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INTERNAL REVENUE SERVICE

Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation

VICTOR E. SPEAS FOUNDATION

A Employer identification number

44-6008340

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

Room/suite

B Telephone number (see instructions)

BANK OF AMERICA, N.A. P.O. BOX 831041

800-357-7094

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

DALLAS, TX 75283-1041

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 36,168,235.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	743,917.	745,328.		STMT 1
5a	Gross rents	203,766.	203,766.		
b	Net rental income or (loss) 55,620				
6a	Net gain or (loss) from sale of assets not on line 10	1,232,536.			
b	Gross sales price for all assets on line 6a 22,057,778				
7	Capital gain net income (from Part IV, line 2) .				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	3,195.	911.		STMT 2
12	Total. Add lines 1 through 11	2,183,414.	2,182,541.		
13	Compensation of officers, directors, trustees, etc. .	147,873.	88,724.		59,149.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	2,750.	NONE	NONE	2,750.
c	Other professional fees (attach schedule) STMT 4	128,376.	43,973.		84,403.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	65,664.	17,664.		
19	Depreciation (attach schedule) and depletion .	2,532.	2,532.		
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 6	150,025.	167,519.		
24	Total operating and administrative expenses. Add lines 13 through 23.	497,220.	320,412.	NONE	146,302.
25	Contributions, gifts, grants paid	1,948,717.			1,948,717.
26	Total expenses and disbursements Add lines 24 and 25	2,445,937.	320,412.	NONE	2,095,019.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements . .	-262,523.			
b	Net investment income (if negative, enter -0-) .		1,862,129.		
c	Adjusted net income (if negative, enter -0-) . .				

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SCANNED MAY 16 2016

ENVELOPE MAY 16 2016



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		1,691,870.	1,211,293.	1,211,293.
	3	Accounts receivable ▶ NONE				
		Less: allowance for doubtful accounts ▶		50,000.	NONE	
	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 ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule)		30,696,059.	31,307,135.	30,159,692.
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ 1,027,439.			
		Less: accumulated depreciation ▶ 19,836.		1,001,050.	1,007,603.	4,797,250.
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		33,438,979.	33,526,031.	36,168,235.
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)			NONE		
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		33,438,979.	33,526,031.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
	30	Total net assets or fund balances (see instructions)		33,438,979.	33,526,031.	
	31	Total liabilities and net assets/fund balances (see instructions)		33,438,979.	33,526,031.	

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	33,438,979.
2	Enter amount from Part I, line 27a	2	-262,523.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	594,320.
4	Add lines 1, 2, and 3	4	33,770,776.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	244,745.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,526,031.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 20,378,398.		18,405,227.	1,973,171.		
b 1,678,381.		2,419,016.	-740,635.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			1,973,171.		
b			-740,635.		
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,232,536.	
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.

(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	1,655,709.	39,254,435.	0.042179
2013	1,579,992.	36,657,668.	0.043101
2012	1,002,168.	33,360,765.	0.030040
2011	1,033,359.	33,263,436.	0.031066
2010	1,035,259.	30,911,879.	0.033491
2 Total of line 1, column (d)			2 0.179877
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 0.035975
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 37,960,887.
5 Multiply line 4 by line 3			5 1,365,643.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,621.
7 Add lines 5 and 6			7 1,384,264.
8 Enter qualifying distributions from Part XII, line 4 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.			8 2,095,019.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	18,621.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	18,621.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
3 Add lines 1 and 2		5	18,621.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		7	59,452.
6 Credits/Payments		8	
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 59,452.	9	
b Exempt foreign organizations - tax withheld at source	6b NONE	10	40,831.
c Tax paid with application for extension of time to file (Form 8868)	6c NONE	11	22,207.
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 2016 estimated tax ☒ 18,624. Refunded ☒			

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	X	
14 The books are in care of ► BANK OF AMERICA, N.A. Telephone no. ► (816) 292-4300 Located at ► 1200 MAIN ST, 14TH FL, KANSAS CITY, MO ZIP+4 ► 64105-2100		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

Form 990-PF (2015)

**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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. P.O. BOX 219119, KANSAS CITY, MO 64121-9119	TRUSTEE 1	147,873.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	32,137,194.
b	Average of monthly cash balances	1b	1,604,528.
c	Fair market value of all other assets (see instructions).	1c	4,797,250.
d	Total (add lines 1a, b, and c)	1d	38,538,972.
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	NONE
3	Subtract line 2 from line 1d	3	38,538,972.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	578,085.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,960,887.
6	Minimum investment return. Enter 5% of line 5	6	1,898,044.

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

1	Minimum investment return from Part X, line 6	1	1,898,044.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	18,621.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,621.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,879,423.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,879,423.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,879,423.

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	2,095,019.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,095,019.
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	18,621.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,076,398.

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				1,879,423.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only.			1,946,828.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>2,095,019.</u>				
a Applied to 2014, but not more than line 2a			1,946,828.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				148,191.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				1,731,232.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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 foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 25				1,948,717.
Total			▶ 3a	1,948,717.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) 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 .						
4 Dividends and interest from securities				14	743,917.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property				16	55,620.	
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	1,232,536.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue. a _____						
b OTHER INCOME				1	620.	
c EXCISE TAX REFUND				1	2,575.	
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					2,035,268.	
13 Total. Add line 12, columns (b), (d), and (e)						2,035,268.

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

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

[illegible]

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

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

[illegible]

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

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

[illegible]

**Sign
Here**

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

Karen / Kiser

04/25/2016

TRUSTEE

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

BANK OF AMERICA, N.A.

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ if self-employed	PTIN
---	------

Firm's name

Firm's EIN ▶

Firm's address ►

Phone no

Form **990-PF** (2015)

Taxpayer's Name VICTOR E. SPEAS FOUNDATION		Identifying Number 44-6008340
DESCRIPTION OF PROPERTY 220 ACRES +/- SPEAS PT SEC 20 & 21 T59		
☐	Yes	☐ No
Did you actively participate in the operation of the activity during the tax year?		
TYPE OF PROPERTY: 5 - LAND		

OTHER INCOME:			
TOTAL GROSS INCOME			
OTHER EXPENSES:			
INSURANCE		95.	
MANAGEMENT FEES		1,341.	
SUPPLIES		11,998.	
TAXES		1,650.	
OTHER EXPENSES		1,410.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			16,494.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-16,494.

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	-16,494.

[illegible]



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

1,410.

1,410.

=====

Taxpayer's Name VICTOR E. SPEAS FOUNDATION		Identifying Number 44-6008340	
DESCRIPTION OF PROPERTY 520 AC SPEAS FARM SECTIONS 17 19 & 20			
☐	Yes	☐	No Did you actively participate in the operation of the activity during the tax year?
TYPE OF PROPERTY: 5 - LAND			
RENTAL INCOME			
OTHER INCOME:			
OTHER RENTAL INCOME		57,000.	
TOTAL GROSS INCOME			57,000.
OTHER EXPENSES:			
INSURANCE		160.	
MANAGEMENT FEES		7,969.	
REPAIRS		250.	
TAXES		1,357.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			9,736.
TOTAL RENT OR ROYALTY INCOME (LOSS)			47,264.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			47,264.
Deductible Rental Loss (if Applicable)			

[illegible]



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

OTHER RENTAL INCOME

57,000.

57,000.
=====

RENT

RENT AND ROYALTY INCOME

Taxpayer's Name VICTOR E. SPEAS FOUNDATION		Identifying Number 44-6008340
DESCRIPTION OF PROPERTY 1040 ACRES SPEAS SECTIONS 8 & 16 TWP 62N		
☐ Yes	☐ No	Did you actively participate in the operation of the activity during the tax year?
TYPE OF PROPERTY: 5 - LAND		
RENTAL INCOME		
OTHER INCOME:		
OTHER RENTAL INCOME		146,766.
TOTAL GROSS INCOME		146,766.
OTHER EXPENSES:		
INSURANCE		3,327.
MANAGEMENT FEES		16,853.
SUPPLIES		85,620.
TAXES		2,193.
OTHER EXPENSES		11,391.
DEPRECIATION (SHOWN BELOW)		2,532.
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		121,916.
TOTAL RENT OR ROYALTY INCOME (LOSS)		24,850.

Less Amount to	
Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	24,850.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									2,532.



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

OTHER RENTAL INCOME	146,766.

	146,766.
	=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	11,391.

	11,391.
	=====

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	10,448.	10,448.
FOREIGN DIVIDENDS	125,339.	125,339.
NONDIVIDEND DISTRIBUTIONS	3,138.	
DOMESTIC DIVIDENDS	212,610.	212,610.
OTHER INTEREST	95,314.	95,314.
FOREIGN INTEREST	4,887.	4,887.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	21,862.	21,862.
NON-TAXABLE FOREIGN INCOME	-4,549.	
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	687.	687.
MARKET DISCOUNT - OTHER INTEREST	87.	87.
NONQUALIFIED FOREIGN DIVIDENDS	51,564.	51,564.
NONQUALIFIED DOMESTIC DIVIDENDS	222,530.	222,530.
TOTAL	743,917.	745,328.

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	620.	620.
EXCISE TAX REFUND	2,575.	
PARTNERSHIP INCOME		291.
	-----	-----
TOTALS	3,195.	911.
	=====	=====

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	2,750.			2,750.
TOTALS	2,750.	NONE	NONE	2,750.
	=====	=====	=====	=====

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
PBG MGMT FEES - BOA	12.	12.	
GRANTMAKING FEES - BOA	84,403.		84,403.
INVESTMENT ADVISORY FEES	43,961.	43,961.	
	-----	-----	-----
TOTALS	128,376.	43,973.	84,403.
	=====	=====	=====

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	15,353.	15,353.
EXCISE TAX ESTIMATES	48,000.	
FOREIGN TAXES ON QUALIFIED FOR	1,606.	1,606.
FOREIGN TAXES ON NONQUALIFIED	705.	705.
	-----	-----
TOTALS	65,664.	17,664.
	=====	=====

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES		
* RENTAL EXPENSES	145,614.	145,614.
ALLOCABLE EXPENSE - CTF	4,256.	4,256.
OTHER INVESTMENT FEE	155.	155.
PARTNERSHIP EXPENSES		17,494.
TOTALS	----- 150,025. =====	----- 167,519. =====



VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
NET INCOME ADJUSTMENT	3,314.
PARTNERSHIP ADJUSTMENT	588,086.
PURCHASED ACCRUED INTEREST - 2014	1,879.
NET ROUNDING	46.
DISALLOWED W/S LOSS - 2014	343.
NET TIMING ADJUSTMENT	652.

TOTAL	594,320.
	=====



VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
BASIS ADJUSTMENT - SALES	236,602.
CTF TIMING DIFFERENCE	4,370.
PURCHASED ACCRUED INTEREST - 2015	1,971.
NET YEAR-END SALES ADJUSTMENT	22.
ROC BASIS ADJUSTMENT	1,780.

TOTAL	244,745.
	=====



VICTOR E. SPEAS FOUNDATION

44-6008340

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS -130,688.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-130,688.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 42,083.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-588,086.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-546,003.00

=====

VICTOR E. SPEAS FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

44-6008340

RECIPIENT NAME:

TONY TWYMAN - BANK OF AMERICA, N.A.

ADDRESS:

P.O. BOX 219119

KANSAS CITY, MO 64121-9119

RECIPIENT'S PHONE NUMBER: 816-292-4300

E-MAIL ADDRESS: N/A

FORM, INFORMATION AND MATERIALS:

LETTER OF NO MORE THAN 3 PAGES WITH APPROPRIATE ATTACHMENTS

SUBMISSION DEADLINES:

VARIOUS TIMES DURING THE CALENDAR YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

RESTRICTED TO CHARITABLE PURPOSES WITHIN THE STATE OF MISSOURI;
EMPHASIS ON PROVIDING MEDICAL CARE FOR THE NEEDY & FURTHERING
MEDICAL RESEARCH, PARTICULARLY THE CAUSES & TREATMENT OF CANCER.

~~XXXXXX~~

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

SHEFFIELD PLACE

ADDRESS:

6604 E 12TH ST

KANSAS CITY, MO 64126

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

HOMELESS MOTHERS & CHILDREN PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

HARVESTERS - COMMUNITY FOOD NETWORK

ADDRESS:

3801 TOPPING AVE

KANSAS CITY, MO 64129

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR EXPANSION OF HARVESTER'S COOLER

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

GILLIS CENTER, INC

ADDRESS:

8150 WORNALL RD

KANSAS CITY, MO 64114

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

~~XXXXXX~~

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

PETS FOR LIFE, INC.

ADDRESS:

7240 WORNALL RD

KANSAS CITY, MO 64114

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

THERAPY FOR THE UNDERSERVED PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MILES OF SMILES INC.

ADDRESS:

5336 ANTIOCH RD

KANSAS CITY, MO 64119

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR PURCHASE OF DENTAL SOFTWARE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 9,986.

RECIPIENT NAME:

RESTART, INC.

ADDRESS:

918 E 9TH ST

KANSAS CITY, MO 64106

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR THE TECHNOLOGY & RESOURCE CENTER

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.



VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

RONALD McDONALD HOUSE CHARITIES
OF KANSAS CITY, INC.

ADDRESS:

2502 CHERRY ST
KANSAS CITY, MO 64108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

'HOME AWAY FROM HOME' PROJECT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 27,960.

RECIPIENT NAME:

ST. LUKE'S HOSPITAL FOUNDATION

ADDRESS:

4225 BALTIMORE AVE
KANSAS CITY, MO 64111

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

NURSING RESEARCH PROGRAM EXPANSION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 141,930.

RECIPIENT NAME:

CHILDREN'S MERCY HOSPITAL

ADDRESS:

2401 GILLHAM RD
KANSAS CITY, MO 64108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

ENDOWED CHAIR - HEMATOLOGIC MALIGNANCIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 160,000.



VICTOR E. SPEAS FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

44-6008340

RECIPIENT NAME:

UNIVERSITY OF MISSOURI -
KANSAS CITY (UMKC)

ADDRESS:

4825 TROOST AVE, RM 104
KANSAS CITY, MO 64110

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

DIABETES AWARENESS & HEALTH LITERACY IN KC

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 33,000.

RECIPIENT NAME:

FIRST CALL (NCADD)

ADDRESS:

633 E 63RD ST
KANSAS CITY, MO 64110

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

'FAMILIES FIRST' CAPITAL CAMPAIGN

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

MATTIE RHODES CENTER

ADDRESS:

1740 JEFFERSON ST
KANSAS CITY, MO 64108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

YOUTH DEVELOPMENT & RESILIENCY PROGRAMS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 75,000.



VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

KANSAS CITY AREA LIFE SCIENCES
INSTITUTE INC.

ADDRESS:

30 W PERSHING RD, SUITE 210
KANSAS CITY, MO 64108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

MUSCULSKELETAL DISEASE DEVELOPMENT PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:

COMMUNITY LINC

ADDRESS:

4012-14 TROOST AVE
KANSAS CITY, MO 64110

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

AVILA UNIVERSITY

ADDRESS:

11901 WORNALL RD
KANSAS CITY, MO 64145

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

CAPITAL CAMPAIGN - NEW SCIENCE & HEALTH CTR

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.



VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

NORTHLAND HEALTH CARE ACCESS

ADDRESS:

P.O. BOX 14414

PARKVILLE, MO 64152

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

MIDWEST FOSTER CARE AND

ADOPTION ASSOCIATION

ADDRESS:

18600 E 37TH TERRACE

INDEPENDENCE, MO 64057

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT FAMILY ADVOCACY PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

SAVE, INC.

ADDRESS:

P O BOX 45301

KANSAS CITY, MO 64171-8301

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT SILVERLEAF PROJECT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 75,000.



VICTOR E. SPEAS FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

44-6008340

RECIPIENT NAME:

HOPE HOUSE, INC.

ADDRESS:

P.O. BOX 577

LEE'S SUMMIT, MO 64063

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT 'BRIDGESPAN' NETWORK

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

JOHN KNOX VILLAGE FOUNDATION

ADDRESS:

400 NW MURRAY RD

LEE'S SUMMIT, MO 64081

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

'STAY FIT FOR LIFE' PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 80,000.

RECIPIENT NAME:

CHILD ADVOCACY SERVICES CENTER

dba CHILDREN'S PLACE

ADDRESS:

2 E 59TH ST

KANSAS CITY, MO 64113

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

DAY TREATMENT SERVICES TRANSPORTATION PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

~~CONFIDENTIAL~~

VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

AD HOC GROUP AGAINST CRIME

ADDRESS:

3116 PROSPECT AVE

KANSAS CITY, MO 64128

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

UNITED INNER CITY SERVICES

ADDRESS:

2008 E 12TH ST

KANSAS CITY, MO 64127

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

DE LA SALLE EDUCATION CENTER

ADDRESS:

3737 TROOST AVE

KANSAS CITY, MO 64109

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT THE 'PEPSE' PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.



VICTOR E. SPEAS FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

44-6008340

RECIPIENT NAME:

NATIONAL ASSOCIATION OF COLLEGIATE
WOMEN ATHLETIC ADMINISTRATORS

ADDRESS:

2024 MAIN ST, ONE WEST
KANSAS CITY, MO 64108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

WEBSITE REFRESH/OVERHAUL PROJECT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

AMERICAN RED CROSS - GREATER
KANSAS CITY CHAPTER

ADDRESS:

211 W ARMOUR BLVD
KANSAS CITY, MO 64111

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT DISASTER RELIEF IN GREATER KCMO

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

SAMUEL U RODGERS HEALTH CENTER

ADDRESS:

825 EUCLID AVE
KANSAS CITY, MO 64124

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

PRENATAL CARE FOR INDIGENT WOMEN PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

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VICTOR E. SPEAS FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

44-6008340

RECIPIENT NAME:

COMMUNITY SERVICES LEAGUE

ADDRESS:

404 N NOLAND RD

INDEPENDENCE, MO 64050

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT 'WORK EXPRESS' PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

MINDDRIVE

ADDRESS:

2615 HOLMES RD

KANSAS CITY, MO 64108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT MEASUREMENT OF PROGRAM EFFECTIVENESS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

ARTS ENGAGEMENT FOUNDATION OF

KANSAS CITY

ADDRESS:

20 E GREGORY BLVD

KANSAS CITY, MO 64114

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT THE KANSAS CITY STUDIO MAGAZINE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.



VICTOR E. SPEAS FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

44-6008340

RECIPIENT NAME:

KANSAS CITY UNIVERSITY MEDICINE
& BIOSCIENCES

ADDRESS:

1750 INDEPENDENCE AVE
KANSAS CITY, MO 64106

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

BONE DEFECTS IN ALS RESEARCH

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 165,841.

RECIPIENT NAME:

CULTIVATE KANSAS CITY INC.

ADDRESS:

P.O. BOX 140462
KANSAS CITY, MO 64114-0462

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

KANSAS CITY BEANS & GREENS PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

METROPOLITAN LUTHERAN MINISTRY

ADDRESS:

3031 HOLMES ST
KANSAS CITY, MO 64109

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR NORTHLAND CAPITAL PROJECT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

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VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

MISSION OF HOPE CLINIC

ADDRESS:

6303 EVANSTON AVE

RAYTOWN, MO 64133

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

DENTAL EQUIPMENT UPGRADE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

MORNINGSTAR'S DEVELOPMENT CO, INC.

ADDRESS:

2411 E 27TH ST

KANSAS CITY, MO 64127

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT CAPITAL CAMPAIGN

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

PARK UNIVERSITY

ADDRESS:

8700 NW RIVER PARK DR

PARKVILLE, MO 64152-3795

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

NURSING EDUCATION TECHNOLOGY UPGRADES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 75,000.



VICTOR E. SPEAS FOUNDATION

44-6008340

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:

SHERWOOD CENTER

ADDRESS:

7938 CHESTNUT AVE

KNASAS CITY, MO 64132

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR ON-SITE PLAYGROUND CONSTRUCTION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

THE WHOLE PERSON INC.

ADDRESS:

3710 MAIN ST

KANSAS CITY, MO 64111

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORT EMPLOYMENT SERVICES PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

TOTAL GRANTS PAID:

1,948,717.

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VICTOR E. SPEAS FOUNDATION

44-6008340

RENT AND ROYALTY SUMMARY

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PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
220 ACRES +/- SPEAS			16,494.	-16,494.
520 AC SPEAS FARM SE	57,000.		9,736.	47,264.
1040 ACRES SPEAS SEC	146,766.	2,532.	119,384.	24,850.
	-----	-----	-----	-----
TOTALS	203,766.	2,532.	145,614.	55,620.
	=====	=====	=====	=====

VICTOR E. SPEAS FOUNDATION

Description of Property

1040 ACRES SPEAS SECTIONS 8 & 16 TWP 62N

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	A CRS class	MA CRS class	Current-year expense	Current-year depreciation
LAND	01/06/1999	532,274.	100.000												
IMPROVEMENTS	09/01/1994	10,854.	100.000			10,854.	10,854.	10,854.	SL		7,000				
WIRING	09/27/1996	2,879.	100.000			2,879.	2,879.	2,879.	SL		7,000				
GRAIN BINS	09/20/2012	10,838.	100.000			10,838.	3,483.	5,031.	SL		7,000				1,548
BINS IMPROVEMENTS	10/20/2014	3,709.	100.000			3,709.	88.	618.	SL		7,000				530.
DRAINAGE SYSTEM	04/13/2015	9,085.	100.000			9,085.		454.	SL		15,000				454.
Less: Retired Assets															
Subtotals		569,639.				37,365.	17,304.	19,836.							2,532.

Listed Property

[illegible]

AMORTIZATION

Asset description	Date placed in service	Cost or basis					Accumulated amortization	Ending accumulated amortization	Code	Life	Current-year amortization
TOTALS											

***Assets Retired**

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VICTOR E. SPEAS FOUNDATION

44-6008340

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

STATEMENT 1

VICTOR E. SPEAS FOUNDATION

44-6008340

Balance Sheet

12/31/2015

Cusip	Asset	Units	Basis	Market Value
002824100	ABBOTT LABS	1,297.000	48,866.67	58,248.27
003654100	ABIOMED INC	122.000	9,150.99	11,014.16
00404A109	ACADIA HEALTHCARE CO INC	143.000	11,268.59	8,931.78
004225108	ACADIA PHARMACEUTICALS INC	89.000	543.20	3,172.85
G1151C101	ACCENTURE PLC	1,123.000	83,872.98	117,353.50
00434NAA3	ACCESS MIDSTREAM PARTNERS LP /	9,000.000	8,505.00	7,296.03
H0023R105	ACE LTD	438.000	40,017.70	51,180.30
004498101	ACI WORLDWIDE INC	543.000	12,122.15	11,620.20
00508X203	ACTUANT CORP	480.000	10,984.51	11,500.80
00508Y102	ACUITY BRANDS INC	61.000	11,884.63	14,261.80
00738A106	ADTRAN INC	334.000	5,413.00	5,751.48
00130HBN4	AES CORP	7,000.000	7,879.47	7,700.00
008252108	AFFILIATED MANAGERS GROUP	102.000	21,960.44	16,295.52
001228105	AG MTG INVT TR INC	210.000	3,610.04	2,696.40
00847X104	AGIOS PHARMACEUTICALS INC	32.000	3,536.24	2,077.44
00971T101	AKAMAI TECHNOLOGIES INC	124.000	8,577.99	6,526.12
009728106	AKORN INC	449.000	16,392.57	16,752.19
014339105	ALDER BIOPHARMACEUTICALS INC	56.000	2,581.60	1,849.68
014491104	ALEXANDER & BALDWIN INC NEW	3.000	106.38	105.93
01609W102	ALIBABA GROUP HLDG LTD	1,596.000	121,413.55	129,706.92
018581108	ALLIANCE DATA SYS CORP	78.000	21,559.16	21,572.46
01882B205	ALLIANZ GLOBAL INVS FIXED	31,975.000	415,531.00	333,179.50
01882B304	ALLIANZ GLOBAL INVS MANAGED	34,921.000	381,720.97	344,670.27
01988P108	ALLSCRIPTS-MISYS HEALTHCARE	522.000	7,481.63	8,028.36
020002101	ALLSTATE CORP	405.000	23,227.08	25,146.45
02005NAE0	ALLY FINL INC	14,000.000	16,531.39	15,960.00
02005NAV2	ALLY FINL INC	8,000.000	8,089.07	8,190.00
02079K107	ALPHABET INC	129.000	52,781.19	97,895.52
02079K305	ALPHABET INC	129.000	85,388.38	100,363.29
023135106	AMAZON COM INC	340.000	146,375.01	229,802.60
02553E106	AMERICAN EAGLE OUTFITTERS NEW	278.000	4,790.61	4,309.00
025816109	AMERICAN EXPRESS CO	1,077.000	83,496.41	74,905.35
031162100	AMGEN INC	463.000	79,496.12	75,158.79
001744101	AMN HEALTHCARE SVCS INC	185.000	5,465.66	5,744.25
032359309	AMTRUST FINL SVCS INC	57.000	3,866.31	3,510.06
032420101	ANACOR PHARMACEUTICALS INC	23.000	2,992.66	2,598.31
032654105	ANALOG DEVICES INC	227.000	13,657.96	12,557.64
00182C103	ANI PHARMACEUTICALS INC	91.000	6,291.16	4,106.38
03662Q105	ANSYS INC	197.000	18,121.56	18,222.50
03674PAL7	ANTERO RES FIN CORP UNSECD SR NT	17,000.000	16,532.50	13,600.00
037411BD6	APACHE CORP	34,000.000	32,872.54	30,813.18
03762U105	APOLLO COML REAL ESTATE FIN INC	380.000	6,343.80	6,547.40
03761U106	APOLLO INVT CORP	883.000	6,030.80	4,609.26
03820C105	APPLIED INDL TECHNOLOGIES INC	102.000	4,000.48	4,129.98
00203H602	AQR DIVERSIFIED ARBITRAGE FUND	80,137.753	801,541.22	737,267.33
00203H859	AQR MANAGED FUTURES STRATEGY	49,210.173	532,851.44	500,959.56
03875R205	ARBITRAGE FUND	61,265.768	802,329.81	787,877.78
039483102	ARCHER DANIELS MIDLAND CO	877.000	41,809.50	32,168.36

VICTOR E. SPEAS FOUNDATION

44-6008340

Balance Sheet

12/31/2015

Cusip	Asset	Units	Basis	Market Value
042068106	ARM HLDGS PLC	1,465.000	62,119.48	66,276.60
04270V106	ARRIS GROUP INC NEW	204.000	6,211.78	6,236.28
04316A108	ARTISAN PARTNERS ASSET MGMT INC	15.000	534.40	540.90
044209104	ASHLAND INC	246.000	27,897.19	25,264.20
046353AB4	ASTRAZENECA PLC	42,000.000	47,032.03	44,983.68
046433108	ASTRONICS CORP COM	138.000	7,409.81	5,617.98
052769106	AUTODESK INC	1,424.000	71,997.01	86,764.32
053015103	AUTOMATIC DATA PROCESSING INC	336.000	27,457.70	28,465.92
053484101	AVALONBAY CMNTYS INC	98.000	16,970.65	18,044.74
053773AV9	AVIS BUDGET CAR RENT LLC / AVIS	8,000.000	7,992.30	8,020.00
002474104	AZZ INC	114.000	5,960.15	6,334.98
05508R106	B & G FOODS INC	142.000	5,266.20	4,972.84
058498AR7	BALL CORP	8,000.000	8,099.00	8,160.00
05969A105	BANCORP INC	377.000	3,205.74	2,401.49
073295107	BBCN BANCORP INC	791.000	11,767.89	13,621.02
073302101	BE AEROSPACE INC	279.000	13,214.08	11,821.23
084664BS9	BERKSHIRE HATHAWAY FIN CORP	31,000.000	31,223.92	31,202.74
085790AY9	BERRY PLASTICS CORP 2ND LIEN SR	9,000.000	8,327.50	8,752.50
091727107	BITAUTO HLDGS LTD	66.000	2,634.37	1,866.48
091936526	BLACKROCK GLOBAL LONG/SHORT	45,153.339	536,994.31	520,618.00
09609G100	BLUEBIRD BIO INC	24.000	3,026.95	1,541.28
05566U108	BOFI HLDG INC	212.000	6,752.93	4,462.60
100557107	BOSTON BEER INC	25.000	5,545.00	5,047.75
103304BK6	BOYD GAMING CORP UNSECD SR NT	8,000.000	8,281.90	8,220.00
109641100	BRINKER INTL INC	75.000	4,137.54	3,596.25
109696104	BRINKS CO	110.000	3,296.67	3,174.60
11133T103	BROADRIDGE FINL SOLUTIONS INC	106.000	5,727.52	5,695.38
117043109	BRUNSWICK CORP	624.000	27,726.75	31,518.24
119848109	BUFFALO WILD WINGS INC	54.000	10,475.09	8,621.10
122017106	BURLINGTON STORES INC	421.000	22,609.85	18,060.90
127055101	CABOT CORP	123.000	4,202.95	5,028.24
M20598104	CAESAR STONE SDOT YAM LTD	126.000	8,808.66	5,460.84
131347CF1	CALPINE CORP SR	8,000.000	7,680.00	7,060.00
132011107	CAMBREX CORP	153.000	7,373.89	7,204.77
136385AK7	CANADIAN NAT RES LTD	44,000.000	47,958.98	44,939.84
14161H108	CARDTRONICS INC	122.000	3,259.04	4,105.30
144577103	CARRIZO OIL & CO INC	146.000	6,726.38	4,318.68
147528103	CASEYS GEN STORES INC	84.000	8,574.47	10,117.80
14912L4E8	CATERPILLAR FINL SVCS CORP	26,000.000	31,378.15	29,793.92
124830100	CBL & ASSOC PPTYS INC	1,161.000	18,700.58	14,361.57
12505BAA8	CBRE SVCS INC	16,000.000	16,368.27	16,081.44
1248EPAU7	CCO HLDGS LLC/CCO HLDGS CAP	16,000.000	16,732.97	16,640.00
1248EPBE2	CCO HLDGS LLC/CCO HLDGS CAP	8,000.000	8,080.00	8,220.00
12514G108	CDW CORP	397.000	16,608.19	16,689.88
150870103	CELANESE CORP DEL	125.000	8,137.18	8,416.25
15089QAC8	CELANESE US HLDGS LLC	8,000.000	8,361.20	8,440.00
156782104	CERNER CORP	1,082.000	67,026.93	65,103.94
159864107	CHARLES RIV LABORATORIES INTL	127.000	9,735.82	10,209.53

VICTOR E. SPEAS FOUNDATION

44-6008340

Balance Sheet

12/31/2015

Cusip	Asset	Units	Basis	Market Value
16208T102	CHATHAM LODGING TR	308.000	7,603.34	6,307.84
16359R103	CHEMED CORP	58.000	8,469.16	8,688.40
165167CG0	CHESAPEAKE ENERGY CORP	11,000.000	8,842.50	3,102.00
16938C106	CHINA BIOLOGIC PRODS INC	62.000	7,443.09	8,832.52
12543DAQ3	CHS / CMNTY HEALTH SYS INC	8,000.000	8,540.00	7,970.00
171340102	CHURCH & DWIGHT INC	231.000	16,162.78	19,607.28
171779309	CIENA CORP	274.000	6,906.21	5,669.06
N20146101	CIMPRESS NV	61.000	4,886.43	4,949.54
172441AX5	CINEMARK USA INC UNSECD	8,000.000	8,124.70	7,940.00
172755100	CIRRUS LOGIC CORP	173.000	5,768.37	5,108.69
17275R102	CISCO SYS INC	5,741.000	163,278.61	155,896.86
17275RAE2	CISCO SYS INC	28,000.000	31,547.96	30,598.40
125581801	CIT GROUP INC	622.000	28,947.82	24,693.40
125581GQ5	CIT GROUP INC NEW	16,000.000	16,400.00	16,430.08
172967JP7	CITIGROUP INC	32,000.000	31,374.08	31,426.88
17878Y108	CIVEO CORP	332.000	614.17	471.44
184496107	CLEAN HBRS INC	232.000	11,463.04	9,662.80
12623EAF8	CNH CAP LLC	5,000.000	4,937.50	4,922.50
12621E103	CNO FINL GROUP INC	510.000	9,709.02	9,735.90
191216100	COCA COLA CO	2,649.000	107,345.83	113,801.04
19624R106	COLONY CAPITAL INC	567.000	12,367.34	11,045.16
198516106	COLUMBIA SPORTSWEAR CO	237.000	14,548.34	11,556.12
20030N101	COMCAST CORP	1,311.000	56,242.82	73,979.73
20030NAU5	COMCAST CORP	28,000.000	31,408.99	30,463.44
201723103	COMMERCIAL METALS CO	726.000	11,289.73	9,938.94
205306103	COMPUTER PROGRAMS & SYS INC	65.000	3,469.67	3,233.75
205363104	COMPUTER SCIENCES CORP	274.000	17,645.71	8,954.32
20564W105	COMSCORE INC	139.000	6,746.95	5,719.85
20605P101	CONCHO RES INC	126.000	12,183.91	11,700.36
20605PAE1	CONCHO RES INC	8,000.000	7,970.00	7,400.00
20825CAR5	CONOCOPHILLIPS	28,000.000	32,383.25	30,306.08
21036P108	CONSTELLATION BRANDS INC	91.000	12,821.27	12,962.04
21036PAH1	CONSTELLATION BRANDS INC	7,000.000	7,815.40	7,700.00
212015AH4	CONTINENTAL RES INC	9,000.000	8,095.00	6,637.50
212485106	CONVERGYS CORP	832.000	20,242.50	20,708.48
216648402	COOPER COS INC	50.000	7,692.94	6,710.00
216831107	COOPER TIRE & RUBR CO	166.000	6,526.54	6,283.10
217204106	COPART INC	354.000	12,734.65	13,455.54
228227BE3	CROWN CASTLE INTL CORP	8,000.000	8,176.72	8,300.00
126304AK0	CSC HLDGS INC	8,000.000	8,860.00	8,420.00
12650T104	CSRA INC	274.000	0.00	8,220.00
229899109	CULLEN / FROST BANKERS INC	138.000	8,671.15	8,280.00
231021106	CUMMINS INC	209.000	18,314.38	18,394.09
126650CJ7	CVS CAREMARK CORP	39,000.000	39,132.89	39,175.11
126650100	CVS HEALTH CORP	686.000	35,050.32	67,070.22
23331A109	D R HORTON INC	600.000	16,990.37	19,218.00
23331ABK4	D R HORTON INC	8,000.000	8,139.60	8,045.60
235825205	DANA HLDG CORP	1,389.000	26,071.39	19,168.20

VICTOR E. SPEAS FOUNDATION

44-6008340

Balance Sheet

12/31/2015

Cusip	Asset	Units	Basis	Market Value
235851102	DANAHER CORP DEL	995.000	74,380.97	92,415.60
23636T100	DANONE	8,614.000	116,484.75	116,556.03
23918KAQ1	DAVITA HEALTHCARE PARTNERS INC	9,000.000	8,917.50	9,000.00
23918KAP3	DAVITA INC	8,000.000	8,519.78	8,240.00
24422ERR2	DEERE JOHN CAP CORP	39,000.000	39,848.27	39,168.87
G27823106	DELPHI AUTOMOTIVE PLC	684.000	34,973.03	58,639.32
25278X109	DIAMONDBACK ENERGY INC	71.000	5,007.38	4,749.90
25459HBA2	DIRECTV HLDGS LLC / DIRECTV FING	29,000.000	31,273.27	31,274.18
25470XAB1	DISH DBS CORP	7,000.000	7,525.59	7,612.50
25470XAJ4	DISH DBS CORP	18,000.000	17,274.60	16,785.00
25468PCW4	DISNEY WALT CO NEW	32,000.000	30,960.98	31,589.12
25659T107	DOLBY LABORATORIES INC	261.000	9,138.68	8,782.65
256677105	DOLLAR GEN CORP	238.000	15,860.38	17,105.06
260003108	DOVER CORP	260.000	16,831.53	15,940.60
264411505	DUKE RLTY CORP	853.000	16,931.97	17,930.06
267475101	DYCOM INDS INC	40.000	2,628.22	2,798.40
26817RAB4	DYNEGY INC NEW DEL	8,000.000	7,600.00	6,420.00
26852W103	E-HOUSE CHINA HLDGS LTD	308.000	1,955.80	1,937.32
26969P108	EAGLE MATERIALS INC	22.000	1,335.14	1,329.46
27579R104	EAST WEST BANCORP INC	407.000	18,020.00	16,914.92
277432100	EASTMAN CHEM CO	241.000	20,869.39	16,269.91
G29183103	EATON CORP PLC	388.000	25,357.02	20,191.52
283677854	EL PASO ELEC CO	331.000	11,839.72	12,743.50
29099J109	EMERGING MARKETS STOCK	19,492.047	887,738.98	810,793.14
29251M106	ENANTA PHARMACEUTICALS INC	109.000	5,217.40	3,599.18
G30397106	ENDURANCE SPECIALITY HLDGS LTD	302.000	20,505.83	19,324.98
29265N108	ENERGEN CORP	137.000	7,407.84	5,615.63
29272W109	ENERGIZER HLDGS INC	81.000	2,744.91	2,758.86
29273VAC4	ENERGY TRANSFER EQUITY L P	15,000.000	16,558.42	13,875.00
29379VAP8	ENTERPRISE PRODS OPER LLC	28,000.000	31,583.37	29,366.68
26875P101	EOG RES INC	503.000	46,477.09	35,607.37
26884U109	EPR PPTYS	159.000	8,897.66	9,293.55
29444UAP1	EQUINIX INC	8,000.000	8,038.80	8,180.00
298736109	EURONET WORLDWIDE INC	336.000	21,638.09	24,336.48
30034T103	EVERI HOLDINGS INC	463.000	2,652.94	2,032.57
302130109	EXPEDITORS INTL WASHINGTON INC	1,989.000	93,336.79	89,703.90
30303M102	FACEBOOK INC	1,834.000	151,527.01	191,946.44
303075105	FACTSET RESH SYS INC	373.000	61,345.65	60,638.61
311900104	FASTENAL CO	382.000	15,749.86	15,593.24
3128MAEP0	FEDERAL HOME LN MTG CORP	3,411.400	3,705.62	3,682.03
3128MJTQ3	FEDERAL HOME LN MTG CORP	38,799.577	40,757.75	41,025.51
3128MJU32	FEDERAL HOME LN MTG CORP	23,207.344	24,879.00	24,536.89
3128MJU81	FEDERAL HOME LN MTG CORP	3,147.356	3,355.86	3,327.67
3128MJUN8	FEDERAL HOME LN MTG CORP	3,376.120	3,610.35	3,570.52
3128MJVH0	FEDERAL HOME LN MTG CORP	849.072	887.55	874.74
3128MJVN7	FEDERAL HOME LN MTG CORP	28,335.214	29,810.14	29,191.79
3128MJVS6	FEDERAL HOME LN MTG CORP	32,390.895	34,702.21	34,249.81
3128MJVV9	FEDERAL HOME LN MTG CORP	7,390.923	7,690.03	7,614.35

VICTOR E. SPEAS FOUNDATION

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Balance Sheet

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Cusip	Asset	Units	Basis	Market Value
3128MJWQ9	FEDERAL HOME LN MTG CORP	38,239.760	39,649.84	39,395.75
3128MJWW6	FEDERAL HOME LN MTG CORP	42,106.790	44,886.49	44,516.56
31292SCA6	FEDERAL HOME LN MTG CORP	2,487.597	2,693.98	2,689.79
312940RF8	FEDERAL HOME LN MTG CORP	10,475.589	11,176.16	11,300.12
3129447K1	FEDERAL HOME LN MTG CORP	87,919.089	93,331.63	93,180.17
312946LG9	FEDERAL HOME LN MTG CORP	59,293.200	63,221.39	63,964.91
3132M3VZ7	FEDERAL HOME LN MTG CORP	34,251.498	35,701.83	36,216.51
3132M9TT1	FEDERAL HOME LN MTG CORP	13,148.923	13,997.43	13,903.15
3137EADP1	FEDERAL HOME LN MTG CORP	63,000.000	62,571.21	62,557.74
3135G0VA8	FEDERAL NATL MTG ASSN	43,000.000	42,990.03	43,003.44
3138AFC24	FEDERAL NATL MTG ASSN	1,809.225	1,943.10	1,957.58
3138ASSD5	FEDERAL NATL MTG ASSN	36,467.490	39,288.02	39,460.74
3138EGFA7	FEDERAL NATL MTG ASSN	27,329.366	29,262.74	29,580.21
3138EJJP4	FEDERAL NATL MTG ASSN	6,866.334	7,621.64	7,573.36
3138NYQR9	FEDERAL NATL MTG ASSN	52,405.063	54,914.78	54,165.35
3138W94X5	FEDERAL NATL MTG ASSN	4,130.597	4,615.95	4,546.05
3138WAHH3	FEDERAL NATL MTG ASSN	28,916.693	30,981.52	31,230.90
3138WBSS5	FEDERAL NATL MTG ASSN	772.576	840.17	834.40
3138WCQG1	FEDERAL NATL MTG ASSN	69,566.792	74,566.91	73,639.23
3138WFKJ4	FEDERAL NATL MTG ASSN	45,004.246	46,814.96	46,466.43
3138WVDL2	FEDERAL NATL MTG ASSN	13,298.628	13,344.34	13,326.42
3138XV4Q0	FEDERAL NATL MTG ASSN	3,434.196	3,669.23	3,635.23
3138XXGE0	FEDERAL NATL MTG ASSN	17,109.627	18,205.73	17,943.72
3138Y3M57	FEDERAL NATL MTG ASSN	6,978.037	7,569.00	7,536.49
3138Y3X71	FEDERAL NATL MTG ASSN	4,191.902	4,487.31	4,437.30
3138YHRS1	FEDERAL NATL MTG ASSN	3,946.363	3,998.15	3,949.80
3138YPVA7	FEDERAL NATL MTG ASSN	5,931.160	6,185.10	6,123.86
31410LNY4	FEDERAL NATL MTG ASSN	63,130.240	69,009.23	69,434.43
31416CCH7	FEDERAL NATL MTG ASSN	1,587.280	1,724.19	1,716.66
31416RRB1	FEDERAL NATL MTG ASSN	1,320.817	1,433.08	1,428.31
31417BLK1	FEDERAL NATL MTG ASSN	41,430.673	43,799.97	42,848.84
31417D2M4	FEDERAL NATL MTG ASSN	24,761.311	24,026.19	24,823.21
31418BG34	FEDERAL NATL MTG ASSN	882.141	939.48	933.85
31418BU79	FEDERAL NATL MTG ASSN	64,055.803	68,539.71	67,834.45
31418WPP9	FEDERAL NATL MTG ASSN	14,633.628	15,941.80	15,837.68
31419ANJ2	FEDERAL NATL MTG ASSN	9,992.841	11,198.22	11,164.90
31620M106	FIDELITY NATL INFORMATION SVCS	1,139.000	61,499.17	69,023.40
31678A103	FIFTH ST FIN CORP	690.000	4,312.50	4,402.20
316773100	FIFTH THIRD BANCORP	1,013.000	16,667.58	20,361.30
317485100	FINANCIAL ENGINES INC	136.000	6,184.36	4,579.12
320517105	FIRST HORIZON NATL CORP	449.000	7,087.51	6,519.48
33582V108	FIRST NIAGARA FINL GROUP INC	1,475.000	14,233.75	16,003.75
337738108	FISERV INC	298.000	26,081.28	27,255.08
30249U101	FMC TECHNOLOGIES INC	267.000	9,022.01	7,745.67
31620R303	FNF GROUP	552.000	21,423.12	19,137.84
34959E109	FORTINET INC	459.000	21,692.29	14,307.03
34964C106	FORTUNE BRANDS HOME & SEC INC	370.000	17,651.15	20,535.00
354613101	FRANKLIN RES INC	1,317.000	65,297.49	48,491.94

VICTOR E. SPEAS FOUNDATION

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Balance Sheet

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Cusip	Asset	Units	Basis	Market Value
35471R106	FRANKLIN STR PPTYS CORP	715.000	8,331.57	7,400.25
36237H101	G-III APPAREL GROUP LTD	155.000	6,577.46	6,860.30
366651107	GARTNER GROUP INC NEW	224.000	19,420.78	20,316.80
36962G3P7	GENERAL ELEC CAP CORP	38,000.000	44,972.28	46,495.28
370334104	GENERAL MLS INC	1,320.000	61,068.82	76,111.20
37045XAJ5	GENERAL MTRS FINL CO INC	16,000.000	16,201.86	16,080.16
37045XAL0	GENERAL MTRS FINL CO INC	8,000.000	7,930.56	7,913.12
37244DAF6	GENON ESCROW CORP UNSECD	5,000.000	4,800.00	3,700.00
G3922B107	GENPACT LTD	832.000	18,195.04	20,783.36
37247D106	GENWORTH FINL INC	1,147.000	7,616.17	4,278.31
377316104	GLATFELTER	349.000	6,887.09	6,435.56
37940X102	GLOBAL PMTS INC	95.000	5,298.62	6,128.45
379577208	GLOBUS MED INC CL A	653.000	17,685.23	18,166.46
361841AD1	GLP CAP L P / GLP FING II INC	8,000.000	8,279.70	7,840.00
36191G107	GNC HLDGS INC	172.000	7,240.48	5,335.44
38141EA58	GOLDMAN SACHS GROUP INC	28,000.000	30,994.10	30,759.12
38141G104	GOLDMAN SACHS GROUP INC	492.000	84,400.49	88,673.16
382550BC4	GOODYEAR TIRE & RUBR CO	8,000.000	8,508.63	8,570.00
38869PAK0	GRAPHIC PACKAGING INTL INC	8,000.000	8,136.04	8,160.00
391164100	GREAT PLAINS ENERGY INC	780.000	19,737.66	21,301.80
39304D102	GREEN DOT CORP	288.000	5,760.70	4,728.96
395259104	GREENHILL & CO INC	600.000	23,721.57	17,166.00
401617105	GUESS INC	89.000	1,911.01	1,680.32
405024100	HAEMONETICS CORP	187.000	7,512.73	6,028.88
413086109	HARMAN INTL INDS INC	180.000	19,330.87	16,957.80
413160102	HARMONIC INC	563.000	3,321.19	2,291.41
415864107	HARSCO CORP	367.000	8,872.30	2,891.96
418056107	HASBRO INC	305.000	23,860.68	20,544.80
41902R103	HATTERAS FINL CORP	304.000	4,857.93	3,997.60
404119BM0	HCA INC	8,000.000	8,097.62	8,060.00
404119BN8	HCA INC	16,000.000	16,672.67	15,960.00
42222G108	HEALTH NET INC	65.000	4,282.20	4,449.90
42235N108	HEARTLAND PMT SYS INC	222.000	12,480.91	21,050.04
428040CJ6	HERTZ CORP	8,000.000	8,257.41	8,172.00
428040CN7	HERTZ CORP UNSECD	8,000.000	8,186.67	8,280.00
428291108	HEXCEL CORP NEW	125.000	6,449.85	5,806.25
40418F108	HFF INC	117.000	5,136.57	3,635.19
438516106	HONEYWELL INTL INC	518.000	36,364.84	53,649.26
G4617B105	HORIZON PHARMA PLC	280.000	7,306.46	6,067.60
445658107	HUNT J B TRANS SVCS INC	148.000	12,376.92	10,857.28
449172105	HYSTER-YALE MATLS HANDLING INC	20.000	1,045.60	1,049.00
451102AX5	ICAHN ENTERPRISES L P / ICAHN	8,000.000	8,340.00	8,067.20
G4705A100	ICON PLC	177.000	13,850.23	13,752.90
45168D104	IDEXX LABS INC	197.000	13,071.06	14,365.24
452308109	ILLINOIS TOOL WKS INC	554.000	47,021.10	51,344.72
45245E109	IMAX CORP	152.000	5,672.63	5,402.08
45667G103	INFINERA CORP	380.000	8,759.67	6,885.60
457461200	INLAND REAL ESTATE CORP	616.000	5,988.11	6,541.92

VICTOR E. SPEAS FOUNDATION

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Balance Sheet

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Cusip	Asset	Units	Basis	Market Value
45784P101	INSULET CORP	90.000	2,778.29	3,402.90
458118106	INTEGRATED DEVICE TECHNOLOGY	482.000	10,251.76	12,700.70
45824TAE5	INTELSAT JACKSON HLDGS S A	16,000.000	15,640.00	14,680.00
45841N107	INTERACTIVE BROKERS GROUP INC	153.000	6,315.41	6,670.80
459200101	INTERNATIONAL BUSINESS MACHS	175.000	33,420.05	24,083.50
99Z466197	INTERNATIONAL FOCUSED EQUITY	181,705.127	1,859,584.51	2,045,436.44
459745GF6	INTERNATIONAL LEASE FIN CORP	13,000.000	15,356.74	15,372.50
46069S109	INTERSIL CORP	594.000	6,852.72	7,579.44
G491BT108	INVESCO LTD	191.000	7,206.41	6,394.68
46145F105	INVESTMENT TECHNOLOGY GRP NEW	240.000	4,613.56	4,084.80
46146L101	INVESTORS BANCORP INC NEW	2,011.000	24,608.94	25,016.84
46284PAP9	IRON MOUNTAIN INC	8,000.000	8,080.00	7,720.00
464287200	ISHARES CORE S&P 500 ETF	14,815.000	3,135,002.15	3,035,149.05
464287507	ISHARES CORE S&P MID CAP ETF	5,919.000	621,846.59	824,635.08
464287655	ISHARES RUSSELL 2000 ETF	4,358.000	380,191.92	490,797.96
46625H100	J P MORGAN CHASE & CO	2,272.000	119,966.83	150,020.16
48123V102	J2 GLOBAL INC	96.000	6,776.51	7,902.72
47102X105	JANUS CAP GROUP INC	751.000	12,204.03	10,581.59
478160104	JOHNSON & JOHNSON	915.000	74,064.28	93,988.80
478366107	JOHNSON CTLS INC	732.000	22,977.65	28,906.68
46625HJT8	JPMORGAN CHASE & CO	61,000.000	62,980.59	62,712.27
48562P103	KAPSTONE PAPER & PACKAGING	226.000	7,081.07	5,105.34
489170100	KENNAMETAL INC	241.000	7,799.37	4,627.20
49338L103	KEYSIGHT TECHNOLOGIES INC	538.000	15,896.45	15,241.54
49461BAB0	KINETIC CONCEPTS INC / KCI USA	8,000.000	8,479.67	7,800.00
482539103	KLX INC	362.000	13,837.02	11,145.98
50060P106	KOPPERS HLDGS INC	203.000	4,226.44	3,704.75
500643200	KORN FERRY INTL	197.000	6,618.08	6,536.46
505336107	LA Z BOY INC	252.000	7,021.95	6,153.84
50540R409	LABORATORY CORP AMER HLDGS	133.000	16,414.94	16,444.12
512816109	LAMAR ADVERTISING CO NEW	324.000	17,820.67	19,433.52
513075BE0	LAMAR MEDIA CORP	9,000.000	9,021.93	9,112.50
521865AX3	LEAR CORP	8,000.000	8,020.00	8,140.00
524686672	LEGG MASON BW ABSOLUTE RETURN	61,691.392	749,784.94	691,560.50
526057BT0	LENNAR CORP	8,000.000	8,256.40	8,135.04
526057BV5	LENNAR CORP	8,000.000	7,810.00	7,820.00
527288BE3	LEUCADIA NATL CORP	8,000.000	8,034.00	7,809.44
52729NBX7	LEVEL 3 COMMUNICATIONS INC SR	8,000.000	8,096.34	8,180.00
527298AW3	LEVEL 3 FING INC UNSECD GTD	8,000.000	8,471.39	8,360.00
532716AT4	LIMITED BRANDS INC	14,000.000	15,755.98	15,505.00
534187109	LINCOLN NATL CORP IND	534.000	29,582.16	26,838.84
535919203	LIONS GATE ENTMT CORP	228.000	8,649.04	7,384.92
536797103	LITHIA MTRS INC	78.000	9,124.46	8,320.26
501889208	LKQ CORP	761.000	23,877.29	22,548.43
539830BF5	LOCKHEED MARTIN CORP	32,000.000	31,998.08	31,810.24
548661107	LOWES COS INC	653.000	44,866.34	49,654.12
55261F104	M & T BK CORP	214.000	27,860.92	25,932.52
55973B110	MAGNUM HUNTER RES CORP DEL	205.000	0.00	0.23

VICTOR E. SPEAS FOUNDATION
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Cusip	Asset	Units	Basis	Market Value
562750109	MANHATTAN ASSOCS INC	174.000	11,273.37	11,513.58
57060D108	MARKETAXESS HLDGS INC	47.000	4,593.81	5,244.73
570506AQ8	MARKWEST ENERGY PARTNERS LP /	16,000.000	16,398.66	14,000.00
G5876H105	MARVELL TECHNOLOGY GROUP LTD	2,043.000	24,442.41	18,019.26
574599BH8	MASCO CORP	7,000.000	7,709.94	7,560.00
574795100	MASIMO CORP	87.000	3,536.51	3,611.37
576485205	MATADOR RES CO	157.000	3,597.37	3,103.89
576853105	MATRIX SVC CO	200.000	3,874.86	4,108.00
57686G105	MATSON INC	181.000	7,341.24	7,716.03
577933104	MAXIMUS INC	129.000	8,800.37	7,256.25
579780206	MCCORMICK & CO INC	195.000	15,859.00	16,684.20
582839106	MEAD JOHNSON NUTRITION CO	102.000	7,821.14	8,052.90
58471A105	MEDIDATA SOLUTIONS INC	134.000	7,286.91	6,604.86
G5960L103	MEDTRONIC PLC	909.000	69,049.78	69,920.28
587200106	MENTOR GRAPHICS CORP	223.000	5,815.82	4,107.66
58933Y105	MERCK & CO INC	2,322.000	136,569.39	122,648.04
59156R108	METLIFE INC	1,411.000	61,723.49	68,024.31
55272X102	MFA FINL INC	1,884.000	14,598.80	12,434.40
552953BY6	MGM RESORTS INTL	8,000.000	8,587.21	8,220.00
595112BA0	MICRON TECHNOLOGY INC	8,000.000	8,130.00	7,780.00
594918104	MICROSOFT CORP	1,517.000	70,784.61	84,163.16
594918BD5	MICROSOFT CORP	51,000.000	50,306.94	46,992.42
596278101	MIDDLEBY CORP	152.000	18,616.94	16,396.24
60877T100	MOMENTA PHARMACEUTICALS INC	131.000	2,880.73	1,944.04
61166W101	MONSANTO CO	465.000	48,209.87	45,811.80
61174X109	MONSTER BEVERAGE CORP	1,002.000	146,078.92	149,257.92
61747YDT9	MORGAN STANLEY	26,000.000	27,406.84	26,931.32
61761JVL0	MORGAN STANLEY	31,000.000	31,065.65	31,149.11
55345K103	MRC GLOBAL INC	357.000	4,793.54	4,605.30
553777103	MTS SYS CORP	99.000	6,334.51	6,277.59
626717102	MURPHY OIL CORP	825.000	25,721.69	18,521.25
631103108	NASDAQ INC	1,021.000	42,371.52	59,391.57
63860UAK6	NATIONSTAR MTG LLC / NATIONSTAR	10,000.000	9,675.00	8,850.00
63860UAE0	NATIONSTAR MTG LLC/NATIONSTAR	4,000.000	4,150.00	4,130.00
639050103	NATUS MEDICAL INC COM	166.000	7,515.35	7,976.30
641069406	NESTLE S A	779.000	54,561.93	58,016.80
64128R608	NEUBERGER BERMAN LONG SHORT	71,891.519	937,190.33	895,768.33
655664100	NORDSTROM INC	301.000	22,474.25	14,992.81
665859104	NORTHERN TR CORP	197.000	15,067.60	14,201.73
666807102	NORTHROP GRUMMAN CORP	467.000	74,363.27	88,174.27
66987V109	NOVARTIS A G	984.000	102,020.89	84,663.36
66989HAG3	NOVARTIS CAP CORP	31,000.000	30,866.68	32,004.09
670100205	NOVO-NORDISK A S	2,046.000	121,557.09	118,831.68
629377BU5	NRG ENERGY INC	9,000.000	8,718.75	7,807.50
67103H107	O REILLY AUTOMOTIVE INC	67.000	7,692.79	16,979.14
674599105	OCCIDENTAL PETE CORP DEL	747.000	61,942.37	50,504.67
683745103	OPHTHOTTECH CORP	93.000	6,270.74	7,303.29
68389X105	ORACLE CORP	3,416.000	135,127.56	124,786.48

VICTOR E. SPEAS FOUNDATION

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Balance Sheet

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Cusip	Asset	Units	Basis	Market Value
68389XBC8	ORACLE CORP	32,000.000	30,708.90	31,174.08
690768403	OWENS ILL INC	1,019.000	21,317.38	17,750.98
695156109	PACKAGING CORP AMER	277.000	19,113.02	17,464.85
703481101	PATTERSON-UTI ENERGY INC	262.000	4,041.55	3,950.96
69318G106	PBF ENERGY INC	208.000	6,276.05	7,656.48
G7S00T104	PENTAIR PLC	248.000	15,897.65	12,283.44
G97822103	PERRIGO CO	147.000	28,019.78	21,270.90
717081103	PFIZER INC	2,249.000	66,185.43	72,597.72
69331C108	PG&E CORP	568.000	31,188.45	30,211.92
71714F104	PHARMERICA CORP	70.000	2,384.58	2,450.00
718172109	PHILIP MORRIS INTL INC	1,426.000	123,913.02	125,359.66
720186105	PIEDMONT NAT GAS INC	196.000	7,251.71	11,175.92
693390882	PIMCO FOREIGN BD US\$HD INSTL	36,359.025	387,223.62	360,317.94
723456109	PINNACLE ENTMT INC	103.000	4,002.30	3,205.36
723484101	PINNACLE WEST CAP CORP	486.000	30,460.64	31,337.28
693475105	PNC FINL SVCS GROUP INC	364.000	32,313.89	34,692.84
731068102	POLARIS INDS INC	82.000	11,230.34	7,047.90
737446AB0	POST HLDGS INC SR UNSECD	16,000.000	16,358.64	16,680.00
737630103	POTLATCH CORP	86.000	2,807.55	2,600.64
739276103	POWER INTEGRATIONS INC	106.000	4,060.49	5,154.78
73935S105	POWERSHARES DB COMMODITY	119,986.000	2,835,231.26	1,603,012.96
693506107	PPG INDS INC	933.000	99,997.55	92,199.06
69354N106	PRA GROUP INC	103.000	6,469.42	3,573.07
742962103	PRIVATEBANCORP INC	121.000	4,932.79	4,963.42
742718109	PROCTER & GAMBLE CO	1,328.000	104,332.54	105,456.48
743713109	PROTO LABS INC	77.000	5,712.63	4,904.13
744320102	PRUDENTIAL FINL INC	370.000	24,953.59	30,121.70
693656AA8	PVH CORP SR UNSECD NT	8,000.000	7,927.50	7,820.00
747525103	QUALCOMM INC	2,130.000	134,503.88	106,468.05
750469207	RADIUS HEALTH INC	39.000	2,854.80	2,400.06
75281AAQ2	RANGE RES CORP	7,000.000	6,370.00	5,215.00
754907103	RAYONIER INC	351.000	8,427.53	7,792.20
760759100	REPUBLIC SVCS INC	241.000	10,242.48	10,601.59
761283100	RESTORATION HARDWARE HLDGS	86.000	8,811.55	6,832.70
767754CG7	RITE AID CORP UNSECD SR NT	8,000.000	8,420.32	8,380.00
74925K581	ROBECO BOSTON PARTNERS LONG/	60,347.687	939,010.01	899,784.01
773903109	ROCKWELL AUTOMATION INC	81.000	9,417.54	8,311.41
780153AU6	ROYAL CARIBBEAN CRUISES LTD	8,000.000	8,192.32	8,200.00
V7780T103	ROYAL CARIBBEAN CRUISES LTD	113.000	10,219.36	11,436.73
78377T107	RYMAN HOSPITALITY PPTYS INC	66.000	3,666.37	3,408.24
78572M105	SABMILLER PLC	1,372.000	72,790.34	82,293.93
78709Y105	SAIA INC	138.000	5,799.53	3,070.50
79546E104	SALLY BEAUTY HLDGS INC	378.000	10,959.19	10,542.42
79546VAJ5	SALLY HLDGS LLC / SALLY CAP INC	8,000.000	8,327.64	8,280.00
78388JAT3	SBA COMMUNICATIONS CORP	8,000.000	7,980.00	7,880.00
806857108	SCHLUMBERGER LTD	1,941.000	160,299.61	135,384.75
811904101	SEACOR HLDGS INC	157.000	10,027.59	8,251.92
784117103	SEI INVESTMENTS CO	2,093.000	109,675.78	109,673.20

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Cusip	Asset	Units	Basis	Market Value
822582AW2	SHELL INTL FIN B V	31,000.000	31,094.35	31,005.89
827048109	SILGAN HOLDINGS INC	114.000	6,044.05	6,124.08
830566105	SKECHERS U S A INC	293.000	11,026.88	8,851.53
83088M102	SKYWORKS SOLUTIONS INC	96.000	9,097.37	7,375.68
78442FER5	SLM CORP	6,000.000	5,700.00	5,610.00
831865209	SMITH A O	263.000	18,520.44	20,148.43
833034101	SNAP ON INC	52.000	8,789.29	8,914.36
84920Y106	SPORTSMANS WHSE HLDGS INC	364.000	5,182.08	4,695.60
852060AD4	SPRINT CAP CORP	9,000.000	7,650.00	6,277.50
852061AM2	SPRINT NEXTEL CORP	4,000.000	4,387.10	3,680.00
852061AS9	SPRINT NEXTEL CORP	9,000.000	8,010.00	6,345.00
85571B105	STARWOOD PPTY TR INC	162.000	3,742.80	3,330.72
85571W109	STARWOOD WAYPOINT RESIDENTIAL	77.000	1,891.55	1,743.28
857477103	STATE STR CORP	447.000	28,357.46	29,662.92
858119AZ3	STEEL DYNAMICS INC	8,000.000	7,900.00	7,300.00
858155203	STEELCASE INC	790.000	13,959.22	11,771.00
858912108	STERICYCLE INC	200.000	22,668.10	24,120.00
G84720104	STERIS PLC	75.000	5,577.00	5,650.50
86800U104	SUPER MICRO COMPUTER INC	124.000	3,192.96	3,039.24
871237103	SYKES ENTERPRISES INC	221.000	3,411.46	6,802.38
87151Q106	SYMETRA FINL CORP	356.000	8,884.80	11,310.12
87157D109	SYNAPTICS INC	61.000	3,875.17	4,900.74
871607107	SYNOPSIS INC	280.000	14,156.72	12,770.80
87162H103	SYNTEL INC	109.000	4,699.36	4,932.25
87264AAH8	T-MOBILE USA INC SR UNSECD	8,000.000	8,330.00	8,220.00
87264AAF2	T-MOBILE USA INC UNSECD SR NT	8,000.000	8,411.14	8,340.00
875372104	TANDEM DIABETES CARE INC	137.000	1,583.35	1,617.97
87612BAM4	TARGA RES PARTNERS LP/TARGA	9,000.000	8,887.50	7,290.00
87612E106	TARGET CORP	685.000	45,639.84	49,737.85
872275102	TCF FINL CORP	507.000	8,375.08	7,158.84
88033GBU3	TENET HEALTHCARE CORP	8,000.000	8,249.89	8,040.00
88033GCE8	TENET HEALTHCARE CORP	7,000.000	7,775.62	6,982.50
880779103	TEREX CORP NEW	280.000	6,388.90	5,174.40
881609101	TESORO CORP	23.000	2,253.31	2,423.51
88160QAD5	TESORO LOGISTICS LP / TESORO	8,000.000	8,332.50	7,600.00
88162F105	TETRA TECHNOLOGIES INC DEL	505.000	2,519.90	3,797.60
882508104	TEXAS INSTRS INC	1,033.000	49,389.79	56,618.73
883556102	THERMO FISHER SCIENTIFIC CORP	371.000	32,924.96	52,626.35
88579Y101	3M CO	226.000	25,626.41	34,044.64
886423102	TIDEWATER INC	320.000	5,187.11	2,227.20
886547108	TIFFANY & CO NEW	115.000	10,868.10	8,773.35
887317303	TIME WARNER INC	749.000	53,664.03	48,437.83
89233P6S0	TOYOTA MTR CR CORP	31,000.000	30,881.14	30,908.86
89236MAB6	TOYS R US PPTY CO II LLC	8,000.000	7,920.00	6,880.00
892356106	TRACTOR SUPPLY CO	177.000	16,320.62	15,133.50
893641100	TRANSDIGM GROUP INC	164.000	37,753.97	37,465.80
893647AR8	TRANSDIGM INC	8,000.000	7,960.00	7,740.00
89417E109	TRAVELERS COS INC	936.000	80,093.24	105,636.96

VICTOR E SPEAS FOUNDATION

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Cusip	Asset	Units	Basis	Market Value
896239100	TRIMBLE NAVIGATION LTD	468.000	10,725.25	10,038.60
899896104	TUPPERWARE BRANDS CORP	121.000	7,019.85	6,733.65
901109108	TUTOR PERINI CORP	210.000	4,260.90	3,515.40
G91442106	TYCO INTL PLC	393.000	15,225.43	12,532.77
902252105	TYLER TECHNOLOGIES INC	66.000	9,335.62	11,505.12
902681105	UGI CORP NEW	267.000	9,382.38	9,013.92
90385D107	ULTIMATE SOFTWARE GROUP INC	77.000	11,180.95	15,054.27
904311107	UNDER ARMOUR INC	78.000	5,149.26	6,287.58
907818108	UNION PAC CORP	234.000	19,776.91	18,298.80
911163103	UNITED NAT FOODS INC	207.000	9,904.91	8,147.52
911312106	UNITED PARCEL SVC INC	856.000	86,623.72	82,372.88
911312AH9	UNITED PARCEL SVC INC	29,000.000	32,681.80	31,387.28
911365BA1	UNITED RENTALS NORTH AMER INC	2,000.000	2,105.00	2,110.00
911365BB9	UNITED RENTALS NORTH AMER INC	9,000.000	8,865.00	8,910.00
912810PZ5	UNITED STATES TREAS BD	48,742.760	59,583.51	57,743.60
912810QW1	UNITED STATES TREAS BD	27,000.000	30,063.58	27,166.59
912810RH3	UNITED STATES TREAS BD	44,000.000	44,914.30	44,967.56
912810RE0	UNITED STATES TREAS BDS	60,000.000	64,202.56	67,495.20
912810FS2	UNITED STATES TREAS NT	81,486.440	94,564.67	90,533.06
912828F62	UNITED STATES TREAS NT	135,000.000	134,785.00	134,578.80
912828K74	UNITED STATES TREAS NT	67,000.000	65,702.14	65,327.68
912828KQ2	UNITED STATES TREAS NT	102,000.000	110,736.64	107,605.92
912828M98	UNITED STATES TREAS NT	29,000.000	28,970.38	28,827.74
912828QD5	UNITED STATES TREAS NT	26,938.000	26,883.50	26,833.21
912828RJ1	UNITED STATES TREAS NT	109,000.000	109,479.38	109,216.91
912828RR3	UNITED STATES TREAS NT	65,000.000	64,619.67	65,190.45
912828TE0	UNITED STATES TREAS NT	61,021.340	60,032.61	59,166.90
912828TM2	UNITED STATES TREAS NT	29,000.000	28,748.51	28,814.11
912828TW0	UNITED STATES TREAS NT	48,000.000	47,628.87	47,745.12
912828TY6	UNITED STATES TREAS NT	140,000.000	127,083.36	136,001.60
912828UZ1	UNITED STATES TREAS NT	22,000.000	21,141.49	21,717.30
912828VA5	UNITED STATES TREAS NT	30,000.000	29,353.12	29,314.50
912828VS6	UNITED STATES TREAS NT	86,000.000	85,252.29	88,234.28
912828WD8	UNITED STATES TREAS NT	44,000.000	43,941.56	43,937.96
912828XE5	UNITED STATES TREAS NT	40,000.000	39,785.60	39,654.80
912828XL9	UNITED STATES TREAS NT	118,346.920	114,568.63	114,581.12
912828D56	UNITED STATES TREAS NTS	78,000.000	80,345.10	78,813.54
912828SF8	UNITED STATES TREAS NTS	1,000.000	1,017.18	1,001.80
913017109	UNITED TECHNOLOGIES CORP	844.000	82,925.72	81,083.08
913903100	UNIVERSAL HLTH SVCS INC	252.000	34,036.59	30,111.48
902973304	US BANCORP DEL	670.000	29,907.74	28,588.90
921943858	VANGUARD FTSE DEVELOPED	53,108.000	2,049,150.58	1,950,125.76
92220P105	VARIAN MED SYS INC	905.000	81,628.83	73,124.00
922475108	VEEVA SYS INC	94.000	2,665.18	2,711.90
92343X100	VERINT SYS INC	128.000	7,461.12	5,191.68
92343EAF9	VERISIGN INC UNSECD SR NT	8,000.000	7,938.76	7,746.00
92343V104	VERIZON COMMUNICATIONS INC	1,553.000	73,394.81	71,779.66
92343VBT0	VERIZON COMMUNICATIONS INC	25,000.000	27,111.56	29,680.25

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Cusip	Asset	Units	Basis	Market Value
92827P102	VIRTUSA CORP	143.000	6,848.26	5,911.62
92826C839	VISA INC	2,167.000	101,990.09	168,050.85
92826CAF9	VISA INC	31,000.000	31,196.54	31,451.36
92849E101	VITAMIN SHOPPE INC	147.000	5,097.54	4,806.90
92927K102	WABCO HLDGS INC	129.000	15,553.46	13,191.54
929740108	WABTEC CORP	92.000	9,321.14	6,543.04
929903DT6	WACHOVIA CORP	25,000.000	27,412.18	26,465.25
931142DF7	WAL-MART STORES INC	47,000.000	47,087.59	46,804.01
942622200	WATSCO INC	144.000	17,982.96	16,866.72
G48833100	WEATHERFORD INTL PL	1,741.000	17,491.18	14,606.99
949746101	WELLS FARGO & CO	2,739.000	112,844.36	148,892.04
94974BGA2	WELLS FARGO & CO NEW	36,000.000	35,445.84	35,813.52
950755108	WERNER ENTERPRISES INC	673.000	18,854.23	15,741.47
G9618E107	WHITE MTNS INS GROUP LTD	14.000	9,784.60	10,175.34
966387AG7	WHITING PETE CORP	8,000.000	7,580.00	6,040.00
968223206	WILEY JOHN & SONS INC	123.000	6,090.63	5,538.69
969457BV1	WILLIAMS COS INC	11,000.000	8,005.00	6,531.36
98212B103	WPX ENERGY INC	511.000	3,594.14	2,933.14
98310W108	WYNDHAM WORLDWIDE CORP	445.000	35,021.55	32,329.25
988498101	YUM BRANDS INC	913.000	79,097.41	66,694.65
98956P102	ZIMMER BIOMET HLDGS INC	226.000	22,745.31	23,185.34
990479529	220 ACRES +/- SPEAS	50.000	210,299.50	547,250.00
990480584	520 AC SPEAS	50.000	247,500.00	1,950,000.00
990600751	1040 ACRES SPEAS	50.000	569,639.49	2,300,000.00
			<u>1,027,438.99</u>	
	Less: Accumulated Depreciation		<u>19,836.00</u>	
			1,007,602.99	
	Cash/Cash Equivalent	1,211,292.770	1,211,292.77	1,211,292.77
	Totals:		<u><u>33,526,031.12</u></u>	<u><u>36,168,234.92</u></u>