.00
17	BHP BILLITON LTD ADR	10/24/11	1,179.34	437.92	(741.42)	43.00
15	BHP BILLITON LTD ADR	05/14/13	1,026.66	386.40	(640.26)	38.00
45	BHP BILLITON LTD ADR	06/05/13	2,920.68	1,159.20	(1,761.48)	112.00
57	BHP BILLITON LTD ADR	12/20/13	3,765.99	1,468.32	(2,297.67)	142.00
42	BHP BILLITON LTD ADR	12/26/13	2,802.24	1,081.92	(1,720.32)	105.00
13	BHP BILLITON LTD ADR	06/05/14	875.85	334.88	(540.97)	33.00
127	BHP BILLITON LTD ADR	02/10/15	6,140.27	3,271.52	(2,868.75)	315.00

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Equities						
82	BHP BILLITON LTD ADR	02/11/15	3,910.83	2,112.32	(1,798.51)	204.00
142	BHP BILLITON LTD ADR	06/08/15	6,043.51	3,657.92	(2,385.59)	353.00
492	BROADRIDGE FINL SOLUTIONS INC	08/20/14	20,529.19	26,435.16	5,905.97	591.00
112	BROADRIDGE FINL SOLUTIONS INC	10/09/14	4,616.79	6,017.76	1,400.97	135.00
52	BROADRIDGE FINL SOLUTIONS INC	12/11/15	2,743.51	2,793.96	50.45	63.00
3,033	BB SEGURIDADE PARTI-SPON ADR	09/14/15	22,047.79	18,198.00	(3,849.79)	741.00
653	BB SEGURIDADE PARTI-SPON ADR	10/08/15	4,847.48	3,918.00	(929.48)	160.00
23	BOEING COMPANY	03/19/13	1,967.43	3,325.57	1,358.14	101.00
248	BOEING COMPANY	03/28/13	21,266.42	35,858.32	14,591.90	1,082.00
253	BOEING COMPANY	05/20/13	25,028.78	36,581.27	11,552.49	1,104.00
114	BOEING COMPANY	07/01/13	11,811.26	16,483.26	4,672.00	498.00
4	BOEING COMPANY	12/26/13	554.28	578.36	24.08	18.00
6	BOEING COMPANY	06/08/15	847.68	867.54	19.86	27.00
1,208	CSX CORP	09/30/15	32,544.00	31,347.60	(1,196.40)	870.00



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Equities						
704	CSX CORP	11/30/15	20,068.79	18,268.80	(1,799.99)	507.00
49	CACI INTL INC CL A	03/14/14	3,735.33	4,546.22	810.89	
85	CACI INTL INC CL A	03/25/14	6,359.72	7,886.30	1,526.58	
77	CACI INTL INC CL A	04/04/14	5,450.04	7,144.06	1,694.02	
46	CACI INTL INC CL A	04/07/14	3,225.76	4,267.88	1,042.12	
60	CACI INTL INC CL A	04/08/14	4,257.79	5,566.80	1,309.01	
491	CAPITAL ONE FINL	06/06/14	39,509.35	35,440.38	(4,068.97)	786.00
318	CAPITAL ONE FINL	07/01/14	26,490.58	22,953.24	(3,537.34)	509.00
166	CAPITAL ONE FINL	08/29/14	13,614.92	11,981.88	(1,633.04)	266.00
496	CAPITAL ONE FINL	12/03/14	40,726.51	35,801.28	(4,925.23)	794.00
10	CROWN HLDGS INC	09/10/10	292.74	507.00	214.26	
37	CROWN HLDGS INC	09/21/10	1,050.34	1,875.90	825.56	
86	CROWN HLDGS INC	09/23/10	2,450.09	4,360.20	1,910.11	
217	CROWN HLDGS INC	09/27/10	6,170.76	11,001.90	4,831.14	
106	CROWN HLDGS INC	10/04/10	3,064.11	5,374.20	2,310.09	
111	CROWN HLDGS INC	10/11/10	3,187.09	5,627.70	2,440.61	
32	CROWN HLDGS INC	10/13/10	937.38	1,622.40	685.02	

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Equities						
41	CROWN HLDGS INC	12/23/10	1,389.93	2,078.70	688.77	
50	CROWN HLDGS INC	05/03/12	1,846.72	2,535.00	688.28	
3	CROWN HLDGS INC	06/05/14	146.37	152.10	5.73	
43	CROWN HLDGS INC	10/09/14	1,949.28	2,180.10	230.82	
239	CROWN HLDGS INC	11/03/14	11,401.40	12,117.30	715.90	
675	CONSOLIDATED EDISON INC	03/30/15	41,030.21	43,382.25	2,352.04	1,755.00
434	CONSOLIDATED EDISON INC	03/31/15	26,511.32	27,893.18	1,381.86	1,129.00
624	CONSOLIDATED EDISON INC	04/30/15	38,130.64	40,104.48	1,973.84	1,623.00
15	CONSOLIDATED EDISON INC	06/08/15	885.30	964.05	78.75	39.00
206	CONSOLIDATED EDISON INC	10/30/15	13,573.57	13,239.62	(333.95)	536.00
108	CREDIT SUISSE GP SP ADR	10/26/15	2,655.56	2,342.52	(313.04)	81.00
560	CREDIT SUISSE GP SP ADR	10/27/15	13,727.96	12,146.40	(1,581.56)	418.00
189	CREDIT SUISSE GP SP ADR	12/15/15	3,943.86	4,099.41	155.55	
41	CHECK POINT SOFTWARE TECH	02/13/13	2,129.38	3,336.58	1,207.20	141.00
2	CHECK POINT SOFTWARE TECH	04/08/13	92.16	162.76	70.60	
83	CHECK POINT SOFTWARE TECH	04/09/13	3,897.81	6,754.54	2,856.73	
58	CHECK POINT SOFTWARE TECH	04/15/13	2,689.66	4,720.04	2,030.38	

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Equities						
200	CHECK POINT SOFTWARE TECH	10/02/15	16,002.82	16,276.00	273.18	
124	CHECK POINT SOFTWARE TECH	12/15/15	10,797.92	10,091.12	(706.80)	
52	COMMUNITY HEALTH SYS NEW	10/09/13	2,280.26	1,379.56	(900.70)	
122	COMMUNITY HEALTH SYS NEW	10/11/13	5,245.10	3,236.66	(2,008.44)	
94	COMMUNITY HEALTH SYS NEW	10/22/13	4,081.97	2,493.82	(1,588.15)	
45	COMMUNITY HEALTH SYS NEW	10/25/13	1,883.16	1,193.85	(689.31)	
76	COMMUNITY HEALTH SYS NEW	11/08/13	3,131.25	2,016.28	(1,114.97)	
83	COMMUNITY HEALTH SYS NEW	11/20/13	2,562.82	1,671.39	(891.43)	
78	COMMUNITY HEALTH SYS NEW	12/18/13	2,970.19	2,069.34	(900.85)	
49	COMMUNITY HEALTH SYS NEW	03/13/14	1,834.73	1,299.97	(534.76)	
67	COMMUNITY HEALTH SYS NEW	11/17/14	3,062.70	1,777.51	(1,285.19)	
107	COMMUNITY HEALTH SYS NEW	11/18/14	5,059.54	2,838.71	(2,220.83)	
39	COMMUNITY HEALTH SYS NEW	12/02/14	1,808.39	1,034.67	(773.72)	
76	COMMUNITY HEALTH SYS NEW	10/02/15	3,164.34	2,016.28	(1,148.06)	
513	COMMUNITY HEALTH SYS NEW	12/11/15	14,224.05	13,609.89	(614.16)	
187	CARPENTER TECHNOLOGY	12/20/12	9,705.94	5,660.49	(4,045.45)	135.00
4	CARPENTER TECHNOLOGY	12/20/12	210.82	121.08	(89.74)	3.00

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Equities						
17	CARPENTER TECHNOLOGY	12/20/12	864.29	514.59	(349.70)	13.00
83	CARPENTER TECHNOLOGY	12/24/12	4,255.34	2,512.41	(1,742.93)	60.00
43	CARPENTER TECHNOLOGY	12/28/12	2,161.97	1,301.61	(860.36)	31.00
109	CARPENTER TECHNOLOGY	01/17/13	5,639.68	3,299.43	(2,340.25)	79.00
4	CARPENTER TECHNOLOGY	06/05/13	192.16	121.08	(71.08)	3.00
39	CARPENTER TECHNOLOGY	06/11/13	1,857.36	1,180.53	(676.83)	29.00
33	CARPENTER TECHNOLOGY	06/18/13	1,564.77	998.91	(565.86)	24.00
172	CARPENTER TECHNOLOGY	11/03/14	8,637.67	5,206.44	(3,431.23)	124.00
100	CARPENTER TECHNOLOGY	05/04/15	4,501.59	3,027.00	(1,474.59)	72.00
2,344	CHEVRON CORP	06/26/15	230,997.45	210,866.24	(20,131.21)	10,033.00
215	CHEVRON CORP	10/30/15	19,670.37	19,341.40	(328.97)	921.00
2,837	COMPANHIA D SNMNT0 BSCO D ESTDO SAO PAULO ADR	09/14/15	11,630.00	13,050.20	1,420.20	247.00
502	CF INDS HLDGS INC	09/30/15	22,528.10	20,486.62	(2,041.48)	603.00
2,790	CIE FINANCIERE RICHEMONT SA SHS	09/15/15	20,365.33	19,864.80	(500.53)	260.00
602	CERNER CORP COM	11/20/15	35,293.22	36,222.34	929.12	
46	CERNER CORP COM	11/24/15	2,721.35	2,767.82	46.47	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
204	CERNER CORP COM	11/25/15	12,134.25	12,274.68	140.43	
249	CERNER CORP COM	11/27/15	14,856.29	14,982.33	126.04	
332	CERNER CORP COM	11/30/15	19,892.15	19,976.44	84.29	
1,166	CARLSBERG AS SPONSOREDAD	12/16/15	20,508.42	20,766.46	258.04	196.00
504	CITIGROUP INC COM NEW	09/02/11	14,430.08	26,082.00	11,651.92	101.00
555	CITIGROUP INC COM NEW	11/17/11	14,361.95	28,721.25	14,359.30	112.00
362	CITIGROUP INC COM NEW	04/02/12	13,198.52	18,733.50	5,534.98	73.00
79	CITIGROUP INC COM NEW	05/23/12	2,079.29	4,088.25	2,008.96	16.00
358	CITIGROUP INC COM NEW	05/30/12	9,350.53	18,526.50	9,175.97	72.00
33	CITIGROUP INC COM NEW	06/05/12	844.41	1,707.75	863.34	7.00
2,025	CITIGROUP INC COM NEW	12/03/14	111,043.91	104,793.75	(6,250.16)	406.00
355	CITIGROUP INC COM NEW	06/01/15	19,441.40	18,371.25	(1,070.15)	71.00
36	CITIGROUP INC COM NEW	06/08/15	2,019.92	1,863.00	(156.92)	8.00
74	CONSTELLUM HOLDCO B.V. SHS CL A	07/29/13	1,507.91	569.80	(938.11)	
106	CONSTELLUM HOLDCO B.V. SHS CL A	07/30/13	2,160.80	816.20	(1,344.60)	



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Equities						
175	CONSTELLUM HOLDCO B.V. CL A SHS	07/31/13	3,230.41	1,347.50	(1,882.91)	
75	CONSTELLUM HOLDCO B.V. CL A SHS	07/31/13	1,455.46	577.50	(877.96)	
8	CONSTELLUM HOLDCO B.V. CL A SHS	07/31/13	163.97	61.60	(102.37)	
64	CONSTELLUM HOLDCO B.V. CL A SHS	08/02/13	1,178.36	492.80	(685.56)	
176	CONSTELLUM HOLDCO B.V. CL A SHS	08/05/13	3,297.04	1,355.20	(1,941.84)	
170	CONSTELLUM HOLDCO B.V. CL A SHS	08/15/13	3,080.08	1,309.00	(1,771.08)	
27	CONSTELLUM HOLDCO B V CL A SHS	08/16/13	488.07	207.90	(280.17)	
78	CONSTELLUM HOLDCO B V CL A SHS	08/27/13	1,421.70	600.60	(821.10)	
66	CONSTELLUM HOLDCO B.V CL A SHS	08/28/13	1,207.17	508.20	(698.97)	
106	CONSTELLUM HOLDCO B V CL A SHS	09/03/13	1,970.69	816.20	(1,154.49)	
161	CONSTELLUM HOLDCO B V. CL A SHS	11/06/13	2,808.89	1,239.70	(1,569.19)	

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Equities						
121	CONSTELLIUM HOLDCO B.V. CL A SHS	11/08/13	2,186.35	931.70	(1,254.65)	
18	CONSTELLIUM HOLDCO B.V. CL A SHS	12/26/13	410.75	138.60	(272.16)	
223	CONSTELLIUM HOLDCO B.V. CL A SHS	12/05/14	3,930.67	1,717.10	(2,213.57)	
391	CONSTELLIUM HOLDCO B.V. CL A SHS	05/04/15	7,217.43	3,010.70	(4,206.73)	
7	CONSTELLIUM HOLDCO B.V. CL A SHS	05/22/15	106.51	53.90	(52.61)	
514	CONSTELLIUM HOLDCO B.V. CL A SHS	06/18/15	6,034.62	3,957.80	(2,076.82)	
1,131	CONSTELLIUM HOLDCO B.V. CL A SHS	08/10/15	7,908.40	8,708.70	800.30	
217	CONSTELLIUM HOLDCO B.V. CL A SHS	08/11/15	1,482.37	1,670.90	188.53	
379	CONSTELLIUM HOLDCO B.V. CL A SHS	09/16/15	3,173.03	2,918.30	(254.73)	
388	CONSTELLIUM HOLDCO B.V. CL A SHS	11/06/15	2,727.68	2,987.60	259.92	
312	COMMSCOPE HLDG CO INC	02/06/14	5,772.25	8,077.68	2,305.43	
136	COMMSCOPE HLDG CO INC	02/07/14	2,516.90	3,521.04	1,004.14	

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Equities						
280	COMMSCOPE HLDG CO INC	02/11/14	5,248.18	7,249.20	2,001.02	
183	COMMSCOPE HLDG CO INC	07/09/14	4,125.86	4,737.87	612.01	
88	COMMSCOPE HLDG CO INC	07/18/14	2,062.00	2,278.32	216.32	
165	COMMSCOPE HLDG CO INC	07/24/14	3,807.49	4,271.85	464.36	
921	CATALENT INC SHS	09/25/14	22,811.24	23,052.63	241.39	
36	CATALENT INC SHS	10/13/14	845.98	901.08	55.10	
41	CATALENT INC SHS	10/14/14	963.30	1,026.23	62.93	
98	CATALENT INC SHS	10/15/14	2,302.11	2,452.94	150.83	
258	CATALENT INC SHS	11/17/14	6,563.65	6,457.74	(105.91)	
134	CATALENT INC SHS	02/25/15	3,821.53	3,354.02	(467.51)	
26	CATALENT INC SHS	02/26/15	755.59	650.78	(104.81)	
142	CATALENT INC SHS	05/07/15	4,047.62	3,554.26	(493.36)	
1,868	COMPASS GROUP PLC SHS ADR	09/15/15	29,129.03	32,914.16	3,785.13	725.00
29	CISCO SYSTEMS INC COM	05/13/11	490.77	787.50	296.73	25.00
361	CISCO SYSTEMS INC COM	06/24/11	5,565.93	9,802.96	4,237.03	304.00
201	CISCO SYSTEMS INC COM	07/14/11	3,152.60	5,458.16	2,305.56	169.00



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Equities						
2,434	CISCO SYSTEMS INC COM	12/08/11	45,125.14	66,095.27	20,970.13	2,045.00
2,780	CISCO SYSTEMS INC COM	12/09/11	51,805.30	75,490.90	23,685.60	2,336.00
1,401	CISCO SYSTEMS INC COM	01/19/12	27,891.11	38,044.16	10,153.05	1,177.00
104	CISCO SYSTEMS INC COM	05/01/12	2,085.57	2,824.12	738.55	88.00
830	CISCO SYSTEMS INC COM	11/14/13	17,387.01	22,538.65	5,151.64	698.00
169	CISCO SYSTEMS INC COM	12/26/13	3,696.01	4,589.20	893.19	142.00
6,146	CISCO SYSTEMS INC COM	03/18/14	132,761.59	166,894.63	34,133.04	5,163.00
581	CISCO SYSTEMS INC COM	05/01/14	13,430.86	15,777.06	2,346.20	489.00
290	CISCO SYSTEMS INC COM	06/05/14	7,114.66	7,874.95	760.29	244.00
971	CISCO SYSTEMS INC COM	06/06/14	24,176.44	26,367.51	2,191.07	816.00
1,766	COCA COLA COM	10/18/10	52,918.01	75,867.36	22,949.35	2,332.00
6	COCA COLA COM	06/05/13	247.13	257.76	10.63	8.00
1,878	COCA COLA COM	02/10/14	72,289.67	80,678.88	8,389.21	2,479.00
288	COCA COLA COM	02/11/14	11,121.96	12,372.48	1,250.52	381.00
574	COCA COLA COM	09/15/15	22,136.31	24,659.04	2,522.73	758.00
50	COCA COLA COM	09/16/15	1,934.50	2,148.00	213.50	66.00
382	CONTINENTAL AG SPNRD ADR	09/15/15	16,713.76	18,376.11	1,662.35	200.00

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Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,879	CORNING INC	01/16/15	43,644.47	34,348.12	(9,296.35)	902.00
1,470	CORNING INC	01/28/15	36,295.48	26,871.60	(9,423.88)	706.00
45	CORNING INC	06/08/15	940.83	822.60	(118.23)	22.00
1,991	DAIWA HOUSE IND LTD ADR	09/15/15	50,797.58	57,281.07	6,483.49	743.00
1,671	DELTA AIR LINES INC	07/31/14	62,461.80	84,702.99	22,241.19	903.00
367	DELTA AIR LINES INC	09/30/14	13,313.70	18,603.23	5,289.53	199.00
41	DISCOVER FINL SVCS	04/02/12	1,379.67	2,198.42	818.75	46.00
10	DISCOVER FINL SVCS	06/05/12	310.47	536.20	225.73	12.00
453	DISCOVER FINL SVCS	10/17/12	18,495.36	24,289.86	5,794.50	508.00
226	DISCOVER FINL SVCS	03/28/13	10,137.05	12,118.12	1,981.07	254.00
195	DISCOVER FINL SVCS	09/27/13	10,016.55	10,455.90	439.35	219.00
227	DISCOVER FINL SVCS	10/28/13	11,735.99	12,171.74	435.75	255.00
27	DISCOVER FINL SVCS	12/26/13	1,471.70	1,447.74	(23.96)	31.00
13	DISCOVER FINL SVCS	06/08/15	754.09	697.06	(57.03)	15.00
2,340	DANONE-SPONS ADR	11/08/10	30,335.76	31,847.40	1,511.64	506.00
146	DANONE-SPONS ADR	11/08/10	1,892.74	1,987.06	94.32	32.00
1,099	DANONE-SPONS ADR	04/19/11	15,317.53	14,957.39	(360.14)	238.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,964	DANONE-SPONS ADR	05/20/11	28,328.74	26,730.04	(1,598.70)	425.00
25	DANONE-SPONS ADR	06/03/11	368.50	340.25	(28.25)	6.00
461	DANONE-SPONS ADR	09/13/11	5,439.11	6,274.21	835.10	100.00
410	DANONE-SPONS ADR	09/30/11	5,095.77	5,580.10	484.33	89.00
375	DANONE-SPONS ADR	10/03/11	4,566.98	5,103.75	536.77	81.00
1,439	DANONE-SPONS ADR	12/21/11	17,696.10	19,584.79	1,888.69	311.00
827	DANONE-SPONS ADR	12/30/11	10,469.99	11,255.47	785.48	179.00
104	DANONE-SPONS ADR	06/05/13	1,538.11	1,415.44	(122.67)	23.00
359	DANONE-SPONS ADR	11/18/13	5,425.27	4,885.99	(539.28)	78.00
422	DANONE-SPONS ADR	11/19/13	6,360.89	5,743.42	(617.47)	92.00
436	DANONE-SPONS ADR	11/20/13	6,539.80	5,933.96	(605.84)	95.00
357	DANONE-SPONS ADR	11/21/13	5,287.69	4,858.77	(428.92)	78.00
143	DANONE-SPONS ADR	11/22/13	2,136.15	1,946.23	(189.92)	31.00
577	DANONE-SPONS ADR	11/25/13	8,614.03	7,852.97	(761.06)	125.00
146	DANONE-SPONS ADR	11/25/13	2,193.01	1,987.06	(205.95)	32.00
146	DANONE-SPONS ADR	11/26/13	2,182.83	1,987.06	(195.77)	32.00
219	DANONE-SPONS ADR	11/26/13	3,215.32	2,980.59	(234.73)	48.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
89	DANONE-SPONS ADR	11/27/13	1,312.11	1,211.29	(100.82)	20.00
283	DANONE-SPONS ADR	06/05/14	4,198.59	3,851.63	(346.96)	62.00
303	DANONE-SPONS ADR	06/17/14	3,772.36	4,123.83	351.47	66.00
2,332	DANONE-SPONS ADR	01/09/15	29,604.36	31,738.52	2,134.16	504.00
33	DANONE-SPONS ADR	06/10/15	425.04	449.13	24.09	8.00
8	DELPHI AUTOMOTIVE PLC	02/17/12	248.95	685.84	436.89	8.00
50	DELPHI AUTOMOTIVE PLC	05/03/12	1,524.70	4,286.50	2,761.80	50.00
103	DELPHI AUTOMOTIVE PLC	05/08/12	2,967.35	8,830.19	5,862.84	103.00
31	DELPHI AUTOMOTIVE PLC	05/16/12	875.70	2,657.63	1,781.93	31.00
55	DELPHI AUTOMOTIVE PLC	11/03/14	3,806.39	4,715.15	908.76	55.00
102	DOW CHEMICAL CO	08/29/14	5,460.30	5,250.96	(209.34)	188.00
458	DOW CHEMICAL CO	10/01/14	23,112.56	23,577.84	465.28	843.00
530	DOW CHEMICAL CO	10/24/14	25,543.67	27,284.40	1,740.73	976.00
67	DOW CHEMICAL CO	10/27/14	3,197.24	3,449.16	251.92	124.00
68	DOW CHEMICAL CO	06/08/15	3,515.59	3,500.64	(14.95)	126.00
1,415	EXELON CORPORATION	02/27/15	47,991.71	39,294.55	(8,697.16)	1,755.00
562	EXELON CORPORATION	03/02/15	18,840.21	15,606.74	(3,233.47)	697.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
798	EXELON CORPORATION	04/30/15	27,007.03	22,160.46	(4,846.57)	990.00
30	EXELON CORPORATION	06/08/15	996.00	833.10	(162.90)	38.00
410	EXELON CORPORATION	07/31/15	13,242.96	11,385.70	(1,857.26)	509.00
1,484	ENCANA CORP	09/14/15	10,579.44	7,553.56	(3,025.88)	416.00
468	ENCANA CORP	11/09/15	3,742.55	2,382.12	(1,360.43)	132.00
2,768	ESTADIO PARTICIPACO-SPON	09/14/15	9,571.47	9,909.44	337.97	236.00
349	ENDO INTL PLC SHS	07/14/15	29,569.20	21,365.78	(8,203.42)	
69	ENDO INTL PLC SHS	07/20/15	5,923.45	4,224.18	(1,699.27)	
21	ENDO INTL PLC SHS	08/10/15	1,786.75	1,285.62	(501.13)	
37	ENDO INTL PLC SHS	08/26/15	2,776.69	2,265.14	(511.55)	
23	ENDO INTL PLC SHS	09/14/15	1,727.53	1,408.06	(319.47)	
38	ENDO INTL PLC SHS	09/29/15	2,335.37	2,326.36	(9.01)	
59	ENDO INTL PLC SHS	10/08/15	3,732.80	3,611.98	(120.82)	
59	ENDO INTL PLC SHS	11/09/15	3,320.28	3,611.98	291.70	
820	EXPEDITORS INTL WASH INC	10/18/10	40,044.12	36,982.00	(3,062.12)	591.00
125	EXPEDITORS INTL WASH INC	10/18/10	6,342.70	5,637.50	(705.20)	90.00
16	EXPEDITORS INTL WASH INC	10/18/10	773.05	721.60	(51.45)	12.00

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Equities						
806	EXPEDITORS INTL WASH INC	10/19/10	39,064.89	36,350.60	(2,714.29)	581.00
318	EXPEDITORS INTL WASH INC	04/20/12	13,511.50	14,341.80	830.30	229.00
314	EXPEDITORS INTL WASH INC	05/06/13	11,898.94	14,161.40	2,262.46	227.00
149	EXPEDITORS INTL WASH INC	05/07/13	5,727.56	6,719.90	992.34	108.00
54	EXPEDITORS INTL WASH INC	06/05/13	2,066.31	2,435.40	369.09	39.00
1	EXPEDITORS INTL WASH INC	06/07/13	38.68	45.10	6.42	1.00
1	EXPEDITORS INTL WASH INC	06/10/13	38.57	45.10	6.53	1.00
1	EXPEDITORS INTL WASH INC	06/12/13	37.71	45.10	7.39	1.00
1	EXPEDITORS INTL WASH INC	06/14/13	38.57	45.10	6.53	1.00
135	EXPEDITORS INTL WASH INC	06/17/13	5,243.25	6,088.50	845.25	98.00
62	EXPEDITORS INTL WASH INC	06/18/13	2,421.00	2,796.20	375.20	45.00
53	EXPEDITORS INTL WASH INC	06/19/13	2,059.30	2,390.30	331.00	39.00
18	EXPEDITORS INTL WASH INC	06/20/13	677.84	811.80	133.96	13.00
180	EXPEDITORS INTL WASH INC	11/05/13	7,870.99	8,118.00	247.01	130.00
125	EXPEDITORS INTL WASH INC	11/18/13	5,415.71	5,637.50	221.79	90.00
91	EXPEDITORS INTL WASH INC	11/19/13	3,940.96	4,104.10	163.14	66.00
71	EXPEDITORS INTL WASH INC	11/20/13	3,084.01	3,202.10	118.09	52.00

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Equities						
46	EXPEDITORS INTL WASH INC	11/21/13	2,010.40	2,074.60	64.20	34.00
17	EXPEDITORS INTL WASH INC	11/22/13	740.08	766.70	26.62	13.00
111	EXPEDITORS INTL WASH INC	06/05/14	5,059.38	5,006.10	(53.28)	80.00
2,069	FIRST DATA CORPORATION CLASS A	10/23/15	33,582.77	33,145.38	(437.39)	
488	FIRST DATA CORPORATION CLASS A	10/27/15	7,805.71	7,817.76	12.05	
253	FIRST DATA CORPORATION CLASS A	10/28/15	3,943.64	4,053.06	109.42	
362	FIRST DATA CORPORATION CLASS A	10/30/15	5,734.95	5,799.24	64.29	
1,180	FIRSTENERGY CORP	10/13/14	41,742.97	37,441.40	(4,301.57)	1,700.00
1,836	FIRSTENERGY CORP	10/20/14	64,148.92	58,256.28	(5,892.64)	2,644.00
355	FIRSTENERGY CORP	12/03/14	13,106.39	11,264.15	(1,842.24)	512.00
42	FIRSTENERGY CORP	06/08/15	1,445.64	1,332.66	(112.98)	61.00
604	FACTSET RESH SYS INC	10/19/10	52,561.17	98,192.28	45,631.11	1,064.00
16	FACTSET RESH SYS INC	06/05/13	1,581.12	2,601.12	1,020.00	29.00
22	FACTSET RESH SYS INC	06/05/14	2,390.67	3,576.54	1,185.87	39.00
615	FOOT LOCKER INC N.Y. COM	12/23/14	34,040.31	40,030.35	5,990.04	615.00

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Equities						
201	FOOT LOCKER INC N.Y. COM	06/01/15	12,723.04	13,083.09	360.05	201.00
9	FOOT LOCKER INC N.Y. COM	06/08/15	568.60	585.81	17.21	9.00
587	FIDELITY NATL INFO SVCS INC	12/04/15	38,111.44	35,572.20	(2,539.24)	611.00
408	FIRST AMERICAN FINL CORP SHS	09/25/13	9,879.23	14,647.20	4,767.97	408.00
193	FIRST AMERICAN FINL CORP SHS	09/26/13	4,728.91	6,928.70	2,199.79	193.00
220	FIRST AMERICAN FINL CORP SHS	10/08/13	5,276.28	7,898.00	2,621.72	220.00
8	FIRST AMERICAN FINL CORP SHS	12/26/13	223.90	287.20	63.30	8.00
158	FIRST AMERICAN FINL CORP SHS	02/10/14	4,031.45	5,672.20	1,640.75	158.00
60	FIRST AMERICAN FINL CORP SHS	08/12/14	1,651.61	2,154.00	502.39	60.00
62	FIRST AMERICAN FINL CORP SHS	10/20/14	1,760.85	2,225.80	464.95	62.00
275	FACEBOOK INC CLASS A COMMON STOCK	05/30/12	7,725.44	28,781.50	21,056.06	
584	FACEBOOK INC CLASS A COMMON STOCK	07/27/12	14,034.51	61,121.44	47,086.93	



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Equities						
616	FACEBOOK INC CLASS A COMMON STOCK	11/21/12	15,083.62	64,470.56	49,386.94	
51	FACEBOOK INC CLASS A COMMON STOCK	06/05/13	1,199.55	5,337.66	4,138.11	
1	FACEBOOK INC CLASS A COMMON STOCK	06/06/13	22.89	104.66	81.77	
155	FACEBOOK INC CLASS A COMMON STOCK	06/07/13	3,609.81	16,222.30	12,612.49	
155	FACEBOOK INC CLASS A COMMON STOCK	06/10/13	3,774.19	16,222.30	12,448.11	
81	FACEBOOK INC CLASS A COMMON STOCK	06/11/13	1,952.37	8,477.46	6,525.09	
140	FACEBOOK INC CLASS A COMMON STOCK	06/12/13	3,337.61	14,652.40	11,314.79	
166	FACEBOOK INC CLASS A COMMON STOCK	06/13/13	3,911.74	17,373.56	13,461.82	
104	FACEBOOK INC CLASS A COMMON STOCK	06/14/13	2,437.70	10,884.64	8,446.94	
441	FACEBOOK INC CLASS A COMMON STOCK	06/17/13	10,603.32	46,155.06	35,551.74	
182	FACEBOOK INC CLASS A COMMON STOCK	06/18/13	4,451.85	19,048.12	14,596.27	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
155	FACEBOOK INC CLASS A COMMON STOCK	06/19/13	3,774.10	16,222.30	12,448.20	
46	FACEBOOK INC CLASS A COMMON STOCK	06/20/13	1,112.61	4,814.36	3,701.75	
33	FISERV INC WISC PV 1CT	08/17/11	907.86	3,018.18	2,110.32	
32	FISERV INC WISC PV 1CT	08/19/11	833.54	2,926.72	2,093.18	
24	FISERV INC WISC PV 1CT	09/12/11	613.37	2,195.04	1,581.67	
136	FISERV INC WISC PV 1CT	10/14/11	3,883.54	12,438.56	8,555.02	
50	FISERV INC WISC PV 1CT	05/03/12	1,741.92	4,573.00	2,831.08	
424	GALLAGHER ARTHUR J & CO	01/29/15	19,007.20	17,358.56	(1,648.64)	628.00
140	GALLAGHER ARTHUR J & CO	02/05/15	6,502.90	5,731.60	(771.30)	208.00
114	GALLAGHER ARTHUR J & CO	02/10/15	5,261.97	4,667.16	(594.81)	169.00
118	GALLAGHER ARTHUR J & CO	03/12/15	5,496.27	4,830.92	(665.35)	175.00
127	GALLAGHER ARTHUR J & CO	04/15/15	6,101.08	5,199.38	(901.70)	188.00
83	GALLAGHER ARTHUR J & CO	08/25/15	3,603.96	3,398.02	(205.94)	123.00
50	GALLAGHER ARTHUR J & CO	09/14/15	2,102.09	2,047.00	(55.09)	74.00
61	GALLAGHER ARTHUR J & CO	10/23/15	2,673.87	2,497.34	(176.53)	91.00
56	GALLAGHER ARTHUR J & CO	12/11/15	2,440.82	2,292.64	(148.18)	83.00

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Equities						
94	GLOBAL PMTS INC GEORGIA	04/02/12	2,160.98	6,063.94	3,902.96	4.00
170	GLOBAL PMTS INC GEORGIA	04/10/12	3,817.74	10,966.70	7,148.96	7.00
50	GLOBAL PMTS INC GEORGIA	05/03/12	1,145.71	3,225.50	2,079.79	2.00
64	GLOBAL PMTS INC GEORGIA	09/14/12	1,389.39	4,128.64	2,739.25	3.00
82	GLOBAL PMTS INC GEORGIA	03/21/13	1,963.31	5,289.82	3,326.51	4.00
693	GILDAN ACTIVEWEAR INC	10/10/14	19,545.89	19,695.06	149.17	181.00
336	GILDAN ACTIVEWEAR INC	10/13/14	9,577.24	9,549.12	(28.12)	88.00
126	GILDAN ACTIVEWEAR INC	10/22/14	3,665.67	3,580.92	(84.75)	33.00
56	GILDAN ACTIVEWEAR INC	12/03/14	1,653.51	1,591.52	(61.99)	15.00
206	GILDAN ACTIVEWEAR INC	12/04/14	5,484.46	5,854.52	370.06	54.00
98	GENL DYNAMICS CORP COM	09/20/10	6,232.84	13,461.28	7,228.44	271.00
50	GENL DYNAMICS CORP COM	06/03/11	3,531.00	6,868.00	3,337.00	138.00
491	GENL DYNAMICS CORP COM	09/02/11	29,935.58	67,443.76	37,508.18	1,356.00
163	GENL DYNAMICS CORP COM	04/02/12	11,955.90	22,389.68	10,433.78	450.00
6	GENL DYNAMICS CORP COM	06/05/12	372.04	824.16	452.12	17.00
124	GENL DYNAMICS CORP COM	11/20/13	11,195.29	17,032.64	5,837.35	343.00
7	GENL DYNAMICS CORP COM	12/26/13	663.83	961.52	297.69	20.00

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Equities						
22	GENL DYNAMICS CORP COM	06/08/15	3,056.05	3,021.92	(34.13)	61.00
273	GULFPORT ENERGY NEW\$0.01	01/21/14	15,233.98	6,707.61	(8,526.37)	
92	GULFPORT ENERGY NEW\$0.01	01/31/14	5,476.05	2,260.44	(3,215.61)	
74	GULFPORT ENERGY NEW\$0.01	05/13/14	4,523.61	1,818.18	(2,705.43)	
163	GOLDMAN SACHS GROUP INC	08/02/11	21,856.13	29,377.49	7,521.36	424.00
97	GOLDMAN SACHS GROUP INC	03/15/13	15,038.73	17,482.31	2,443.58	253.00
11	GOLDMAN SACHS GROUP INC	12/26/13	1,938.26	1,982.53	44.27	29.00
58	GOLDMAN SACHS GROUP INC	03/18/14	9,745.85	10,453.34	707.49	151.00
247	GOLDMAN SACHS GROUP INC	05/01/14	39,618.08	44,516.81	4,898.73	643.00
164	GOLDMAN SACHS GROUP INC	08/29/14	29,326.48	29,557.72	231.24	427.00
11	GOLDMAN SACHS GROUP INC	06/08/15	2,313.08	1,982.53	(330.55)	29.00
75	GREENHILL COMPANY INC	06/27/11	3,950.07	2,145.75	(1,804.32)	135.00
7	GREENHILL COMPANY INC	06/27/11	359.48	200.27	(159.21)	13.00
81	GREENHILL COMPANY INC	06/28/11	4,301.81	2,317.41	(1,984.40)	146.00
217	GREENHILL COMPANY INC	07/14/11	11,455.89	6,208.37	(5,247.52)	391.00
71	GREENHILL COMPANY INC	07/18/11	3,541.79	2,031.31	(1,510.48)	128.00
130	GREENHILL COMPANY INC	08/04/11	5,196.37	3,719.30	(1,477.07)	234.00

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Equities						
192	GREENHILL COMPANY INC	08/05/11	7,745.41	5,493.12	(2,252.29)	346.00
73	GREENHILL COMPANY INC	08/23/11	2,480.06	2,088.53	(391.53)	132.00
217	GREENHILL COMPANY INC	09/30/11	6,264.81	6,208.37	(56.44)	391.00
21	GREENHILL COMPANY INC	06/05/13	993.84	600.81	(393.03)	38.00
248	GEA GROUP AG ADR	10/13/15	10,330.59	9,967.12	(363.47)	133.00
391	GRAND CANYON EDUCATN INC	09/23/15	14,917.16	15,686.92	769.76	
186	GRAND CANYON EDUCATN INC	09/24/15	7,097.24	7,462.32	365.08	
61	GRAND CANYON EDUCATN INC	10/02/15	2,237.31	2,447.32	210.01	
203	GRAND CANYON EDUCATN INC	10/06/15	7,892.36	8,144.36	252.00	
55	GRAND CANYON EDUCATN INC	10/07/15	2,163.54	2,206.60	43.06	
63	GRAND CANYON EDUCATN INC	10/23/15	2,467.82	2,527.56	59.74	
96	GRAND CANYON EDUCATN INC	10/27/15	3,705.24	3,851.52	146.28	
36	GRAND CANYON EDUCATN INC	11/18/15	1,411.95	1,444.32	32.37	
228	GRAND CANYON EDUCATN INC	12/11/15	8,733.59	9,147.36	413.77	
1,863	GENERAL MOTORS CO COMMON SHARES	01/28/15	61,680.21	63,360.63	1,680.42	2,683.00
1,118	GENERAL MOTORS CO COMMON SHARES	02/04/15	39,810.08	38,023.18	(1,786.90)	1,610.00

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Equities						
451	GENERAL MOTORS CO COMMON SHARES	03/02/15	16,933.92	15,338.51	(1,595.41)	650.00
38	GENERAL MOTORS CO COMMON SHARES	06/08/15	1,332.78	1,292.38	(40.40)	55.00
799	GENERAL MOTORS CO COMMON SHARES	09/30/15	23,884.59	27,173.99	3,289.40	1,151.00
615	GOODYEAR TIRE RUBBER	12/03/15	21,193.45	20,092.05	(1,101.40)	173.00
733	GOODYEAR TIRE RUBBER	12/22/15	23,383.58	23,947.11	563.53	206.00
731	HARTFORD FINL SVCS GROUP	09/04/12	13,083.29	31,769.26	18,685.97	615.00
565	HARTFORD FINL SVCS GROUP	09/06/12	10,561.38	24,554.90	13,993.52	475.00
361	HARTFORD FINL SVCS GROUP	10/28/13	12,140.03	15,689.06	3,549.03	304.00
43	HARTFORD FINL SVCS GROUP	12/26/13	1,573.69	1,868.78	295.09	37.00
241	HARTFORD FINL SVCS GROUP	06/01/15	9,927.92	10,473.86	545.94	203.00
25	HARTFORD FINL SVCS GROUP	06/08/15	1,034.24	1,086.50	52.26	21.00
585	HD SUPPLY HLDGS INC	01/30/14	12,776.76	17,567.55	4,790.79	
312	HD SUPPLY HLDGS INC	02/10/14	6,751.77	9,369.36	2,617.59	
175	HD SUPPLY HLDGS INC	02/14/14	3,896.57	5,255.25	1,358.68	
231	HD SUPPLY HLDGS INC	11/03/14	6,683.36	6,936.93	253.57	



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
187	HERTZ GLOBAL HOLDINGS IN	03/14/13	4,063.34	2,661.01	(1,402.33)	
85	HERTZ GLOBAL HOLDINGS IN	03/19/13	1,837.21	1,209.55	(627.66)	
203	HERTZ GLOBAL HOLDINGS IN	04/03/13	4,701.05	2,888.69	(1,812.36)	
214	HERTZ GLOBAL HOLDINGS IN	04/08/13	4,861.14	3,045.22	(1,815.92)	
215	HERTZ GLOBAL HOLDINGS IN	04/09/13	5,031.60	3,059.45	(1,972.15)	
100	HERTZ GLOBAL HOLDINGS IN	09/27/13	2,152.98	1,423.00	(729.98)	
70	HERTZ GLOBAL HOLDINGS IN	11/06/13	1,532.24	996.10	(536.14)	
259	HERTZ GLOBAL HOLDINGS IN	07/22/15	4,509.71	3,685.57	(824.14)	
241	HERTZ GLOBAL HOLDINGS IN	11/18/15	4,056.56	3,429.43	(627.13)	
256	HERTZ GLOBAL HOLDINGS IN	12/11/15	3,668.81	3,642.88	(25.93)	
301	HSN INC	11/05/13	16,527.88	15,251.67	(1,276.21)	422.00
194	HSN INC	11/07/13	10,871.90	9,829.98	(1,041.92)	272.00
2	HSN INC	12/26/13	125.20	101.34	(23.86)	3.00
52	HSN INC	04/08/14	3,056.06	2,634.84	(421.22)	73.00
24	HSN INC	09/17/15	1,420.58	1,216.08	(204.50)	34.00
59	HSN INC	11/16/15	3,032.55	2,989.53	(43.02)	83.00
87	HCA HOLDINGS INC SHS	10/14/11	1,895.64	5,883.81	3,988.17	

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Equities						
121	HCA HOLDINGS INC SHS	10/19/11	2,741.45	8,183.23	5,441.78	
179	HCA HOLDINGS INC SHS	10/31/11	4,082.49	12,105.77	8,023.28	
43	HCA HOLDINGS INC SHS	12/08/11	947.87	2,908.09	1,960.22	
94	HCA HOLDINGS INC SHS	12/13/11	1,974.81	6,357.22	4,382.41	
87	HCA HOLDINGS INC SHS	03/21/12	2,159.72	5,883.81	3,724.09	
36	HCA HOLDINGS INC SHS	03/29/12	858.36	2,434.68	1,576.32	
50	HCA HOLDINGS INC SHS	05/03/12	1,366.83	3,381.50	2,014.67	
60	HARMAN INTL INDS INC NEW	02/19/13	2,670.07	5,652.60	2,982.53	84.00
41	HARMAN INTL INDS INC NEW	02/25/13	1,805.33	3,862.61	2,057.28	58.00
68	HARMAN INTL INDS INC NEW	04/23/13	2,925.02	6,406.28	3,481.26	96.00
1,581	INTEL CORP	06/06/14	44,395.75	54,465.45	10,069.70	1,518.00
1,370	INTEL CORP	06/24/14	42,127.36	47,196.50	5,069.14	1,316.00
36	INTEL CORP	06/08/15	1,135.77	1,240.20	104.43	35.00
640	INTEL CORP	09/30/15	19,289.28	22,048.00	2,758.72	615.00
580	INVESTORS BANCORP INC NEW	05/20/14	6,030.32	7,215.20	1,184.88	116.00
1,687	INVESTORS BANCORP INC NEW	05/23/14	17,871.07	20,986.28	3,115.21	338.00



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Equities						
322	INVESTORS BANCORP INC NEW	05/23/14	3,411.07	4,005.68	594.61	65.00
381	INVESTORS BANCORP INC NEW	10/01/14	3,842.12	4,739.64	897.52	77.00
152	INVESTORS BANCORP INC NEW	10/22/14	1,531.98	1,890.88	358.90	31.00
263	INVESTORS BANCORP INC NEW	11/03/14	2,835.72	3,271.72	436.00	53.00
419	INVESTORS BANCORP INC NEW	05/05/15	5,008.89	5,212.36	203.47	84.00
246	INVESTORS BANCORP INC NEW	12/11/15	3,054.90	3,060.24	5.34	50.00
1,095	INFORMA PLC SHS ADR	09/15/15	19,590.32	20,268.45	678.13	574.00
420	INFORMA PLC SHS ADR	09/16/15	7,613.63	7,774.20	160.57	221.00
462	JANUS CAPITAL GROUP INC	03/30/15	8,027.53	6,509.58	(1,517.95)	167.00
1,871	JANUS CAPITAL GROUP INC	03/31/15	32,173.15	26,362.39	(5,810.76)	674.00
662	JANUS CAPITAL GROUP INC	04/30/15	11,935.40	9,327.58	(2,607.82)	239.00
768	JANUS CAPITAL GROUP INC	06/01/15	14,048.49	10,821.12	(3,227.37)	277.00
26	JANUS CAPITAL GROUP INC	06/08/15	471.75	366.34	(105.41)	10.00
181	JPMORGAN CHASE & CO	10/24/14	10,631.18	11,951.43	1,320.25	319.00

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Equities						
1,626	JPMORGAN CHASE & CO	10/27/14	94,955.47	107,364.78	12,409.31	2,862.00
1,792	JPMORGAN CHASE & CO	12/03/14	109,846.02	118,325.76	8,479.74	3,154.00
42	JPMORGAN CHASE & CO	06/08/15	2,821.09	2,773.26	(47.83)	74.00
626	JARDEN CORP	04/16/14	23,286.42	35,757.12	12,470.70	
170	JARDEN CORP	04/29/14	6,387.65	9,710.40	3,322.75	
73	JARDEN CORP	05/16/14	2,712.36	4,169.76	1,457.40	
80	JARDEN CORP	05/21/14	2,994.69	4,569.60	1,574.91	
79	JARDEN CORP	10/29/14	3,411.54	4,512.48	1,100.94	
96	JARDEN CORP	10/30/15	4,287.25	5,483.52	1,196.27	
676	JABIL CIRCUIT INC	03/02/15	15,084.74	15,744.04	659.30	217.00
623	JABIL CIRCUIT INC	03/06/15	13,563.02	14,509.67	946.65	200.00
298	JABIL CIRCUIT INC	03/30/15	7,003.30	6,940.42	(62.88)	96.00
300	JABIL CIRCUIT INC	03/31/15	7,016.88	6,987.00	(29.88)	96.00
20	JABIL CIRCUIT INC	06/08/15	479.52	465.80	(13.72)	7.00
486	JABIL CIRCUIT INC	07/31/15	9,890.39	11,318.94	1,428.55	156.00
685	JABIL CIRCUIT INC	08/26/15	12,471.32	15,953.65	3,482.33	220.00
2,141	JAPAN TOBACCO INC ADR	09/15/15	36,799.51	39,769.08	2,969.57	701.00

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Equities						
4,520	KEYCORP NEW COM	09/06/11	27,559.35	59,618.80	32,059.45	1,357.00
2,061	KEYCORP NEW COM	11/17/11	14,711.83	27,184.59	12,472.76	619.00
89	KEYCORP NEW COM	06/05/12	621.81	1,173.91	552.10	27.00
906	KEYCORP NEW COM	10/28/13	11,573.70	11,950.14	376.44	272.00
124	KEYCORP NEW COM	12/26/13	1,666.25	1,635.56	(30.69)	38.00
699	KEYCORP NEW COM	06/01/15	10,209.87	9,219.81	(990.06)	210.00
70	KEYCORP NEW COM	06/08/15	1,062.35	923.30	(139.05)	21.00
2,270	KDDI CORP SHS	09/15/15	24,989.29	29,385.15	4,395.86	420.00
1,028	KOC HLDG AS-UNSPON	09/15/15	19,145.06	19,367.52	222.46	290.00
568	KBC GROUPE SA SHS	09/15/15	18,929.40	17,693.20	(1,236.20)	450.00
566	KAR AUCTION SERVICES INC SHS	03/08/13	11,028.74	20,958.98	9,930.24	612.00
121	KAR AUCTION SERVICES INC SHS	10/28/14	3,606.49	4,480.63	874.14	131.00
801	KASIKORNBANK PCL-UNSPON	09/15/15	16,254.37	13,156.43	(3,097.94)	299.00
878	KOHL'S CORP WISC PV 1CT	03/02/15	64,734.06	41,819.14	(22,914.92)	1,581.00
11	KOHL'S CORP WISC PV 1CT	06/08/15	694.16	523.93	(170.23)	20.00

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Equities						
8,439	LLOYDS BANKING GROUP PLC ADR	09/14/15	39,353.59	36,794.04	(2,559.55)	777.00
535	LLOYDS BANKING GROUP PLC ADR	11/03/15	2,503.96	2,332.60	(171.36)	50.00
499	LLOYDS BANKING GROUP PLC ADR	11/04/15	2,313.41	2,175.64	(137.77)	46.00
179	LEAR CORP SHS	03/02/15	20,013.97	21,986.57	1,972.60	179.00
87	LEAR CORP SHS	03/30/15	9,707.85	10,686.21	978.36	87.00
176	LEAR CORP SHS	03/31/15	19,619.48	21,618.08	1,998.60	176.00
6	LEAR CORP SHS	06/08/15	686.04	736.98	50.94	6.00
60	LENNAR CORP CL A	10/05/12	2,278.85	2,934.60	655.75	10.00
58	LENNAR CORP CL A	10/15/12	2,094.22	2,836.78	742.56	10.00
6	LENNAR CORP CL A	10/17/12	216.90	293.46	76.56	1.00
101	LENNAR CORP CL A	10/22/12	3,894.75	4,939.91	1,045.16	17.00
42	LENNAR CORP CL A	10/26/12	1,574.73	2,054.22	479.49	7.00
64	LENNAR CORP CL A	11/01/12	2,429.79	3,130.24	700.45	11.00
26	LENNAR CORP CL A	12/12/12	954.72	1,271.66	316.94	5.00
134	LENNAR CORP CL A	04/17/13	5,040.17	6,553.94	1,513.77	22.00

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Equities						
88	LENNAR CORP CL A	06/24/13	3,065.66	4,304.08	1,238.42	15.00
45	LENNAR CORP CL A	07/08/13	1,520.61	2,200.95	680.34	8.00
1,020	LOWE'S COMPANIES INC	11/02/12	34,134.41	77,560.80	43,426.39	1,143.00
26	LOWE'S COMPANIES INC	06/05/13	1,058.47	1,977.04	918.57	30.00
81	LOWE'S COMPANIES INC	06/05/14	3,822.98	6,159.24	2,336.26	91.00
1,502	MOBILE TELESYS PJSC ADR	09/14/15	10,937.41	9,282.36	(1,655.05)	990.00
1,052	MEDIOLANUM SPA SHS	09/15/15	16,121.15	19,472.52	3,351.37	416.00
432	MERCK AND CO INC SHS	01/31/14	22,874.62	22,818.24	(56.38)	795.00
933	MERCK AND CO INC SHS	02/03/14	49,402.44	49,281.06	(121.38)	1,717.00
10	MERCK AND CO INC SHS	06/05/14	579.37	528.20	(51.17)	19.00
659	MEDICLINIC INTL UNSP ADR	09/15/15	25,906.01	25,931.65	25.64	214.00
30	MARATHON PETROLEUM CORP	12/30/13	1,320.69	1,555.20	234.51	39.00
526	MARATHON PETROLEUM CORP	01/31/14	22,889.28	27,267.84	4,378.56	674.00
84	MARATHON PETROLEUM CORP	02/03/14	3,651.48	4,354.56	703.08	108.00
626	MARATHON PETROLEUM CORP	06/01/15	32,554.85	32,451.84	(103.01)	802.00
20	MARATHON PETROLEUM CORP	06/08/15	1,012.27	1,036.80	24.53	26.00

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Equities						
543	MARATHON PETROLEUM CORP	06/26/15	28,280.69	28,149.12	(131.57)	696.00
933	MR PRICE GROUP LTD ADR	09/15/15	14,037.73	12,101.01	(1,936.72)	324.00
224	MILACRON HOLDINGS CORP	08/27/15	4,241.82	2,802.24	(1,439.58)	
124	MILACRON HOLDINGS CORP	09/10/15	2,479.78	1,551.24	(928.54)	
306	MILACRON HOLDINGS CORP	09/11/15	6,116.11	3,828.06	(2,288.05)	
223	MILACRON HOLDINGS CORP	09/15/15	4,671.25	2,789.73	(1,881.52)	
130	MILACRON HOLDINGS CORP	09/29/15	2,404.29	1,626.30	(777.99)	
104	MILACRON HOLDINGS CORP	09/30/15	1,845.11	1,301.04	(544.07)	
80	MILACRON HOLDINGS CORP	10/02/15	1,358.38	1,000.80	(357.58)	
96	MILACRON HOLDINGS CORP	10/07/15	1,657.13	1,200.96	(456.17)	
266	MILACRON HOLDINGS CORP	10/23/15	4,922.33	3,327.66	(1,594.67)	
102	MILACRON HOLDINGS CORP	10/30/15	1,733.99	1,276.02	(457.97)	
195	MILACRON HOLDINGS CORP	11/09/15	3,156.74	2,439.45	(717.29)	
104	MILACRON HOLDINGS CORP	11/18/15	1,542.78	1,301.04	(241.74)	
234	MILACRON HOLDINGS CORP	12/11/15	3,022.62	2,927.34	(95.28)	
552	MAKITA CORP SPOND ADR	09/15/15	32,832.24	32,016.00	(816.24)	470.00
372	MENS WEARHOUSE INC COM	09/18/14	18,736.04	5,460.96	(13,275.08)	268.00



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Equities						
58	MENS WEARHOUSE INC COM	09/22/14	2,812.08	851.44	(1,960.64)	42.00
29	MENS WEARHOUSE INC COM	09/24/14	1,386.81	425.72	(961.09)	21.00
8	MENS WEARHOUSE INC COM	09/27/14	364.87	117.44	(247.43)	6.00
53	MENS WEARHOUSE INC COM	10/02/14	2,509.14	778.04	(1,731.10)	39.00
106	MENS WEARHOUSE INC COM	10/09/14	4,868.08	1,556.08	(3,312.00)	77.00
75	MENS WEARHOUSE INC COM	10/22/14	3,449.66	1,101.00	(2,348.66)	54.00
70	MENS WEARHOUSE INC COM	12/12/14	2,919.13	1,027.60	(1,891.53)	51.00
61	MENS WEARHOUSE INC COM	12/24/14	2,689.09	895.48	(1,793.61)	44.00
27	MENS WEARHOUSE INC COM	12/30/14	1,210.68	396.36	(814.32)	20.00
32	MENS WEARHOUSE INC COM	09/11/15	1,514.60	469.76	(1,044.84)	24.00
2,202	MICROSOFT CORP	06/30/14	92,443.49	122,166.96	29,723.47	3,171.00
436	MICROSOFT CORP	12/23/14	21,235.69	24,189.28	2,953.59	628.00
739	MICRON TECHNOLOGY INC	10/31/13	12,837.68	10,464.24	(2,373.44)	
282	MICRON TECHNOLOGY INC	11/08/13	5,038.83	3,993.12	(1,045.71)	
314	MICRON TECHNOLOGY INC	03/12/15	8,818.44	4,446.24	(4,372.20)	
283	MICRON TECHNOLOGY INC	06/19/15	7,018.40	4,007.28	(3,011.12)	
525	NASDAQ OMX GRP INC	06/23/14	20,364.27	30,539.25	10,174.98	525.00

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Equities						
151	NASDAQ OMX GRP INC	06/27/14	5,776.76	8,783.67	3,006.91	151.00
49	NASDAQ OMX GRP INC	07/11/14	1,893.85	2,850.33	956.48	49.00
22	NASDAQ OMX GRP INC	10/23/14	912.03	1,279.74	367.71	22.00
1,529	NOVARTIS ADR	10/18/10	91,298.73	131,555.16	40,256.43	3,453.00
110	NOVARTIS ADR	12/30/11	6,311.36	9,464.40	3,153.04	249.00
5	NOVARTIS ADR	06/05/13	357.75	430.20	72.45	12.00
58	NOVARTIS ADR	06/05/14	5,131.84	4,990.32	(141.52)	131.00
597	NOVARTIS ADR	09/14/15	57,000.72	51,365.88	(5,634.84)	1,349.00
385	NOVARTIS ADR	09/15/15	36,926.35	33,125.40	(3,800.95)	870.00
23	NCR CORP NEW	04/28/11	461.48	562.58	101.10	
215	NCR CORP NEW	05/02/11	4,285.25	5,258.90	973.65	
118	NCR CORP NEW	05/05/11	2,289.65	2,886.28	596.63	
66	NCR CORP NEW	05/17/11	1,266.90	1,614.36	347.46	
61	NCR CORP NEW	05/18/11	1,169.68	1,492.06	322.38	
100	NCR CORP NEW	05/26/11	1,905.33	2,446.00	540.67	
61	NCR CORP NEW	07/01/11	1,169.99	1,492.06	322.07	
46	NCR CORP NEW	08/09/11	752.93	1,125.16	372.23	

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
79	NCR CORP NEW	05/03/12	1,884.01	1,932.34	48.33	
77	NCR CORP NEW	06/05/13	2,542.28	1,883.42	(658.86)	
51	NCR CORP NEW	10/29/13	1,875.90	1,247.46	(628.44)	
149	NCR CORP NEW	12/04/13	4,832.32	3,644.54	(1,187.78)	
19	NCR CORP NEW	12/26/13	638.02	464.74	(173.28)	
136	NCR CORP NEW	04/16/14	4,624.69	3,326.56	(1,298.13)	
75	NCR CORP NEW	05/02/14	2,278.97	1,834.50	(444.47)	
89	NCR CORP NEW	05/16/14	2,820.17	2,176.94	(643.23)	
4,452	NAMPAK LTD SPONS ADR	09/15/15	9,763.24	7,301.28	(2,461.96)	308.00
1,275	NAMPAK LTD SPONS ADR	09/21/15	2,720.47	2,091.00	(629.47)	88.00
1,870	NEW RESIDENTIAL INVT CORP SHS	12/18/15	23,285.24	22,739.20	(546.04)	3,441.00
168	NEW RESIDENTIAL INVT CORP SHS	12/24/15	2,185.92	2,042.88	(143.04)	310.00
382	MONSTER BEVERAGE SHS	04/09/13	20,155.36	56,902.72	36,747.36	
166	MONSTER BEVERAGE SHS	04/10/13	8,926.00	24,727.36	15,801.36	
126	MONSTER BEVERAGE SHS	04/15/13	7,200.08	18,768.96	11,568.88	
22	MONSTER BEVERAGE SHS	04/29/13	1,244.81	3,277.12	2,032.31	

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Equities						
1	MONSTER BEVERAGE SHS	04/30/13	56.45	148.96	92.51	
1	MONSTER BEVERAGE SHS	05/01/13	55.30	148.96	93.66	
1	MONSTER BEVERAGE SHS	05/02/13	56.24	148.96	92.72	
40	MONSTER BEVERAGE SHS	05/03/13	2,288.12	5,958.40	3,670.28	
272	MONSTER BEVERAGE SHS	05/09/13	14,360.32	40,517.12	26,156.80	
161	MONSTER BEVERAGE SHS	05/13/13	8,786.32	23,982.56	15,196.24	
29	MONSTER BEVERAGE SHS	06/05/13	1,725.50	4,319.84	2,594.34	
196	MONSTER BEVERAGE SHS	11/18/13	11,208.46	29,196.16	17,987.70	
114	MONSTER BEVERAGE SHS	11/19/13	6,526.43	16,981.44	10,455.01	
83	MONSTER BEVERAGE SHS	11/20/13	4,742.92	12,363.68	7,620.76	
68	MONSTER BEVERAGE SHS	11/21/13	3,891.74	10,129.28	6,237.54	
24	MONSTER BEVERAGE SHS	11/22/13	1,374.63	3,575.04	2,200.41	
38	MONSTER BEVERAGE SHS	06/05/14	2,587.54	5,660.48	3,072.94	
115	NORFOLK SOUTHERN CORP	10/28/13	10,180.85	9,727.85	(453.00)	272.00
426	NORFOLK SOUTHERN CORP	11/20/13	36,784.76	36,035.34	(749.42)	1,006.00
10	NORFOLK SOUTHERN CORP	12/26/13	928.86	845.90	(82.96)	24.00
133	NORFOLK SOUTHERN CORP	07/01/14	13,706.49	11,250.47	(2,456.02)	314.00

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THE SHAW AND BETTY WALKER

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
17	NORFOLK SOUTHERN CORP	06/08/15	1,551.23	1,438.03	(113.20)	41.00
282	NOVO NORDISK A S ADR	02/20/14	12,494.10	16,378.56	3,884.46	151.00
369	NOVO NORDISK A S ADR	02/21/14	16,525.96	21,431.52	4,905.56	197.00
467	NOVO NORDISK A S ADR	02/24/14	21,398.64	27,123.36	5,724.72	249.00
745	NOVO NORDISK A S ADR	02/25/14	35,758.21	43,269.60	7,511.39	397.00
45	NOVO NORDISK A S ADR	02/26/14	2,116.41	2,613.60	497.19	24.00
3	NOVO NORDISK A S ADR	06/05/14	129.39	174.24	44.85	2.00
519	NOVO NORDISK A S ADR	11/12/14	22,954.49	30,143.52	7,189.03	277.00
342	NOVO NORDISK A S ADR	11/13/14	15,060.21	19,863.36	4,803.15	182.00
27	NOVO NORDISK A S ADR	11/14/14	1,181.81	1,568.16	386.35	15.00
230	NOVO NORDISK A S ADR	01/09/15	9,925.90	13,358.40	3,432.50	123.00
192	NOVO NORDISK A S ADR	01/12/15	8,373.54	11,151.36	2,777.82	103.00
899	NOVO NORDISK A S ADR	09/14/15	50,210.50	52,213.92	2,003.42	479.00
278	ORACLE CORP \$0.01 DEL	03/12/10	6,975.02	10,155.34	3,180.32	167.00
253	ORACLE CORP \$0.01 DEL	05/14/10	5,997.74	9,242.09	3,244.35	152.00
28	ORACLE CORP \$0.01 DEL	05/20/10	638.68	1,022.84	384.16	17.00
3,869	ORACLE CORP \$0.01 DEL	10/18/10	111,805.59	141,334.57	29,528.98	2,322.00

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Equities						
446	ORACLE CORP \$0.01 DEL	12/21/11	11,262.48	16,292.38	5,029.90	268.00
105	ORACLE CORP \$0.01 DEL	06/05/13	3,624.09	3,835.65	211.56	63.00
185	ORACLE CORP \$0.01 DEL	06/05/14	7,740.38	6,758.05	(982.33)	111.00
733	ORACLE CORP \$0.01 DEL	06/18/15	30,699.07	26,776.49	(3,922.58)	440.00
586	TELEKOMUNIKASI INDONESIA SP ADR	09/14/15	22,619.01	26,018.40	3,399.39	547.00
201	TELEKOMUNIKASI INDONESIA SP ADR	09/15/15	7,578.52	8,924.40	1,345.88	188.00
36	PACKAGING CORP AMERICA	06/02/10	778.29	2,269.80	1,491.51	80.00
152	PACKAGING CORP AMERICA	11/05/10	3,959.13	9,583.60	5,624.47	335.00
25	PACKAGING CORP AMERICA	05/03/12	730.91	1,576.25	845.34	55.00
1	PACKAGING CORP AMERICA	12/26/13	63.01	63.05	0.04	3.00
75	PACKAGING CORP AMERICA	04/29/14	4,919.33	4,728.75	(190.58)	165.00
60	PACKAGING CORP AMERICA	05/13/14	4,092.19	3,783.00	(309.19)	132.00
47	PACKAGING CORP AMERICA	05/16/14	3,156.18	2,963.35	(192.83)	104.00
73	PACKAGING CORP AMERICA	10/09/14	4,602.50	4,602.65	0.15	161.00
1,837	PPL CORPORATION	10/22/14	58,646.86	62,696.81	4,049.95	2,774.00
1,566	PPL CORPORATION	12/03/14	52,223.71	53,447.58	1,223.87	2,365.00



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Equities						
318	PPL CORPORATION	01/28/15	10,546.88	10,853.34	306.46	481.00
41	PPL CORPORATION	06/08/15	1,241.74	1,399.33	157.59	62.00
328	PPL CORPORATION	10/30/15	11,297.60	11,194.64	(102.96)	496.00
142	PRUDENTIAL FINANCIAL INC	02/09/12	8,344.94	11,560.22	3,215.28	398.00
479	PRUDENTIAL FINANCIAL INC	03/20/13	28,539.25	38,995.39	10,456.14	1,342.00
15	PRUDENTIAL FINANCIAL INC	03/21/13	885.00	1,221.15	336.15	42.00
148	PRUDENTIAL FINANCIAL INC	10/28/13	12,009.52	12,048.68	39.16	415.00
15	PRUDENTIAL FINANCIAL INC	12/26/13	1,384.82	1,221.15	(163.67)	42.00
9	PRUDENTIAL FINANCIAL INC	06/08/15	794.88	732.69	(62.19)	26.00
701	PNC FINCL SERVICES GROUP	06/06/14	61,168.84	66,812.31	5,643.47	1,431.00
151	PNC FINCL SERVICES GROUP	07/01/14	13,531.91	14,391.81	859.90	309.00
18	PNC FINCL SERVICES GROUP	06/08/15	1,743.95	1,715.58	(28.37)	37.00
312	PNC FINCL SERVICES GROUP	08/26/15	27,108.81	29,736.72	2,627.91	637.00
555	PNC FINCL SERVICES GROUP	09/30/15	49,508.72	52,897.05	3,387.33	1,133.00
242	PACWEST BANCORP	01/13/14	10,550.92	10,430.20	(120.72)	484.00
30	PACWEST BANCORP	01/13/14	1,265.91	1,293.00	27.09	60.00
9	PACWEST BANCORP	01/13/14	368.35	387.90	19.55	18.00



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Equities						
124	PACWEST BANCORP	01/27/14	5,333.38	5,344.40	11.02	248.00
114	PACWEST BANCORP	01/29/14	4,720.06	4,913.40	193.34	228.00
76	PACWEST BANCORP	01/30/14	3,083.96	3,275.60	191.64	152.00
112	PACWEST BANCORP	02/06/14	4,398.78	4,827.20	428.42	224.00
68	PACWEST BANCORP	03/28/14	2,876.28	2,930.80	54.52	136.00
59	PACWEST BANCORP	05/23/14	2,385.21	2,542.90	157.69	118.00
104	PACWEST BANCORP	11/06/14	4,659.20	4,482.40	(176.80)	208.00
33	PACWEST BANCORP	01/26/15	1,422.89	1,422.30	(0.59)	66.00
87	PACWEST BANCORP	03/12/15	4,086.46	3,749.70	(336.76)	174.00
64	PACWEST BANCORP	12/11/15	2,831.85	2,758.40	(73.45)	128.00
107	PVH CORP	04/24/13	11,737.45	7,880.55	(3,856.90)	17.00
32	PVH CORP	04/29/13	3,692.31	2,356.80	(1,335.51)	5.00
36	PVH CORP	06/07/13	4,088.58	2,651.40	(1,437.18)	6.00
20	PVH CORP	10/02/13	2,305.80	1,473.00	(832.80)	3.00
28	PVH CORP	03/17/14	3,238.48	2,062.20	(1,176.28)	5.00
33	PVH CORP	04/08/14	4,061.08	2,430.45	(1,630.63)	5.00
54	PVH CORP	07/16/14	6,031.74	3,977.10	(2,054.64)	9.00

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Equities						
67	PVH CORP	03/16/15	6,578.60	4,934.55	(1,644.05)	11.00
48	PVH CORP	10/23/15	4,388.81	3,535.20	(853.61)	8.00
3,731	PFIZER INC	11/30/15	122,212.27	120,436.68	(1,775.59)	4,478.00
1,065	PFIZER INC	12/03/15	34,724.86	34,378.20	(346.66)	1,279.00
1,238	PFIZER INC	12/22/15	40,246.27	39,962.64	(283.63)	1,486.00
343	PROCTER & GAMBLE CO	10/18/10	21,720.64	27,237.63	5,516.99	910.00
658	PROCTER & GAMBLE CO	12/23/10	42,870.15	52,251.78	9,381.63	1,745.00
10	PROCTER & GAMBLE CO	06/05/13	769.94	794.10	24.16	27.00
38	PROCTER & GAMBLE CO	06/07/13	2,955.26	3,017.58	62.32	101.00
1	PROCTER & GAMBLE CO	06/10/13	77.88	79.41	1.53	3.00
1	PROCTER & GAMBLE CO	06/11/13	78.32	79.41	1.09	3.00
1	PROCTER & GAMBLE CO	06/14/13	78.16	79.41	1.25	3.00
157	PROCTER & GAMBLE CO	06/17/13	12,424.54	12,467.37	42.83	417.00
66	PROCTER & GAMBLE CO	06/18/13	5,214.44	5,241.06	26.62	175.00
61	PROCTER & GAMBLE CO	06/19/13	4,803.64	4,844.01	40.37	162.00
21	PROCTER & GAMBLE CO	06/20/13	1,610.90	1,667.61	56.71	56.00
568	PROCTER & GAMBLE CO	02/10/14	44,187.79	45,104.88	917.09	1,506.00

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Equities						
332	PROCTER & GAMBLE CO	09/15/15	23,065.37	26,364.12	3,298.75	881.00
31	PROCTER & GAMBLE CO	09/16/15	2,170.00	2,461.71	291.71	83.00
181	PRUDENTIAL PLC ADR	09/14/15	7,733.39	8,159.48	426.09	214.00
1,107	PRUDENTIAL PLC ADR	09/15/15	47,879.63	49,903.56	2,023.93	1,307.00
50	PRUDENTIAL PLC ADR	12/15/15	2,230.49	2,254.00	23.51	59.00
148	QUEST DIAGNOSTICS INC	12/31/14	10,028.97	10,528.72	499.75	225.00
421	QUEST DIAGNOSTICS INC	01/16/15	29,260.05	29,949.94	689.89	640.00
381	QUEST DIAGNOSTICS INC	01/28/15	27,140.23	27,104.34	(35.89)	580.00
27	QUEST DIAGNOSTICS INC	06/08/15	2,004.22	1,920.78	(83.44)	42.00
197	QUEST DIAGNOSTICS INC	10/30/15	13,416.13	14,014.58	598.45	300.00
764	QUALCOMM INC	09/03/10	30,563.13	38,188.54	7,625.41	1,467.00
1,327	QUALCOMM INC	10/18/10	58,748.15	66,330.10	7,581.95	2,548.00
48	QUALCOMM INC	06/05/13	3,046.32	2,399.28	(647.04)	93.00
80	QUALCOMM INC	06/05/14	6,365.28	3,998.80	(2,366.48)	154.00
302	QUALCOMM INC	11/11/14	20,986.31	15,095.47	(5,890.84)	580.00
248	QUALCOMM INC	01/29/15	15,782.25	12,396.28	(3,385.97)	477.00
192	QUALCOMM INC	07/23/15	11,808.29	9,597.12	(2,211.17)	369.00

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Equities						
141	QUALCOMM INC	07/24/15	8,713.31	7,047.89	(1,665.42)	271.00
48	QUALCOMM INC	07/24/15	2,965.66	2,399.28	(566.38)	93.00
314	QUALCOMM INC	11/06/15	16,727.97	15,695.29	(1,032.68)	603.00
106	QUALCOMM INC	11/10/15	5,560.42	5,298.41	(262.01)	204.00
200	RELIANCE STL & ALUM CO	10/12/12	10,034.82	11,582.00	1,547.18	320.00
156	RELIANCE STL & ALUM CO	10/15/12	7,878.98	9,033.96	1,154.98	250.00
72	RELIANCE STL & ALUM CO	10/27/14	4,604.62	4,169.52	(435.10)	116.00
83	RELIANCE STL & ALUM CO	11/03/14	5,550.52	4,806.53	(743.99)	133.00
65	ROYAL DUTCH SHEL PLC SPONS ADR B	08/29/14	5,515.14	2,992.60	(2,522.54)	245.00
45	ROYAL DUTCH SHEL PLC SPONS ADR B	09/02/14	3,804.57	2,071.80	(1,732.77)	170.00
273	ROYAL DUTCH SHEL PLC SPONS ADR B	10/22/14	20,023.38	12,568.92	(7,454.46)	1,027.00
676	ROYAL DUTCH SHEL PLC SPONS ADR B	06/01/15	40,424.87	31,123.04	(9,301.83)	2,542.00
16	ROYAL DUTCH SHEL PLC SPONS ADR B	06/08/15	938.88	736.64	(202.24)	61.00
444	ROYAL DUTCH SHEL PLC SPONS ADR B	06/26/15	26,592.49	20,441.76	(6,150.73)	1,670.00

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Equities						
36	ROYAL DUTCH SHELL PLC SPONS ADR A	04/23/13	2,341.19	1,648.44	(692.75)	116.00
12	ROYAL DUTCH SHELL PLC SPONS ADR A	04/29/13	877.90	549.48	(328.42)	39.00
35	ROYAL DUTCH SHELL PLC SPONS ADR A	06/05/13	2,313.85	1,602.65	(711.20)	112.00
56	ROYAL DUTCH SHELL PLC SPONS ADR A	08/14/13	3,579.83	2,564.24	(1,015.59)	179.00
7	ROYAL DUTCH SHELL PLC SPONS ADR A	09/26/13	481.50	320.53	(160.97)	23.00
34	ROYAL DUTCH SHELL PLC SPONS ADR A	12/26/13	2,403.73	1,556.86	(846.87)	109.00
7	ROYAL DUTCH SHELL PLC SPONS ADR A	03/27/14	563.40	320.53	(242.87)	23.00
36	ROYAL DUTCH SHELL PLC SPONS ADR A	06/05/14	2,839.58	1,648.44	(1,191.14)	116.00
7	ROYAL DUTCH SHELL PLC SPONS ADR A	06/26/14	595.02	320.53	(274.49)	23.00
51	ROYAL DUTCH SHELL PLC SPONS ADR A	02/10/15	3,371.16	2,335.29	(1,035.87)	163.00
106	ROYAL DUTCH SHELL PLC SPONS ADR A	06/08/15	6,180.04	4,853.74	(1,326.30)	339.00



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Equities						
9	ROYAL DUTCH SHELL PLC SPONS ADR A	06/22/15	592.20	412.11	(180.09)	29.00
1,595	RED ELECTRICA CORP UNSPN ADR	09/15/15	26,005.84	26,636.50	630.66	760.00
208	REINSURANCE GROUP AMERICA	12/01/10	10,538.05	17,794.40	7,256.35	308.00
25	REINSURANCE GROUP AMERICA	01/12/11	1,454.90	2,138.75	683.85	37.00
106	REINSURANCE GROUP AMERICA	02/16/11	6,518.30	9,068.30	2,550.00	157.00
25	REINSURANCE GROUP AMERICA	06/03/11	1,547.30	2,138.75	591.45	37.00
43	REINSURANCE GROUP AMERICA	10/22/14	3,460.37	3,678.65	218.28	64.00
57	REINSURANCE GROUP AMERICA	01/26/15	4,801.77	4,876.35	74.58	85.00
602	RINGCENTRAL INC	08/18/15	12,437.50	14,195.16	1,757.66	
75	RINGCENTRAL INC	08/24/15	1,401.26	1,768.50	367.24	
98	RINGCENTRAL INC	08/25/15	1,785.29	2,310.84	525.55	
73	RINGCENTRAL INC	08/31/15	1,274.42	1,721.34	446.92	
482	RYOHIN KEIKAKU CO LTD ADR	09/15/15	19,440.36	19,545.10	104.74	125.00
458	REXAM PLC SHS ADR	09/15/15	19,330.35	20,481.76	1,151.41	616.00
159	REXAM PLC SHS ADR	09/16/15	6,759.76	7,110.48	350.72	214.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
940	RELX PLC	09/28/15	15,965.71	16,760.20	794.49	383.00
345	RELX PLC	12/15/15	6,122.44	6,151.35	28.91	141.00
278	RELX PLC	12/16/15	4,968.58	4,956.74	(11.84)	114.00
201	RYANAIR HOLDINGS PLC SHS ADR	09/14/15	16,780.14	17,378.46	598.32	434.00
1,618	RITE AID CORPORATION	10/09/14	7,967.52	12,685.12	4,717.60	
1,362	RITE AID CORPORATION	10/13/14	6,513.36	10,678.08	4,164.72	
364	RITE AID CORPORATION	10/14/14	1,692.38	2,853.76	1,161.38	
231	RITE AID CORPORATION	10/21/14	1,122.27	1,811.04	688.77	
353	RITE AID CORPORATION	10/22/14	1,741.56	2,767.52	1,025.96	
552	RITE AID CORPORATION	10/28/14	2,672.73	4,327.68	1,654.95	
39	SEI INVT CO PA PV \$0.01	10/29/10	873.99	2,043.60	1,169.61	21.00
131	SEI INVT CO PA PV \$0.01	11/03/10	3,015.01	6,864.40	3,849.39	69.00
388	SEI INVT CO PA PV \$0.01	05/13/11	8,904.68	20,331.20	11,426.52	202.00
155	SEI INVT CO PA PV \$0.01	05/16/11	3,557.11	8,122.00	4,564.89	81.00
55	SEI INVT CO PA PV \$0.01	05/17/11	1,256.59	2,882.00	1,625.41	29.00
102	SEI INVT CO PA PV \$0.01	05/18/11	2,359.40	5,344.80	2,985.40	54.00

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
71	SEI INVT CO PA PV \$0.01	05/24/11	1,605.96	3,720.40	2,114.44	37.00
87	SEI INVT CO PA PV \$0.01	06/07/11	1,930.48	4,558.80	2,628.32	46.00
34	SEI INVT CO PA PV \$0.01	06/09/11	742.98	1,781.60	1,038.62	18.00
479	SEI INVT CO PA PV \$0.01	06/24/11	10,317.71	25,099.60	14,781.89	250.00
652	SEI INVT CO PA PV \$0.01	07/14/11	14,471.79	34,164.80	19,693.01	340.00
51	SEI INVT CO PA PV \$0.01	07/22/11	1,039.94	2,672.40	1,632.46	27.00
51	SEI INVT CO PA PV \$0.01	07/27/11	1,022.15	2,672.40	1,650.25	27.00
51	SEI INVT CO PA PV \$0.01	08/01/11	1,009.38	2,672.40	1,663.02	27.00
692	SEI INVT CO PA PV \$0.01	08/15/11	12,029.45	36,260.80	24,231.35	360.00
84	SEI INVT CO PA PV \$0.01	08/16/11	1,450.41	4,401.60	2,951.19	44.00
92	SEI INVT CO PA PV \$0.01	08/31/11	1,591.58	4,820.80	3,229.22	48.00
46	SEI INVT CO PA PV \$0.01	09/13/11	735.57	2,410.40	1,674.83	24.00
87	SEI INVT CO PA PV \$0.01	09/14/11	1,402.09	4,558.80	3,156.71	46.00
174	SEI INVT CO PA PV \$0.01	10/19/11	2,545.57	9,117.60	6,572.03	91.00
104	SEI INVT CO PA PV \$0.01	12/30/11	1,805.15	5,449.60	3,644.45	55.00
132	SEI INVT CO PA PV \$0.01	06/20/12	2,582.50	6,916.80	4,334.30	69.00
111	SEI INVT CO PA PV \$0.01	06/05/13	3,352.14	5,816.40	2,464.26	58.00



Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
247	SEI INVT CO PA PV \$0.01	04/03/14	8,261.78	12,942.80	4,681.02	129.00
60	SEI INVT CO PA PV \$0.01	04/17/14	1,867.93	3,144.00	1,276.07	32.00
129	SEI INVT CO PA PV \$0.01	06/05/14	4,246.16	6,759.60	2,513.44	68.00
147	SHIRE PLC-ADR	09/14/15	32,361.08	30,135.00	(2,226.08)	103.00
30	SHIRE PLC-ADR	10/20/15	6,307.95	6,150.00	(157.95)	21.00
1,469	SAMPO PLC SHS	09/15/15	36,467.78	37,158.36	690.58	1,243.00
844	SCHLUMBERGER LTD	10/18/10	54,174.75	58,869.00	4,694.25	1,689.00
395	SCHLUMBERGER LTD	12/30/11	26,852.22	27,551.25	699.03	790.00
231	SCHLUMBERGER LTD	04/13/12	15,908.21	16,112.25	204.04	462.00
2	SCHLUMBERGER LTD	06/05/13	145.26	139.50	(5.76)	4.00
41	SCHLUMBERGER LTD	06/05/14	4,245.14	2,859.75	(1,385.39)	82.00
183	SCHLUMBERGER LTD	11/11/14	17,862.72	12,764.25	(5,098.47)	366.00
140	SCHLUMBERGER LTD	09/15/15	10,303.19	9,765.00	(538.19)	280.00
21	SCHLUMBERGER LTD	09/16/15	1,554.43	1,464.75	(89.68)	42.00
28	SKYWORKS SOLUTIONS INC	03/07/13	597.81	2,151.24	1,553.43	30.00
195	SKYWORKS SOLUTIONS INC	03/26/13	4,225.86	14,981.85	10,755.99	203.00
3	SKYWORKS SOLUTIONS INC	04/08/13	63.20	230.49	167.29	4.00

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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
102	SKYWORKS SOLUTIONS INC	04/09/13	2,178.40	7,836.66	5,658.26	107.00
11	SKYWORKS SOLUTIONS INC	12/26/13	307.45	845.13	537.68	12.00
61	SKYWORKS SOLUTIONS INC	12/11/15	5,061.05	4,686.63	(374.42)	64.00
346	SANOFI ADR	02/13/15	17,145.66	14,756.90	(2,388.76)	376.00
342	SANOFI ADR	02/17/15	16,729.49	14,586.30	(2,143.19)	372.00
29	SANOFI ADR	06/08/15	1,437.42	1,236.85	(200.57)	32.00
795	SANOFI ADR	07/31/15	43,002.55	33,906.75	(9,095.80)	864.00
292	SABMILLER PLC SPON ADR	04/16/12	11,907.36	17,499.56	5,592.20	324.00
18	SABMILLER PLC SPON ADR	04/16/12	789.74	1,078.74	289.00	20.00
173	SABMILLER PLC SPON ADR	05/10/12	6,979.69	10,367.89	3,388.20	192.00
48	SABMILLER PLC SPON ADR	06/05/13	2,433.60	2,876.64	443.04	54.00
243	SABMILLER PLC SPON ADR	06/06/13	12,294.85	14,562.99	2,268.14	270.00
53	SABMILLER PLC SPON ADR	06/11/13	2,627.16	3,176.29	549.13	59.00
1	SABMILLER PLC SPON ADR	06/13/13	49.73	59.93	10.20	2.00
1	SABMILLER PLC SPON ADR	06/14/13	50.72	59.93	9.21	2.00
1	SABMILLER PLC SPON ADR	06/17/13	50.97	59.93	8.96	2.00
43	SABMILLER PLC SPON ADR	06/18/13	2,193.37	2,576.99	383.62	48.00

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
43	SABMILLER PLC SPON ADR	06/19/13	2,208.15	2,576.99	368.84	48.00
43	SABMILLER PLC SPON ADR	06/20/13	2,115.52	2,576.99	461.47	48.00
131	SABMILLER PLC SPON ADR	06/21/13	6,405.22	7,850.83	1,445.61	146.00
17	SABMILLER PLC SPON ADR	06/05/14	933.51	1,018.81	85.30	19.00
676	SABMILLER PLC SPON ADR	01/09/15	34,150.57	40,512.68	6,362.11	750.00
214	SABMILLER PLC SPON ADR	01/12/15	10,931.87	12,825.02	1,893.15	238.00
135	SABMILLER PLC SPON ADR	01/30/15	7,439.97	8,090.55	650.58	150.00
3	SABMILLER PLC SPON ADR	09/15/15	140.30	179.79	39.49	4.00
162	SABMILLER PLC SPON ADR	09/16/15	8,754.40	9,708.66	954.26	180.00
1,629	SWEDBANK A B ADR	09/15/15	38,261.95	35,829.86	(2,432.09)	1,761.00
59	SIGNET JEWELERS LTD SHS	04/11/12	2,721.51	7,297.71	4,576.20	52.00
25	SIGNET JEWELERS LTD SHS	05/03/12	1,219.58	3,092.25	1,872.67	22.00
44	SIGNET JEWELERS LTD SHS	04/02/14	4,721.93	5,442.36	720.43	39.00
73	SIGNET JEWELERS LTD SHS	04/08/14	7,559.85	9,029.37	1,469.52	65.00
29	SIGNET JEWELERS LTD SHS	05/23/14	3,018.16	3,587.01	568.85	26.00
139	SIGNET JEWELERS LTD SHS	09/14/15	19,283.78	17,192.91	(2,090.87)	123.00

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,244	SEVEN AND I HOLDINGS CO LTD SHS	09/15/15	26,485.01	28,425.40	1,940.39	265.00
1,363	SOFTBANK GROUP CORP ADR	09/15/15	34,378.68	34,327.16	(51.52)	152.00
151	SOFTBANK GROUP CORP ADR	12/16/15	3,810.27	3,802.94	(7.33)	17.00
2,292	SANLAM LTD SP ADR	09/15/15	20,482.92	17,625.48	(2,857.44)	674.00
111	SPECTRUM BRANDS HOLDINGS INC	09/04/12	4,152.98	11,299.80	7,146.82	147.00
215	SPECTRUM BRANDS HOLDINGS INC	05/19/14	16,211.30	21,887.00	5,675.70	284.00
3,173	SUMITOMO MITSUI-UNSPONS ADR	04/23/13	28,632.83	24,083.07	(4,549.76)	686.00
286	SUMITOMO MITSUI-UNSPONS ADR	06/05/13	2,333.10	2,170.74	(162.36)	62.00
192	SUMITOMO MITSUI-UNSPONS ADR	12/26/13	1,990.08	1,457.28	(532.80)	42.00
132	SUMITOMO MITSUI-UNSPONS ADR	06/05/14	1,103.54	1,001.88	(101.66)	29.00
823	SUMITOMO MITSUI-UNSPONS ADR	09/17/14	6,688.19	6,246.57	(441.62)	178.00

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
141	SUMITOMO MITSUI-UNSPONS ADR	02/10/15	1,000.83	1,070.19	69.36	31.00
197	SUMITOMO MITSUI-UNSPONS ADR	02/11/15	1,395.61	1,495.23	99.62	43.00
277	SUMITOMO MITSUI-UNSPONS ADR	06/08/15	2,482.34	2,102.43	(379.91)	60.00
115	SUMITOMO MITSUI-UNSPONS ADR	09/14/15	903.01	872.85	(30.16)	25.00
21	SUMITOMO MITSUI-UNSPONS ADR	09/15/15	166.29	159.39	(6.90)	5.00
3,342	SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR	09/15/15	13,279.44	12,716.31	(563.13)	265.00
356	SERVICEMASTER GLOBAL HLDGS INC	08/11/14	7,051.15	13,969.44	6,918.29	
621	SERVICEMASTER GLOBAL HLDGS INC	08/12/14	12,729.44	24,368.04	11,638.60	
214	SABRE CORP SHS	06/04/14	4,026.58	5,985.58	1,959.00	78.00
32	SABRE CORP SHS	06/04/14	611.53	895.04	283.51	12.00
372	SABRE CORP SHS	06/05/14	7,091.85	10,404.84	3,312.99	134.00
238	SABRE CORP SHS	06/18/14	4,765.26	6,656.86	1,891.60	86.00
352	SABRE CORP SHS	06/27/14	7,041.76	9,845.44	2,803.68	127.00

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
138	SABRE CORP SHS	08/11/14	2,531.20	3,859.86	1,328.66	50.00
71	SABRE CORP SHS	09/08/14	1,318.34	1,985.87	667.53	26.00
67	SNAP ON INC COM	12/22/11	3,537.31	11,485.81	7,948.50	164.00
46	SNAP ON INC COM	01/06/12	2,388.97	7,885.78	5,496.81	113.00
15	SNAP ON INC COM	01/12/12	801.24	2,571.45	1,770.21	37.00
22	SNAP ON INC COM	01/20/12	1,195.00	3,771.46	2,576.46	54.00
25	SNAP ON INC COM	05/03/12	1,573.92	4,285.75	2,711.83	61.00
17	SNAP ON INC COM	10/09/14	2,034.10	2,914.31	880.21	42.00
1,037	SYNCHRONY FINL COM	10/21/15	33,641.63	31,535.17	(2,106.46)	
107	SYNCHRONY FINL COM	10/23/15	3,398.59	3,253.87	(144.72)	
181	SYNCHRONY FINL COM	10/27/15	5,667.65	5,504.21	(163.44)	
54	SYNCHRONY FINL COM	11/11/15	1,677.27	1,642.14	(35.13)	
104	SYNCHRONY FINL COM	11/13/15	3,228.76	3,162.64	(66.12)	
230	SYNCHRONY FINL COM	12/04/15	7,184.33	6,994.30	(190.03)	
514	SONY CORP ADR NEW	09/14/15	13,300.93	12,649.54	(651.39)	36.00
280	SONY CORP ADR NEW	09/14/15	7,371.22	6,890.80	(480.42)	20.00
180	SONY CORP ADR NEW	12/16/15	4,483.69	4,429.80	(53.89)	13.00

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Statement Period
Year Ending 12/31/15

Account No.
852-04135

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5,562	WOLSELEY PLC SHS ADR	09/15/15	36,155.22	30,507.57	(5,647.65)	657.00
262	ANTHEM INC	09/30/15	36,724.12	36,533.28	(190.84)	656.00
254	ANTHEM INC	10/01/15	35,365.99	35,417.76	51.77	636.00
86	ANTHEM INC	10/30/15	12,005.32	11,991.84	(13.48)	215.00
332	WESTROCK CO SHS ISSUED	05/18/15	21,473.23	15,145.84	(6,327.39)	498.00
61	WESTROCK CO SHS ISSUED	05/26/15	4,049.49	2,782.82	(1,266.67)	92.00
223	WESTROCK CO SHS ISSUED	05/26/15	14,803.88	10,173.26	(4,630.62)	335.00
47	WESTROCK CO SHS ISSUED	06/03/15	3,006.41	2,144.14	(862.27)	71.00
1,310	SUNTRUST BKS INC COM	09/30/15	50,046.32	56,120.40	6,074.08	1,258.00
635	SUNTRUST BKS INC COM	10/30/15	26,381.39	27,203.40	822.01	610.00
87	TEVA PHARMACTCL INDS ADR	04/23/13	3,321.39	5,710.68	2,389.29	101.00
34	TEVA PHARMACTCL INDS ADR	06/05/13	1,296.27	2,231.76	935.49	40.00
546	TEVA PHARMACTCL INDS ADR	07/01/13	21,340.63	35,839.44	14,498.81	634.00
284	TEVA PHARMACTCL INDS ADR	11/20/13	11,459.09	18,641.76	7,182.67	330.00
338	TEVA PHARMACTCL INDS ADR	11/21/13	13,551.54	22,186.32	8,634.78	393.00



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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
124	TEVA PHARMACTCL INDS ADR	12/26/13	4,907.62	8,139.36	3,231.74	144.00
65	TEVA PHARMACTCL INDS ADR	06/05/14	3,284.35	4,266.60	982.25	76.00
182	TEVA PHARMACTCL INDS ADR	09/30/14	9,803.96	11,946.48	2,142.52	212.00
265	TEVA PHARMACTCL INDS ADR	12/31/14	15,202.81	17,394.60	2,191.79	308.00
416	TEVA PHARMACTCL INDS ADR	01/28/15	24,205.54	27,306.24	3,100.70	483.00
158	TEVA PHARMACTCL INDS ADR	06/08/15	9,598.01	10,371.12	773.11	184.00
74	TEVA PHARMACTCL INDS ADR	09/14/15	4,692.40	4,857.36	164.96	86.00
3,169	TAIWAN S MANUFCTRING ADR	09/14/15	63,515.32	72,094.75	8,579.43	1,832.00
12	TENNECO INC DEL	05/24/10	250.60	550.92	300.32	
56	TENNECO INC DEL	10/11/12	1,558.47	2,570.96	1,012.49	
89	TENNECO INC DEL	10/16/12	2,517.00	4,085.99	1,568.99	
63	TENNECO INC DEL	10/19/12	1,786.11	2,892.33	1,106.22	
70	TENNECO INC DEL	07/11/14	4,685.71	3,213.70	(1,472.01)	
81	TENNECO INC DEL	07/21/14	5,505.76	3,718.71	(1,787.05)	
57	TENNECO INC DEL	08/01/14	3,606.14	2,616.87	(989.27)	
37	TENNECO INC DEL	08/12/14	2,369.31	1,698.67	(670.64)	
69	TENNECO INC DEL	10/03/14	3,742.45	3,167.79	(574.66)	



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THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
41	TENNECO INC DEL	10/23/15	2,197.87	1,882.31	(315.56)	
157	TARGET CORP COM	12/23/14	11,769.46	11,399.77	(369.69)	352.00
1	TARGET CORP COM	01/12/15	74.73	72.61	(2.12)	3.00
672	TARGET CORP COM	01/28/15	50,316.67	48,793.92	(1,522.75)	1,506.00
346	TARGET CORP COM	06/01/15	27,487.21	25,123.06	(2,364.15)	776.00
14	TARGET CORP COM	06/08/15	1,108.24	1,016.54	(91.70)	32.00
186	TARGET CORP COM	12/22/15	13,445.08	13,505.46	60.38	417.00
1,796	TURKCELL ILETISIM ADR	09/14/15	15,819.53	15,248.04	(571.49)	2,578.00
901	TURKCELL ILETISIM ADR	09/15/15	8,125.49	7,649.49	(476.00)	1,293.00
86	TURKCELL ILETISIM ADR	09/16/15	784.83	730.14	(54.69)	124.00
228	TURKCELL ILETISIM ADR	11/04/15	2,439.42	1,935.72	(503.70)	328.00
285	TRINET GROUP INC CALIF	07/29/14	6,596.96	5,514.75	(1,082.21)	
135	TRINET GROUP INC CALIF	07/30/14	3,120.66	2,612.25	(508.41)	
203	TRINET GROUP INC CALIF	07/31/14	4,712.54	3,928.05	(784.49)	
242	TRINET GROUP INC CALIF	08/05/14	6,504.38	4,682.70	(1,821.68)	
66	TRINET GROUP INC CALIF	08/25/14	1,804.70	1,277.10	(527.60)	
389	TELENOR ASA ADR	09/15/15	22,989.94	19,362.48	(3,627.46)	880.00

PLEASE SEE REVERSE SIDE

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
278	TRAVELERS COS INC	03/20/13	23,299.91	31,375.08	8,075.17	679.00
21	TRAVELERS COS INC	03/21/13	1,757.91	2,370.06	612.15	52.00
127	TRAVELERS COS INC	10/28/13	11,075.86	14,333.22	3,257.36	310.00
10	TRAVELERS COS INC	12/26/13	901.36	1,128.60	227.24	25.00
190	TRAVELERS COS INC	05/01/14	17,223.75	21,443.40	4,219.65	484.00
152	TRAVELERS COS INC	07/01/14	14,484.00	17,154.72	2,670.72	371.00
772	TRAVELERS COS INC	12/03/14	80,986.74	87,127.92	6,141.18	1,884.00
254	TOTAL SYS SVCS INC	04/08/14	7,541.61	12,649.20	5,107.59	102.00
43	TOTAL SYS SVCS INC	04/16/14	1,255.39	2,141.40	886.01	18.00
112	TOTAL SYS SVCS INC	11/03/14	3,806.77	5,577.60	1,770.83	45.00
911	TYSON FOODS INC CL A	07/01/13	23,690.55	48,583.63	24,893.08	547.00
40	TYSON FOODS INC CL A	12/26/13	1,332.39	2,133.20	800.81	24.00
340	TYSON FOODS INC CL A	06/24/14	12,340.71	18,132.20	5,791.49	205.00
356	TYSON FOODS INC CL A	07/01/14	13,602.87	18,985.48	5,382.61	214.00
19	TYSON FOODS INC CL A	06/08/15	774.37	1,013.27	238.90	12.00
711	UNUM GROUP	11/17/11	15,235.81	23,669.19	8,433.38	527.00
1,569	UNUM GROUP	11/18/11	33,954.26	52,232.01	18,277.75	1,162.00

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Equities						
29	UNUM GROUP	06/05/12	559.66	965.41	405.75	22.00
293	UNUM GROUP	10/28/13	9,237.97	9,753.97	516.00	217.00
19	UNUM GROUP	12/26/13	667.28	632.51	(34.77)	15.00
244	UNUM GROUP	03/30/15	8,205.84	8,122.76	(83.08)	181.00
490	UNUM GROUP	03/31/15	16,466.25	16,312.10	(154.15)	363.00
44	UNUM GROUP	06/08/15	1,590.06	1,464.76	(125.30)	33.00
64	UNITED RENTALS INC COM	06/15/12	2,147.20	4,642.56	2,495.36	
65	UNITED RENTALS INC COM	06/25/12	2,079.40	4,715.10	2,635.70	
64	UNITED RENTALS INC COM	10/15/12	2,096.21	4,642.56	2,546.35	
34	UNITED RENTALS INC COM	06/28/13	1,708.68	2,466.36	757.68	
717	UNILEVER PLC NEW ADR	09/14/15	28,217.61	30,917.04	2,699.43	933.00
51	UNILEVER PLC NEW ADR	09/30/15	2,071.42	2,199.12	127.70	67.00
14	UNITED PARCEL SVC CL B	01/11/10	874.10	1,347.22	473.12	41.00
109	UNITED PARCEL SVC CL B	03/12/10	6,790.43	10,489.07	3,698.64	319.00
83	UNITED PARCEL SVC CL B	05/14/10	5,423.22	7,987.09	2,563.87	243.00
7	UNITED PARCEL SVC CL B	05/20/10	453.48	673.61	220.13	21.00
1,215	UNITED PARCEL SVC CL B	10/18/10	84,590.85	116,919.45	32,328.60	3,548.00

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Equities						
14	UNITED PARCEL SVC CL B	06/05/13	1,199.64	1,347.22	147.58	41.00
52	UNITED PARCEL SVC CL B	06/05/14	5,371.59	5,003.96	(367.63)	152.00
381	VALEO SPONSORED ADR	09/15/15	25,314.07	29,495.12	4,181.05	379.00
767	VALERO ENERGY CORP NEW	11/30/15	55,451.42	54,234.57	(1,216.85)	1,535.00
91	VARIAN MEDICAL SYS INC	11/02/12	6,399.53	7,352.80	953.17	
1	VARIAN MEDICAL SYS INC	11/04/12	72.35	80.80	8.45	
615	VARIAN MEDICAL SYS INC	11/05/12	43,526.44	49,692.00	6,165.56	
315	VARIAN MEDICAL SYS INC	04/25/13	20,091.68	25,452.00	5,360.32	
1	VARIAN MEDICAL SYS INC	06/10/13	68.96	80.80	11.84	
1	VARIAN MEDICAL SYS INC	06/12/13	68.31	80.80	12.49	
1	VARIAN MEDICAL SYS INC	06/13/13	68.68	80.80	12.12	
1	VARIAN MEDICAL SYS INC	06/14/13	69.13	80.80	11.67	
81	VARIAN MEDICAL SYS INC	06/17/13	5,663.22	6,544.80	881.58	
35	VARIAN MEDICAL SYS INC	06/18/13	2,473.15	2,828.00	354.85	
34	VARIAN MEDICAL SYS INC	06/19/13	2,365.69	2,747.20	381.51	
4	VARIAN MEDICAL SYS INC	06/20/13	270.08	323.20	53.12	
135	VARIAN MEDICAL SYS INC	11/18/13	10,067.76	10,908.00	840.24	

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Equities						
81	VARIAN MEDICAL SYS INC	11/19/13	6,046.35	6,544.80	498.45	
68	VARIAN MEDICAL SYS INC	11/20/13	5,057.59	5,494.40	436.81	
40	VARIAN MEDICAL SYS INC	11/21/13	2,996.83	3,232.00	235.17	
14	VARIAN MEDICAL SYS INC	11/22/13	1,047.75	1,131.20	83.45	
56	VARIAN MEDICAL SYS INC	06/05/14	4,579.12	4,524.80	(54.32)	
1,680	VERIZON COMMUNICATNS COM	07/31/15	79,077.43	77,649.60	(1,427.83)	3,797.00
594	VERIZON COMMUNICATNS COM	08/26/15	26,496.26	27,454.68	958.42	1,343.00
1,526	VINCI SA ADR	09/15/15	24,945.87	24,484.67	(461.20)	521.00
3,668	VISA INC CL A SHRS	10/18/10	71,380.10	284,453.40	213,073.30	2,055.00
84	VISA INC CL A SHRS	06/05/13	3,775.17	6,514.20	2,739.03	48.00
851	VIVENDI SHS UNSP ADR	09/15/15	20,297.12	18,168.85	(2,128.27)	1,492.00
1,320	VWR CORP	04/16/15	34,247.13	37,369.20	3,122.07	
170	VWR CORP	04/16/15	4,413.64	4,812.70	399.06	
354	VWR CORP	06/05/15	9,164.99	10,021.74	856.75	
81,920	FRAC MARRIOTT INTL INC PARENT # 571903202	12/16/09	22.11	0.00	(22.11)	
22	WABCO HOLDINGS INC	05/16/14	2,328.01	2,249.72	(78.29)	

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Equities						
53	WABCO HOLDINGS INC	06/03/14	5,757.27	5,419.78	(337.49)	
61	WABCO HOLDINGS INC	06/18/14	6,587.13	6,237.86	(349.27)	
25	WABCO HOLDINGS INC	07/11/14	2,634.82	2,556.50	(78.32)	
25	WABCO HOLDINGS INC	07/21/14	2,626.03	2,556.50	(69.53)	
18	WABCO HOLDINGS INC	07/31/14	1,777.02	1,840.68	63.66	
18	WABCO HOLDINGS INC	09/11/14	1,736.46	1,840.68	104.22	
55	WABCO HOLDINGS INC	09/29/14	5,152.66	5,624.30	471.64	
16	WABCO HOLDINGS INC	10/23/15	1,776.31	1,636.16	(140.15)	
831	WOLTERS KLUWR NV SPN ADR	09/15/15	26,737.43	27,846.81	1,109.38	713.00
233	YUM BRANDS INC	02/11/14	17,085.24	17,020.65	(64.59)	429.00
306	YUM BRANDS INC	02/12/14	22,470.13	22,353.30	(116.83)	564.00
74	YUM BRANDS INC	02/13/14	5,412.09	5,405.70	(6.39)	137.00
286	YUM BRANDS INC	02/14/14	20,998.98	20,892.30	(106.68)	527.00
288	YUM BRANDS INC	02/18/14	21,124.05	21,038.40	(85.65)	530.00
126	YUM BRANDS INC	02/19/14	9,228.30	9,204.30	(24.00)	232.00
10	YUM BRANDS INC	06/05/14	788.20	730.50	(57.70)	19.00



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377	YUM BRANDS INC	10/07/15	26,393.20	27,539.85	1,146.65	694.00
Total Equities			12,183,311.95	14,720,288.73	2,536,976.78	306,647.00

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Cash and Money Funds							
	CASH		3,261.40	3,261.40			
53,219	BIF MONEY FUND		53,219.00	53,219.00			21.29
	Total Cash and Money Funds		56,480.40	56,480.40			21.29
Government Securities							
85,000	FEDERAL NATL MTG ASSOC NOTES 01.125% APR 27 2017	06/06/12	85,196.30	85,140.25	(56.05)	170.00	957.00
74,000	FNMA PMA0583 04%2040 AMORTIZED FACTOR 0.280679880 AMORTIZED VALUE 20,770	12/13/10	20,575.59	22,034.50	1,458.91	69.23	831.00
66,000	FNMA PAH0969 03 50%2025 AMORTIZED FACTOR 0.281055690 AMORTIZED VALUE 18,549	03/10/11	18,656.92	19,461.13	804.21	54.10	650.00
171,000	FHLMC A9 7040 04%2041 AMORTIZED FACTOR 0.388788080 AMORTIZED VALUE 56,482	02/15/11	64,820.69	70,451.38	5,630.69	221.61	2,660.00
123,000	FNMA PAH5583 04 50%2041 AMORTIZED FACTOR 0.316006540 AMORTIZED VALUE 38,868	03/17/11	39,931.62	42,062.30	2,130.68	145.76	1,750.00
65,000	FNMA PAI4815 04 50%2041 AMORTIZED FACTOR 0.222399890 AMORTIZED VALUE 14,455	10/21/11	15,237.52	15,641.17	403.65	54.21	651.00

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Government Securities							
128,000	FNMA PAC8512 04 50%2039 AMORTIZED FACTOR 0.189599340 AMORTIZED VALUE 24,268	01/26/10	24,591.04	26,264.38	1,673.34	91.01	1,093.00
65,000	FNMA PAC8512 04 50%2039 AMORTIZED VALUE 12,323	03/16/10	12,508.82	13,337.38	828.56	46.21	555.00
83,000	FNMA PAC8512 04 50%2039 AMORTIZED VALUE 15,736	11/09/11	16,693.25	17,030.81	337.56	59.01	709.00
74,000	FNMA PMA1459 03%2033 AMORTIZED FACTOR 0.779015510 AMORTIZED VALUE 57,647	06/13/13	59,322.38	59,188.23	(134.15)	144.12	1,730.00
25,000	EUROPEAN INVESTMENT BANK SR UNSECURED 01.375% JUN 15 2020	04/21/15	24,857.00	24,411.25	(445.75)	15.28	344.00
107,000	FEDERAL NATL MTG ASSOC NOTES 01.250% JAN 30 2017	02/01/12	107,324.76	107,401.25	76.49	557.29	1,338.00
35,000	FEDERAL NATL MTG ASSOC NOTES 05.375% JUL 15 2016	12/21/09	35,382.84	35,883.05	500.21	867.47	1,882.00
20,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 112.5594/22,511.88	03/16/10	20,233.94	20,504.60	270.66	495.69	1,075.00
15,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 114.0140/17,102.10	05/18/10	15,199.17	15,378.45	179.28	371.77	807.00

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Government Securities							
110,000	U.S. TREASURY NOTE 1.250% NOV 15 2018 MOODY'S: AAA S&P ***	12/08/15	110,038.11	109,828.40	(209.71)	173.76	1,375.00
110,000	U.S. TREASURY NOTE 1.375% OCT 31 2020 MOODY'S: AAA S&P ***	11/03/15	108,874.40	108,057.40	(817.00)	253.47	1,513.00
7,000	U.S. TREASURY BOND 3.000% MAY 15 2042 MOODY'S: AAA S&P ***	06/06/12	7,463.08	7,043.19	(419.89)	26.54	210.00
53,000	U.S. TREASURY BOND ORIGINAL UNIT/TOTAL COST: 87,6840/46,472.52	09/26/13	46,472.52	53,327.01	6,854.49	200.93	1,590.00
121,000	U.S. TREASURY NOTE 1.375% MAR 31 2020 01.375% MAR 31 2020	04/21/15	121,216.68	119,510.49	(1,706.19)	418.21	1,664.00
72,000	U.S. TREASURY NOTE 2.000% NOV 30 2022 02.000% NOV 30 2022	12/08/15	71,991.71	71,606.16	(385.55)	121.97	1,440.00
41,000	U.S. TREASURY NOTE 2.125% MAY 15 2025 MOODY'S: AAA S&P ***	07/22/15	40,322.62	40,464.95	142.33	110.10	872.00
99,000	U.S. TREASURY NOTE 1.250% OCT 31 2018 01.250% OCT 31 2018	11/26/13	98,675.49	98,860.41	184.92	207.38	1,238.00

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Government Securities							
12,000	U.S. TRSY INFLATION BOND 2.375% JAN 15 2025 INFL ADJ PRIN 15,141	03/17/10	15,680.98	17,213.46	1,532.48	130.88	360.00
10,000	U.S. TRSY INFLATION BOND INFL ADJ PRIN 12,617 ORIGINAL UNIT/TOTAL COST:	05/18/10	13,384.02	14,344.55	960.53	109.07	300.00
22,000	U.S. TREASURY BOND 3.625% FEB 15 2044 MOODY'S AAA S&P ***	02/20/14	21,615.94	24,748.24	3,132.30	299.06	798.00
38,000	U.S. TREASURY BOND ORIGINAL UNIT/TOTAL COST: 101.3636/38,518.20	04/07/14	38,500.70	42,746.96	4,246.26	516.56	1,378.00
33,000	U.S. TREASURY BOND 4.375% MAY 15 2040 04.375% MAY 15 2040	07/12/10	34,859.65	41,523.24	6,663.59	182.45	1,444.00
39,000	U.S. TREASURY BOND 3.000% NOV 15 2044 MOODY'S AAA S&P: ***	12/19/14	40,703.97	38,858.43	(1,845.54)	147.86	1,170.00
2,000	U.S. TREASURY BOND ORIGINAL UNIT/TOTAL COST: 109.0860/2,181.72	04/21/15	2,178.86	1,992.74	(186.12)	7.58	60.00

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Government Securities							
83,000	U.S. TREASURY NOTE 1.000% AUG 31 2016 01.000% AUG 31 2016	10/19/15	83,373.34	83,168.49	(204.85)	278.19	830.00
135,000	FNMA PAU3742 03 50%2043 AMORTIZED FACTOR 0.828110470 AMORTIZED VALUE 11,794	08/22/13	110,397.47	115,577.94	5,180.47	326.07	3,913.00
39,000	FHLMC G0 7925 04%2045 AMORTIZED FACTOR 0.925689450 AMORTIZED VALUE 36,101	05/15/15	39,159.27	38,517.32	(641.95)	120.34	1,445.00
Total Government Securities			1,565,440.65	1,601,579.51	36,138.86	6,993.18	38,632.00
Corporate Bonds							
17,000	WATSON PHARMACEUTICALS GLB 03 250% OCT 01 2022	10/01/12	17,174.83	16,713.55	(461.28)	138.13	553.00
32,000	WATSON PHARMACEUTICALS ORIGINAL UNIT/TOTAL COST: 102 9090/32,930.88	11/16/12	32,665.15	31,460.80	(1,204.35)	260.00	1,040.00
44,000	AMERICAN INTL GROUP GLB 03 750% JUL 10 2025	08/25/15	44,392.17	43,606.64	(785.53)	783.75	1,650.00
49,000	ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB 01.375% JUL 15 2017	07/19/12	49,125.15	48,836.83	(288.32)	310.67	674.00



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Corporate Bonds							
32,000	ABBVIE INC GLB 02.900% NOV 06 2022	04/07/14	31,090.24	30,958.08	(132.16)	141.78	928.00
41,000	ALTRIA GROUP INC COMPANY GUARNT GLB 04.000% JAN 31 2024	05/08/14	41,919.99	42,475.59	555.60	683.33	1,640.00
55,000	BANK OF AMERICA CORP SER MTN 04.000% APR 01 2024	02/23/15	58,011.05	56,249.60	(1,761.45)	550.00	2,200.00
41,000	HCP INC GLB 02.625% FEB 01 2020	11/16/12	40,835.59	40,368.19	(467.40)	448.44	1,077.00
29,000	INTL PAPER CO GLB 04.750% FEB 15 2022	02/01/12	30,583.09	30,972.29	389.20	520.39	1,378.00
41,000	CITIGROUP INC 03.750% JUN 16 2024 MOODY'S: BAA1 S&P: BBB+	07/10/14	41,046.26	41,735.95	689.69	64.06	1,538.00
32,000	CELGENE CORP GLB 03.625% MAY 15 2024	05/08/14	32,095.25	31,472.00	(623.25)	148.22	1,160.00
12,000	CAPITAL ONE FINANCIAL CO GLB 04.750% JUL 15 2021	10/21/11	12,205.20	12,997.92	792.72	262.83	570.00

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Corporate Bonds							
35,000	CAPITAL ONE FINANCIAL CO ORIGINAL UNIT/TOTAL COST- 115.7920/40,527.20	11/16/12	38,684.29	37,910.60	(773.69)	766.60	1,663.00
47,000	CVS HEALTH CORP GLB 03.875% JUL 20 2025	07/16/15	47,180.61	47,967.26	786.65	814.50	1,822.00
19,000	CVS HEALTH CORP ORIGINAL UNIT/TOTAL COST: 102.3960/19,455.24	08/25/15	19,442.01	19,391.02	(50.99)	329.27	737.00
36,000	COMCAST CORP COMPANY GUARNT GLB 03.375% FEB 15 2025	08/25/14	36,296.00	36,331.92	35.92	459.00	1,215.00
35,000	DIRECTV HOLDINGS/FING COMPANY GUARNT GLB 03.800% MAR 15 2022	08/04/14	35,916.36	35,221.20	(695.16)	391.61	1,330.00
25,000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 04.450% FEB 15 2043	08/13/12	24,622.25	19,072.25	(5,550.00)	420.28	1,113.00
31,000	GOLDMAN SACHS GROUP INC GLB 05.250% JUL 27 2021	10/21/11	31,075.36	34,274.22	3,198.86	696.21	1,628.00
44,000	JPMORGAN CHASE & CO GLB 03.200% JAN 25 2023	10/21/13	42,104.48	43,856.56	1,752.08	610.13	1,408.00

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Corporate Bonds							
63,000	MORGAN STANLEY SER F GLB 03.875% APR 29 2024	05/08/14	63,186.53	64,220.94	1,034.41	420.44	2,442.00
44,000	MICROSOFT CORP GLB 02.375% FEB 12 2022	02/23/15	44,100.65	43,430.20	(670.45)	403.49	1,045.00
52,000	ORACLE CORP GLB 02.250% OCT 08 2019	07/10/14	52,112.64	52,542.88	430.24	269.75	1,170.00
29,000	SIMON PROPERTY GROUP LP GLB 03.375% OCT 01 2024	04/21/15	30,102.49	29,274.34	(828.15)	244.69	979.00
30,000	VENTAS REALTY LP/CAP CRP COMPANY GUARNT 04.250% MAR 01 2022	07/19/12	31,580.96	30,928.50	(652.46)	425.00	1,275.00
36,000	VERIZON COMMUNICATIONS GLB 05.150% SEP 15 2023	11/25/14	39,700.22	39,575.88	(124.34)	545.90	1,854.00
47,000	WELLS FARGO & COMPANY SER MTN GLB 03.500% MAR 08 2022	03/07/12	47,186.96	48,426.45	1,239.49	516.35	1,645.00
47,000	WAL-MART STORES INC GLB 01.125% APR 11 2018	04/05/13	47,065.37	46,804.01	(261.36)	117.50	529.00

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
35,000	USD TOTAL CAPITAL 2.125% AUG 10 2018 MOODY'S AA1 S&P: AA-	08/08/13	35,123.89	35,101.15	(22.74)	291.30	744.00
40,000	USD UNITED MEXICAN 4.000% OCT 02 2023 MOODY'S A3 S&P: BBB +	09/11/15	41,123.29	40,520.00	(603.29)	391.11	1,600.00
47,000	BP CAPITAL MARKETS PLC 3.814% FEB 10 2024 MOODY'S A2 S&P A	10/23/14	48,444.46	46,975.56	(1,468.90)	702.09	1,793.00
69,000	BANK OF NY MELLON CORP SER G 02.150% FEB 24 2020	02/23/15	69,069.93	68,251.35	(818.58)	523.35	1,484.00
47,000	AMERICAN EXPRESS CREDIT SER MTN 02.375% MAR 24 2017	04/20/12	47,202.67	47,510.42	307.75	300.77	1,117.00
58,000	GS MTG SEC II CMO 2007 GG10 A4 VAR% AUG 10 45 AMORTIZED VALUE 51,964	05/01/13	59,871.31	53,392.98	(6,478.33)	250.92	3,011.00
Total Corporate Bonds			1,362,336.70	1,348,827.13	(13,509.57)	14,201.86	46,012.00

PLEASE SEE REVERSE SIDE
 Statement Period
 Year Ending 12/31/15
 Account No.
 852-04140

EMASM Fiscal Statement

THE SHAW AND BETTY WALKER

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
24,990	BLACKROCK FLOATING RATE INCOME PORTFOLIO CL INST	02/11/15	256,715.86	247,401.00	(9,314.86)	10,819.00
32,861	BLACKROCK ALLOCATION TARGET SHARES SERIES M	02/20/14	322,422.09	322,037.80	(384.29)	9,266.00
94,094	BLACKROCK ALLOCATION SHARES SERIES P	07/01/13	952,581.79	881,660.78	(70,921.01)	
42,883	BLACKROCK HI YLD BD PORTFOLIO INST CL	07/01/13	343,339.22	305,755.79	(37,583.43)	17,497.00
Total Mutual Funds/Closed End Funds/UIT			1,875,058.96	1,756,855.37	(118,203.59)	37,582.00

2015 Shaw and Betty Walker Foundation Gifts

<u>Ck</u>	<u>Grantee</u>	<u>2015</u>	<u>Street Address</u>	<u>City and State</u>	<u>Zip</u>	<u>Tax ID</u>
1217	Alliance for the Great Lakes	50,000	Carolyn E Scholz, 150 Michigan Avenue, Suite 700	Chicago, IL	60601	23-7104524
1218	American Cancer Society--	5,000	Jennifer Magoon, 129 Jefferson, S E	Grand Rapids, MI	49503	38-1387120
1219	Big Brothers/Big Sisters of The Lakeshore	5,000	4265 Grand Haven Road	Muskegon, MI	49441	38-1918631
1220	First Congregational-unrestricted	5,000	1201 Jefferson Street	Muskegon, MI	49441	38-1363563
1221	Grand Traverse Regional Land Cons	50,000	Glen Chown, 3860 N Long Lake Road, Suite D	Traverse City, MI	49684	38-2994229
1222	Great Lakes Outdoors Foundation	32,500	685 Wildwood	Saranac, MI	48881	26-2534263
1223	Harbor Hospice of Muskegon County	5,000	1050 West Western Avenue, Ste 400	Muskegon, MI	49441	38-2415247
1224	Humane Soc and Animal Res Musk	5,000	2640 Marquette Avenue	Muskegon, MI	49442	23-7198752
1225	Love, Inc	10,000	2735 E Apple Ave , Suite A	Muskegon, MI	49442	38-2450507
1226	Michigan Tech University	10,000	1400 Townsend Drive	Houghton, MI	49931	38-1554664
1227	Muskegon Heritage Museum	5,000	561 West Western Avenue	Muskegon, MI	49440	23-7350112
1228	Muskegon Museum of Art -Art Acquisition	20,000	296 Webster Avenue	Muskegon, MI	49440	38-3402560
1229	Muskegon Red Cross	10,000	313 West Webster Avenue	Muskegon, MI	49440	53-0196605
1230	NRA Foundation-Freedom's Safest Place	15,000	11250 Waples Mill Road	Fairfax, VA	22030	52-1136665
1231	Sierra Rose Farms Foundation	22,500	SRF Healing Hearts W/Horses Fdn, 5953 W Cutler Rd	DeWitt, MI	48820	26-2535574
1159	Tuba Bach Concert Series	30,000	Dr Edward K Mallett, P O Box 1215	Big Rapids, MI	49307	46-3026267
1232	Tanglewood Park -(Meals on Wheels)-Musk Fdn	10,000	Comm Fdn of Muskegon, 425 W Western Ave	Muskegon, MI	49440	38-2048765
1233	Walker Library Friends	5,000	1522 Ruddiman Drive	N Muskegon, MI	49445	03-0554541
1234	Wings of Mercy	5,000	100 South Pine Street	Zeeland, MI	49464	38-2998695
TOTAL		300,000				