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

Name of foundation THE KAPLEN BROTHERS FUND INC		A Employer identification number 45-4694896	
Number and street (or P O box number if mail is not delivered to street address) 275 MADISON AVENUE 6TH FLOOR		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10016		B Telephone number (see instructions) (212) 878-8856	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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 ☐	
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) \$ 92,924,996		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))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	(d) Disbursements for charitable purposes (cash basis only)
Revenue	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	689,109	689,109	689,109	
	4 Dividends and interest from securities	1,334,110	1,334,110	1,334,110	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	1,941,192			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV , line 2)		1,941,192		
	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)				
	12 Total Add lines 1 through 11	3,964,411	3,964,411	2,023,219	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	 430,035	401,610		28,425
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 230,000	230,000		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 45,435	41,483		3,952
	24 Total operating and administrative expenses. Add lines 13 through 23	705,470	673,093		32,377
	25 Contributions, gifts, grants paid	4,703,794			4,703,794
	26 Total expenses and disbursements. Add lines 24 and 25	5,409,264	673,093		4,736,171
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,444,853			
	b Net investment income (if negative, enter -0-)		3,291,318		
	c Adjusted net income (if negative, enter -0-)			2,023,219	

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	272,590	74,378	74,378
	2	Savings and temporary cash investments	2,240,848	2,115,832	2,115,831
	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)	6,818,401	8,083,196	8,448,113
	b	Investments—corporate stock (attach schedule)	48,220,058	46,771,677	60,062,965
	c	Investments—corporate bonds (attach schedule)	24,417,617	22,200,316	22,223,709
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	 1		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	81,969,515	79,245,399	92,924,996
	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	71,966,878	69,242,762	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	10,002,637	10,002,637	
	30	Total net assets or fund balances (see instructions)	81,969,515	79,245,399	
	31	Total liabilities and net assets/fund balances (see instructions)	81,969,515	79,245,399	

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 81,969,515
2	Enter amount from Part I, line 27a	2 -1,444,853
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 80,524,662
5	Decreases not included in line 2 (itemize) ▶  _____	5 1,279,263
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 79,245,399

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	See Statements Attached	P	2001-01-01	2015-12-31
b				
c				
d				
e				

(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 1,941,192			1,941,192
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
a			1,941,192
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,941,192
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	3,709,295	96,161,222	0 03857
2013	72,524	79,027,180	0 00092
2012			
2011			
2010			

2 Total of line 1, column (d).	2	0 039492
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 019746
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	95,530,667
5 Multiply line 4 by line 3.	5	1,886,349
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	32,913
7 Add lines 5 and 6.	7	1,919,262
8 Enter qualifying distributions from Part XII, line 4.	8	4,736,171

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)

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

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 102,291 Refunded

1

32,913

2

3

32,913

4

5

32,913

6a

135,204

6b

6c

6d

7

135,204

8

9

10

102,291

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>			No
1b				No
c	Did the foundation file Form 1120-POL for this year?			No
1c				No
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? <i>If "Yes," attach a detailed description of the activities</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NY			
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? <i>If "No," attach explanation</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Form 990-PF (2015)

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 ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>The Kaplen Brothers Fund Inc</u> Telephone no ► <u>(212) 812-4362</u> Located at ► <u>275 Madison Avenue 6th Floor New York NY</u> ZIP+4 ► <u>10016</u>			
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		No
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		No
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

No

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

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	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
Alexander Kaplen	Co-Pres/Trustee	0		
275 Madison Avenue 6th Floor New York, NY 10016	0 00			
Lawrence Kaplen	Co-Pres/Trustee	0		
275 Madison Avenue 6th Floor New York, NY 10016	0 00			

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
NONE				

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
Tweedy Browne LLC 350 Park Avenue 9th Floor New York, NY 10021	Investment Advisors	96,493
Janus Capital Management 100 Fillmore Street Denver, CO 80206		
M A Weatherbie & Co 265 Franklin St Boston, MA 02110	Investment Advisors	118,427
		185,643

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	
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	
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	94,203,118
b	Average of monthly cash balances.	1b	2,782,331
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	96,985,449
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	96,985,449
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,454,782
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	95,530,667
6	Minimum investment return. Enter 5% of line 5.	6	4,776,533

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	4,776,533
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	32,913
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	32,913
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,743,620
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	4,743,620
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,743,620

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	4,736,171
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,736,171
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	32,913
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,703,258

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				4,743,620
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			4,651,649	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 4,736,171				
a Applied to 2014, but not more than line 2a			4,651,649	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				84,522
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				4,659,098
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.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

b Check box to indicate whether the organization is a:

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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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))

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information**(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Schedule Attached 123 Anystreet Anytown, NY 10016	None	501(c)(3)	General Support	4,703,794
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

(1) Cash.	
(2) Other assets.	

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

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]

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

* * * * *

Title

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Phone no (516) 485-8111

TY 2015 Other Decreases Schedule**Name:** THE KAPLEN BROTHERS FUND INC**EIN:** 45-4694896**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Amount
Unrealized Gains/Losses	1,279,263

TY 2015 Other Expenses Schedule**Name:** THE KAPLEN BROTHERS FUND INC**EIN:** 45-4694896**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Charges	135			135
Insurance	1,250			1,250
Internet	467			467
Office Expense	750			750
Postage	60			60
Telephone	900			900
Transaction and Asset Based Fees	41,873	41,483		390

TY 2015 Other Professional Fees Schedule**Name:** THE KAPLEN BROTHERS FUND INC**EIN:** 45-4694896**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Brokerage Mgmt Fees	401,610	401,610	0	0
GHS Philanthropy - Mgmt Fees	28,425	0	0	28,425

TY 2015 Taxes Schedule**Name:** THE KAPLEN BROTHERS FUND INC**EIN:** 45-4694896**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Taxes	230,000	230,000		

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value		% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit					
PNC ADVANTAGE TREASURY MONEY MARKET	\$35,202.08	35,202.330	\$35,202.33	2.79 %	\$35,202.33		0.01 %	\$3.52
INST CLASS FUND # 434			\$1.0000		\$1.00			

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value		% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit					
PNC ADVANTAGE TREASURY MONEY MARKET	\$336.89	211.890	\$211.89	0.02 %	\$211.89		0.01 %	\$0.02
INST CLASS FUND # 434			\$1.0000		\$1.00			

Fixed income

Treasury bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit					
USA TREASURY BOND 08.000% DUE 11/15/2021 RATING AAA (912810EL8)	\$374,126.84	278,000	\$371,205.06	29.41 %	\$278,000.00	\$93,205.06	6.00 %	\$22,240.00
			\$133.5270		\$100.00			



Detail

Fixed income
Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
USA TREASURY BOND 07 250% DUE 08/15/2022 (912810EM6) RATING AAA	862,483.35 647,000	855,657.50 132.2500	67.79 %	586,546.26 90.66	269,111.24	5.49 %	46,907.50
Total treasury bonds		<u>\$1,226,862.56</u>	97.19 %	<u>\$864,546.26</u>	\$362,316.30	5.64 %	\$69,147.50
Total fixed income		<u>\$1,226,862.56</u>	97.19 %	<u>\$864,546.26</u>	\$362,316.30	5.64 %	\$69,147.50
Total portfolio		<u>\$1,262,276.78</u>	100.00 %	<u>\$899,960.48</u>	\$362,316.30	5.48 %	\$69,151.04



ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor. Lot detail quantity displayed is truncated to the one thousandth of a share.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
INSURED BANK PROGRAM	3,742.23	3,742.23	1.12	0.03%
Total Net Cash Equivalents	\$3,742.23	\$3,742.23	\$1.12	0.03%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

Balances in the Insured Bank Program or in any money market fund offered as an available fund for Cash Investment Services at Stifel can be liquidated upon request and returned to your brokerage account or remitted directly to you.

PORTFOLIO ASSETS - HELD AT STIFEL

Municipal Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
NEW YORK ST URBAN DEV CORP REV ST PERS INCM TAX SER B B/E TXBL CPN 2.340% DUE 03/15/19 DTD 12/21/11 FC 03/15/12 CUSIP: 650035XQ6 Original Cost: 636,787.53	S&P AAA Moody: Aa1 Cash	635,000	101.4480 644,194.80	100.1322 635,839.50	4,375.15	8,355.30	14,859.00	2.31%
NEW YORK ST TXBL B/E CPN 4.050% DUE 02/15/21 DTD 03/30/11 FC 08/15/11 CUSIP: 649791EX4 Original Cost: 692,153.18	S&P AA+ Moody: Aa1 Cash	635,000	107.8360 684,758.60	105.3608 669,041.12	9,715.50	15,717.48	25,717.50	3.76%



ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Municipal Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
NEW ROCHELLE NY RFDG PUB IMPT SER B TXBL B/E CPN 3.106% DUE 03/15/23 DTD 04/10/13 FC 09/15/13 CUSIP: 6485163E0 Original Cost: 518,080.00	Moody: Aa3 Cash	500,000	99.9730 499,865.00	102.7289 513,644.58	4,572.72	-13,779.58	15,530.00	3.11%
CONNECTICUT ST ETC TXBL SER B B/E CPN 2.920% DUE 08/01/23 DTD 08/19/15 FC 02/01/16 CUSIP: 20772JL83 Original Cost: 508,005.00	S&P: AA Moody: Aa3 Cash	500,000	100.3720 501,860.00	101.5396 507,698.18	5,353.33	-5,838.18	14,600.00	2.91%
OREGON ST DPT ADMIN SVCS LOTTERY REV RFDG SER C B/E TXBL CPN 2.750% DUE 04/01/24 DTD 04/16/13 FC 10/01/13 CALL 04/01/23 @ 100.000 CUSIP: 68607VB87 Original Cost: 504,380.00	S&P: AAA Moody: Aa2 Cash	500,000	98.8330 494,165.00	100.6624 503,311.85	3,437.50	-9,146.85	13,750.00	2.78%
NEW HAMPSHIRE ST CAP IMPT SER C BABS B/E TXBL CPN 3.750% DUE 06/01/24 DTD 09/02/10 FC 12/01/10 CUSIP: 644682M60 Original Cost: 556,990.00	S&P: AA Moody: Aa1 Cash	500,000	107.3180 536,590.00	108.9466 544,732.77	1,562.50	-8,142.77	18,750.00	3.49%
DENTON CNTY TX RFDG PERM IMPT B/E TXBL CPN 2.666% DUE 07/15/24 DTD 04/15/13 FC 07/15/13 CALL 07/15/22 @ 100.000 CUSIP: 248775N53 Original Cost: 505,380.00	S&P: AAA Moody: Aaa Cash	500,000	98.8400 494,200.00	100.7914 503,957.01	6,146.61	-9,757.01	13,330.00	2.70%
Total Municipal Bonds		3,770,000	\$3,855,633.40	\$3,878,225.01	\$35,163.31	\$22,591.61	\$116,538.50	3.02%

Municipal Bonds held may or may not be tax free. Please consult with your tax advisor.

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	<i>Symbol/ Bond Rating/ Type</i>	<i>Quantity</i>	<i>Current Price/ Current Value</i>	<i>Average Unit Cost/ Cost Basis</i>	<i>Accrued Income</i>	<i>Unrealized Gain/(-)Loss*</i>	<i>Estimated Annualized Income</i>	<i>Estimated Yield %</i>
VIACOM INC NEW SR NOTE CPN 5.625% DUE 09/15/19 DTD 08/26/09 FC 03/15/10 CUSIP: 92553PAD4 <i>Original Cost: 605,630.00</i>	S&P: BBB- Moody: Baa2 Cash	500,000	107.9900 539,950.00	112.6954 563,477.23	8,281.25	-23,527.23	28,125.00	5.21%
KIMBERLY CLARK CORP NOTE CPN 3.625% DUE 08/01/20 DTD 07/29/10 FC 02/01/11 CUSIP: 494368BE2 <i>Original Cost: 480,812.33</i>	S&P: A Moody: Aa2 Cash	445,000	105.8190 470,894.55	104.5232 465,128.02	6,721.35	5,766.53	16,131.25	3.43%
BERKSHIRE HATHAWAY INC SR NOTE CPN 3.750% DUE 08/15/21 DTD 08/15/11 FC 02/15/12 CUSIP: 084670BC1 <i>Original Cost: 555,005.00</i>	S&P: AA Moody: Aa2 Cash	500,000	106.6420 533,210.00	107.6565 538,282.27	7,083.33	-5,072.27	18,750.00	3.52%
BERKSHIRE HATHAWAY INC SR NOTE CPN 3.400% DUE 01/31/22 DTD 01/31/12 FC 07/31/12 CUSIP: 084670BF4 <i>Original Cost: 538,555.00</i>	S&P: AA Moody: Aa2 Cash	500,000	105.3910 526,955.00	105.5106 527,553.10	7,083.33	-598.10	17,000.00	3.23%
AFLAC INC SR NOTE CPN 4.000% DUE 02/15/22 DTD 02/10/12 FC 08/15/12 CUSIP: 001055AJ1 <i>Original Cost: 553,755.00</i>	S&P: A- Moody: A3 Cash	500,000	105.6700 528,350.00	107.7272 538,636.19	7,555.56	-10,286.19	20,000.00	3.79%
AMAZON COM INC NOTE CPN 2.500% DUE 11/29/22 DTD 11/29/12 FC 05/29/13 CALL 08/29/22 @ 100.000 CUSIP: 023135AJ5	S&P: AA- Moody: Baa1 Cash	500,000	96.7460 483,730.00	99.5010 497,505.00	1,111.11	-13,775.00	12,500.00	2.58%



ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
GENL ELEC CAP CORP MEDIUM TERM NOTE CPN 3.100% DUE 01/09/23 DTD 01/08/13 FC 07/09/13 CUSIP: 36962G6S8 Original Cost: 510,005.00	S&P: AA+ Moody: A1 Cash	500,000	101.5010 507,505.00	101.5026 507,513.25	7,405.56	-8.25	15,500.00	3.05%
KOHL'S CORP NOTE CPN 3.250% DUE 02/01/23 DTD 09/25/12 FC 02/01/13 CALL 11/01/22 @ 100.000 CUSIP: 500255AS3	S&P: BBB Moody: Baa1 Cash	500,000	95.0480 475,240.00	99.7510 498,755.00	6,770.83	-23,515.00	16,250.00	3.42%
APPLE INC NOTE CPN 3.200% DUE 05/13/25 DTD 05/13/15 FC 11/13/15 CUSIP: 037833BG4 Original Cost: 504,380.00	S&P: AA+ Moody: Aa1 Cash	500,000	101.2100 506,050.00	100.8286 504,143.05	2,133.33	1,906.95	16,000.00	3.16%
Total Corporate/Government Bonds		4,445,000	\$4,571,884.55	\$4,640,993.11	\$54,145.65	-\$69,108.56	\$160,256.25	3.51%
Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits.								
Total Portfolio Assets - Held at Stifel			\$8,427,517.95	\$8,519,218.12		-\$91,700.17	\$276,792.75	3.28%
Total Net Portfolio Value			\$8,431,260.18	\$8,522,960.35		-\$91,700.17	\$276,793.87	3.28%

* Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

THE KAPLEN BROTHERS FUND INC
A HICKOK

INVESTMENT ACCESS
ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

DUPLICATE COPY

Account number:
314-38262
Page 4 of 11

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets. They are not covered by SIPC. Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks. Deposit information is included on this statement solely as a service to our clients. All balance and transaction information is provided by the Program Banks. RBC Capital Markets is not responsible for the accuracy of this information. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor at each bank subject to certain limitations. **This means that your funds in excess of \$250,000 in the same insurable capacity at any single Program Bank are not insured.** FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account. Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www.rbcwmconnect.com for more details, including the current aggregate FDIC deposit insurance amount available through the Program. For questions concerning bank balances, please contact your Financial Advisor.

DESCRIPTION	BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED		\$92,558.41	\$409,628.57	\$17.72
DEPOSITS ARE HELD AT: Citibank N.A.	Sioux Falls, SD	\$92,558.41		
TOTAL RBC BANK DEPOSIT PROGRAM		\$92,558.41		\$17.72

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
VANGUARD DIVIDEND GROWTH FUND	VDIGX	145,917.795	\$22.430	\$3,272,936.14	\$2,287,471.70 Purchase Reinvest \$1,962,271.53 \$325,200.17	\$985,464.44 \$986,969.52 -\$1,505.07	\$63,036.49
TOTAL US EQUITIES				\$3,272,936.14	\$2,287,471.70	\$985,464.44	\$63,036.49

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
VANGUARD FD TOTAL INTL STOCK INDEX FD ADMIRAL SHS	VTIAX	73,911.131	\$24.240	\$1,791,605.82	\$2,002,968.58 Purchase Reinvest \$1,873,926.37 \$129,042.21	-\$211,362.76 -\$198,813.65 -\$12,549.10	\$50,850.86
TOTAL INTERNATIONAL EQUITIES				\$1,791,605.82	\$2,002,968.58	-\$211,362.76	\$50,850.86

Equities

5,064,542

4,290,440



RBC Wealth Management

A division of RBC Capital Markets, LLC. Member NYSE, FINRA/SIPC

INVESTMENT ACCESS
ACCOUNT STATEMENTAccount number
31138262
Page 5 of 11

DECEMBER 1, 2015 - DECEMBER 31, 2015

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TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL / CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED STATES TREASURY NOTE ORIGINAL ISSUE DISCOUNT MOODY AAA S&P N/A	912828QF0 CPN 2.000% DUE 04/30/2016 DTD 04/21/2011 BOOK ENTRY ONLY	639,000.000	\$100.500	\$642,195.00 \$2,141.70	\$639,327.49	\$2,867.51	\$12,780.00
BANK AMER CORP SR INTERNOTES MOODY BAA1 S&P BBB+	06050WCV5 CPN 4.500% DUE 05/15/2016 DTD 05/13/2010 BOOK ENTRY ONLY	639,000.000	\$100.872	\$644,572.08 \$3,674.25	\$639,000.00	\$5,572.08	\$28,755.00
FEDERATED RETAIL HLDGS INC GTD SR NT ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB+	314275AAG CPN 5.900% DUE 12/01/2016 DTD 11/29/2006 BOOK ENTRY ONLY	639,000.000	\$103.761	\$663,032.79 \$3,141.75	\$643,052.54	\$19,980.25	\$37,701.00
UNITED STATES TREASURY NOTE ORIGINAL ISSUE DISCOUNT MOODY AAA S&P N/A	912828NA4 CPN 3.125% DUE 04/30/2017 DTD 04/30/2010 BOOK ENTRY ONLY	639,000.000	\$102.883	\$657,422.37 \$3,346.41	\$641,295.15	\$16,127.22	\$19,968.75
GENERAL ELEC CO DEB ORIGINAL ISSUE DISCOUNT MOODY A1 S&P AA-	369604BC6 CPN 5.250% DUE 12/06/2017 DTD 12/06/2007 BOOK ENTRY ONLY	1,278,000.000	\$106.768	\$1,364,495.04 \$4,659.37	\$1,306,034.39	\$58,460.65	\$67,095.00
WAL MART STORES INC ORIGINAL ISSUE DISCOUNT MOODY AA2 S&P AA	931142DF7 CPN 1.125% DUE 04/11/2018 DTD 04/11/2013 BOOK ENTRY ONLY	500,000.000	\$99.583	\$497,915.00 \$1,250.00	\$500,578.87	-\$2,663.87	\$5,625.00
UNITED STATES TREASURY NOTE ORIGINAL ISSUE DISCOUNT MOODY AAA S&P N/A	912828QG8 CPN 2.625% DUE 04/30/2018 DTD 04/21/2011 BOOK ENTRY ONLY	639,000.000	\$103.363	\$660,489.57 \$2,810.99	\$641,569.93	\$18,919.64	\$16,773.75
ALLY BK MIDVALE UTAH CD 1.6 C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	02006LVU4 CPN 1.650% DUE 11/19/2018 DTD 11/19/2015 FC 05/19/2016 BOOK ENTRY ONLY	135,000.000	\$99.404	\$134,195.40 \$256.32	\$135,000.00	-\$804.60	\$2,227.50

THE KAPLEN BROTHERS FUND INC
A HICKOK



INVESTMENT ACCESS
ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

DUPLICATE COPY

Account number:
314-38262
Page 6 of 11

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCURED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GOLDMAN SACHS BK USA NY CD C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	38148J2Y6 CPN: 1.700% DUE 11/26/2018 DTD: 11/25/2015 FC: 05/25/2016 BOOK ENTRY ONLY	200,000.000	\$99.380	\$198,760.00 \$335.34	\$200,000.00	-\$1,240.00	\$3,400.00
DOW CHEM CO CALLABLE 03/15/16 AT 100.000 MOODY BAA2 S&P BBB	26054LYJ6 CPN: 2.300% DUE 09/15/2019 DTD: 09/18/2014 BOOK ENTRY ONLY	500,000.000	\$99.125	\$495,625.00 \$3,386.11	\$500,000.00	-\$4,375.00	\$11,500.00
NEW YORK N Y CITY GENERAL PURPOSE REV FISCAL 2013 C-3 MOODY AA1 S&P AAA	64971QH63 CPN: 1.580% DUE 11/01/2019 DTD: 12/04/2012 BOOK ENTRY ONLY	500,000.000	\$98.898	\$494,490.00 \$1,316.67	\$505,187.30	-\$10,697.30	\$7,900.00
AT&T INC SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 05/30/20 AT 100.000 MOODY BAA1 S&P BBB+	00206RCL4 CPN: 2.450% DUE 06/30/2020 DTD 05/04/2015 BOOK ENTRY ONLY	500,000.000	\$98.482	\$492,410.00	\$501,546.64	-\$9,136.64	\$12,250.00
TARGET CORP NT ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A2 S&P A	87612EAV8 CPN: 3.875% DUE 07/15/2020 DTD 07/16/2010 BOOK ENTRY ONLY	639,000.000	\$107.449	\$686,599.11 \$11,417.69	\$648,909.03	\$37,690.08	\$24,761.25
TOMS RIVER N J BRD OF EDU PRIMARY/SECONDARY EDUCATION G/O MOODY N/A S&P AA-	890125WT0 CPN: 2.306% DUE 07/15/2020 DTD 05/23/2013 BOOK ENTRY ONLY	690,000.000	\$98.862	\$682,147.80 \$7,336.92	\$699,061.13	-\$16,913.33	\$15,911.40
MERCK & CO INC NEW NT ORIGINAL ISSUE DISCOUNT CALLABLE 10/15/20 AT 100.000 MOODY A1 S&P AA	58933YAA3 CPN: 3.875% DUE 01/15/2021 DTD 12/10/2010 BOOK ENTRY ONLY	639,000.000	\$107.206	\$685,046.34 \$11,417.69	\$642,518.30	\$42,528.04	\$24,761.25
COCA COLA CO ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AA3 S&P AA	191216AZ3 CPN: 2.500% DUE 04/01/2023 DTD 03/05/2013 BOOK ENTRY ONLY	500,000.000	\$99.377	\$496,885.00 \$3,125.00	\$510,282.63	-\$13,397.63	\$12,500.00



RBC Wealth Management

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INVESTMENT ACCESS
ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

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Account number:
311 38262
Page 7 of 11TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
THE CITY OF NEW YORK G/O BONDS GENERAL PURPOSE G/O 2011 C 1 BUILD AMERICA BONDS DIRECT PAY SUBJECT TO EXTRAORDINARY CALL CALLABLE SUBJ MAKE-WHOLE CALL MOODY AA2 S&P AA	64966H4M9 CPN 5.047% DUE 10/01/2024 DTD 10/20/2010 BOOK ENTRY ONLY	200,000.000	\$114.436	\$228,872.00 \$2,523.50	\$213,983.80	\$14,888.20	\$10,094.00
VERIZON COMMUNICATIONS INC NT ORIGINAL ISSUE DISCOUNT CALLABLE 08/01/24 AT 100.000 MOODY BAA1 S&P BBB-	92343VCR3 CPN 3.500% DUE 11/01/2024 DTD 10/22/2014 BOOK ENTRY ONLY	500,000.000	\$98.770	\$493,850.00 \$2,916.67	\$509,173.18	\$15,323.18	\$17,500.00
APPLE INC ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AAT S&P AA+	037833AZ3 CPN 2.500% DUE 02/09/2025 DTD 02/09/2015 BOOK ENTRY ONLY	500,000.000	\$95.490	\$477,450.00 \$4,930.56	\$495,006.00	-\$17,556.00	\$12,500.00
DUKE ENERGY CORP FR 37-061525 MOODY A3 S&P BBB-	26442KAJ5 CPN 3.000% DUE 06/15/2025 DTD 04/19/2013 BOOK ENTRY ONLY	1,000,000.000	\$95.089	\$950,990.00 \$1,333.33	\$1,000,000.00	-\$49,010.00	\$30,000.00
ROYAL BANK OF CANADA REDEEMABLE STEP UP NOTES CALLABLE 10/23/18 AT 100.000 NEXT STEP 10/23/2018 4.000% MOODY A3 S&P AA-	78010UCX3 CPN 3.000% DUE 10/23/2025 DTD 10/23/2013 BOOK ENTRY ONLY	500,000.000	\$97.742	\$488,710.00 \$2,833.34	\$500,000.00	-\$11,290.00	\$15,000.00
TOTAL TAXABLE FIXED INCOME		11,976,000.000		Bonds \$12,136,152.50 \$74,155.61	<u>\$12,071,526.38</u>	\$64,626.17	\$389,003.90
ESTIMATED ACCRUED BOND INTEREST							

Foundation account
THE KAPLEN BROTHERS FUND INC

Intermediary Services, 800-669-0498

Account overview

\$18,806,808.53

Total account value as of December 31, 2015

Year-to-date income

Taxable income	\$430,667.25
Nontaxable income	0.00
Total	\$430,667.25

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

Symbol	Fund	Fund and account	Average price per share	Total cost		Balance as of 12/31/2014	Balance as of 12/31/2015
VINIX	Inst Index Fund Inst	0094-88065786776	\$105.42	<u>\$5,719,803.84</u>	Equity Bonds	\$10,236,867.05	<u>\$10,125,638.04</u>
VFSUX	Short-Term Invest Gr Adm	0539-88065786776	10.74	<u>8,828,220.56</u>		8,881,287.51	<u>8,681,170.49</u>
						\$19,118,154.56	\$18,806,808.53

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88065786776

Purchases	Withdrawals	Dividends
\$0.00	\$0.00	\$247,959.30

Market Value Summary

	Current Month	Current Quarter	Year to Date
Beginning Balance	\$13,848,950.41	\$13,314,912.50	\$15,153,827.87
Contributions	0.00	0.00	0.00
Withdrawals	0.00	(200,000.00)	(900,000.00)
Interest Income	19.21	55.21	172.99
Dividend Income	12,767.73	33,894.25	281,150.28
Other Expenses	(624.91)	(633.27)	(2,534.87)
Custodian Expense	(888.14)	(2,776.75)	(11,675.31)
Operating Expense	(466.20)	(1,409.61)	(5,737.81)
Audit Expense	(386.48)	(1,168.56)	(4,747.25)
Realized Gains/Losses	(17,549.91)	(137,490.76)	275,605.38
Unrealized Appreciation/Depreciation	(424,447.24)	426,235.53	(1,279,232.97)
Management Fee	(7,506.40)	(21,750.47)	(96,960.24)
Fee Reimbursement	0.00	0.00	0.00
Ending Balance	\$13,409,868.07	\$13,409,868.07	\$13,409,868.07
Net Change	(439,082.34)	94,955.57	(1,743,959.80)

Unit Value Summary

	Current Month	Year to Date
Beginning Ownership Percentage	18.11%	
Beginning Units	252,892.385597	269,601.606220
Unit Purchases from Contributions	0.000000	0.000000
Unit Sales for Withdrawals	0.000000	(15,160.710888)
Unit Withdrawals for Mgmt. Fees	(137.072583)	(1,685.582318)
Ending Units	252,755.313014	252,755.313014
Period Beginning Unit Value	54.7622277175	56.2082253933
Period Ending Unit Value	53.0547426219	53.0547426219
Net Change	(1.7074850956)	(3.1534827714)
Ending Ownership Percentage	18.11%	

Investor Performance Summary

	Current Quarter			Additional Reporting Timelines					Since Inception 02/28/2013
	December	November	October	Quarter to Date	Year to Date	One Year	Three Years	Five Years	
Gross of Fees	(3.10%)	(0.84%)	6.54%	2.37%	(5.45%)	(5.45%)	N/A	N/A	1.76%
MSCI AC World ex US	(1.85%)	(2.05%)	7.46%	3.30%	(5.25%)	(5.25%)	N/A	N/A	0.99%
Difference	(1.25%)	1.21%	(0.92%)	(0.93%)	(0.20%)	(0.20%)	N/A	N/A	0.77%
Net of Fees	(3.17%)	(0.91%)	6.48%	2.17%	(6.22%)	(6.22%)	N/A	N/A	0.97%

Please note that your taxable income from the Fund will differ from the amounts reflected above because Internal Revenue Code requires the Fund to use different accounting methods in calculating its taxable income and also requires the Fund to allocate capital gains and losses among its shareholders in a manner that differs from the allocations reflected above.

Net of fees performance includes custody, audit, operating and other expenses deducted at the Portfolio Level which are allocated pro-rata to each investor and a management fee which is generally deducted from each investor's account.

Effective 7/1/2010, the Janus Institutional International Equity Portfolio changed its name and investment strategy to Janus International Research Equity Portfolio. Investor-level performance shown in this statement represents both International Equity strategy prior to 7/1/2010 and the International Research Equity strategy after 7/1/2010.

The index is used as a performance benchmark, only and index returns do not reflect the deduction of any management fees, transactions costs or other expenses. Indexes are unmanaged and investors cannot buy or invest directly in an index. The weightings of securities within the portfolio may differ significantly from the weighting within the index as there is no attempt to replicate an index.

Prior to 9/30/2012 the benchmark was MSCI EAFE.

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
PNC ADVANTAGE TREASURY MONEY MARKET	\$502,471.57	\$620,723.06	4.30%	\$620,723.06		0.05%	\$290.00
INST CLASS FUND # 434	620,723.060	\$1.0000		\$1.00			

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
PNC ADVANTAGE TREASURY MONEY MARKET	\$744,296.38	\$724,910.90	5.02%	\$724,910.90		0.05%	\$338.68
INST CLASS FUND # 434	724,910.900	\$1.0000		\$1.00			

Equities

Stocks

Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
DIAGEO PLC (DEO)	\$336,462.72	\$320,338.59	2.22%	\$84,474.08	\$235,864.51	3.14%	\$10,026.92
SPONSORED ADR	2,937	\$109.0700		\$28.76			
NESTLE S A (NSRGY)	477,208.76	480,306.68	3.33%	119,220.31	361,086.37	2.57%	12,327.14
SPONSORED ADR REPSTG REG SH	6,454	74.4200		18.47			



Detail

Equities

Stocks

Consumer staples

Description (Symbol)	Market value last period	Quantity	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
			Current price per unit					
UNILEVER PLC W/I (UL)	176,327.75		177,438.80	1.23 %	56,478.37	120,960.43	3.02 %	5,353.62
SPONSORED ADR	4,115		43.1200		13.73			
UNILEVER NV NEW YORK SHARES NEW (UN)	332,336.52		329,145.36	2.28 %	154,980.67	174,164.69	2.71 %	8,897.26
SEDOL 2416542	7,598		43.3200		20.40			
ISIN US9047847093								
Total consumer staples			\$1,307,229.43	9.04 %	\$415,153.43	\$892,076.00	2.80 %	\$36,604.94

Energy

Description (Symbol)	Market value last period	Quantity	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
			Current price per unit					
CONOCOPHILLIPS (COP)	\$275,276.65		\$237,792.17	1.65 %	\$174,044.19	\$63,747.98	6.34 %	\$15,075.28
	5,093		\$46.6900		\$34.17			
DEVON ENERGY CORP NEW (DVN)	248,131.93		172,576.00	1.20 %	269,644.06	- 97,068.06	3.01 %	5,177.28
	5,393		32.0000		50.00			
HALLIBURTON CO (HAL)	221,725.40		189,398.56	1.32 %	177,231.81	12,166.75	2.12 %	4,006.08
	5,564		34.0400		31.85			
TOTAL S A (TOT)	260,453.15		236,751.65	1.64 %	264,966.37	- 28,214.72	5.07 %	11,982.43
	5,267		44.9500		50.31			
Total energy			\$836,518.38	5.79 %	\$885,886.43	- \$49,368.05	4.33 %	\$36,241.07

Financial

Description (Symbol)	Market value last period	Quantity	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
			Current price per unit					
AMERICAN EXPRESS CO (AXP)	\$472,824.00		\$459,030.00	3.18 %	\$216,219.34	\$242,810.66	1.67 %	\$7,656.00
	6,600		\$69.5500		\$32.76			
BANK NEW YORK MELLON CORP COM (BK)	443,529.28		417,022.74	2.89 %	194,721.71	222,301.03	1.65 %	6,879.56
	10,117		41.2200		19.25			
BERKSHIRE HATHAWAY INC DEL (BRKA)	604,080.00		593,400.00	4.11 %	260,232.26	333,167.74		
CL A	3		197.800000		86,744.09			



THE KAPLEN BROS. FUND INC-TWEEDY
CUSTODY STATEMENT

Account number 21-42-001-4767650

December 1, 2015 - December 31, 2015

Page 11 of 16

Detail

Financial

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
BERKSHIRE HATHAWAY INC (BRKB)	Quantity 64,229 11	63,247 16	0 44 %	28,264 49	34,982 67		
CLASS B	479	132 0400		59 01			
HSBC HLDGS PLC (HSBC)	174,861 70	175,167 86	1 22 %	191,368 42	- 16,200 56	6 34 %	11,095 00
SPONSORED ADR NEW	4,438	39 4700		43 12			
WELLS FARGO & COMPANY (WFC)	677,730 00	668,628 00	4 63 %	345,930 01	322,697 99	2 76 %	18,450 00
	12,300	54 3600		28 12			
Total financial		\$2,376,495.76	16.44 %	\$1,236,736.23	\$1,139,759.53	1.86 %	\$44,080.56

Health care

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
BAXALTA INC -W/ (BXL)	Quantity \$80,793 00	\$91,720 50	0 64 %	\$45,640 82	\$46,079 68	0 72 %	\$658 00
	2,350	\$39 0300		\$19 42			
BAXTER INTERNATIONAL INC (BAX)	88,477 50	89,652 50	0 63 %	52,574 01	37,078 49	1 21 %	1,081 00
	2,350	38 1500		22 37			
GLAXO SMITHKLINE (GSK)	122,340 20	121,857 00	0 85 %	132,645 38	- 10,788 38	6 02 %	7,326.52
ADR	3,020	40 3500		43 92			
JOHNSON & JOHNSON (JNJ)	314,856.40	319,459 20	2 22 %	191,022 59	128,436 61	2 93 %	9,330 00
	3,110	102 7200		61 42			
NOVARTIS AG (NVS)	586,451 20	591,955 20	4 10 %	260,456 87	331,498 33	2 63 %	15,541 92
SPONSORED ADR	6,880	86 0400		37 86			
Total health care		\$1,214,644.40	8.40 %	\$682,339.67	\$532,304.73	2.79 %	\$33,937.44

Industrials

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
EMERSON ELECTRIC CO (EMR)	Quantity \$261,100 00	\$249,768 26	1 73 %	\$169,053 65	\$80,714 61	3 98 %	\$9,921 80
	5,222	\$47 8300		\$32 37			
3M COMPANY (MMM)	424,644 96	408,535 68	2 83 %	134,408 62	274,127 06	2 73 %	11,119 20
	2,712	150 6400		49 56			
Total industrials		\$658,303.94	4 56 %	\$303,462.27	\$354,841.67	3 20 %	\$21,041.00



Detail

Information technology

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit					
ALPHABET INC/CA-CL C (GOOG)	\$121,043.80	163	\$123,697.44	0.86 %	\$46,379.08	\$77,318.36		
			\$758.8800		\$284.53			
ALPHABET INC/CA-CL A (GOOGL)	124,344.55	163	126,815.63	0.88 %	46,385.05	80,430.58		
			778.0100		284.57			
CISCO SYSTEMS INC (CSCO)	350,516.75	12,863	349,294.77	2.42 %	242,537.31	106,757.46	3.10 %	10,804.92
			27.1550		18.86			
Total information technology			\$599,807.84	4.15 %	\$335,301.44	\$264,506.40	1.80 %	\$10,804.92

Unclassified

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit					
HEINEKEN NV (HEINY)	\$522,103.50	11,775	\$503,381.25	3.49 %	\$188,862.90	\$314,518.35	1.23 %	\$6,181.88
ADR			\$42.7500		\$16.04			
Total stocks			\$7,496,381.00	51.86 %	\$4,047,742.37	\$3,448,638.63	2.52 %	\$188,891.81

Mutual funds - equity

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit					
TWEEDY BROWNE FUND INC (TBGVX)	\$6,022,487.52		\$5,611,811.23	38.83 %	\$5,657,696.85	- \$45,885.62	0.87 %	\$48,409.33
GLOBAL VALUE FUND	229,428.096		\$24.4600		\$24.66			
FD #0001								
Total equities			\$13,108,192.23	90.69 %	\$9,705,439.22	\$3,402,753.01	1.81 %	\$237,301.14
Total portfolio			\$14,453,826.19	100.00 %	\$11,051,073.18	\$3,402,753.01	1.65 %	\$237,929.82



Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit		Avg tax cost per unit				
PNC ADVANTAGE TREASURY MONEY MARKET	\$39,965.30		\$44,180.56	0.24 %	\$44,180.56			0.02 %	\$4.42
INST CLASS FUND # 434	44,180.560		\$1.0000		\$1.00				

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit		Avg tax cost per unit				
PNC ADVANTAGE TREASURY MONEY MARKET	\$796,666.71		\$594,303.07	3.15 %	\$594,303.07			0.02 %	\$59.44
INST CLASS FUND # 434	594,303.070		\$1.0000		\$1.00				

Equities

Stocks

Consumer discretionary

Description [Symbol]	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit		Avg tax cost per unit				
CHUY'S HOLDINGS INC [CHUY]	\$499,548.00		\$470,852.16	2.50 %	\$374,924.65		\$95,927.51		
	15,024		\$31.3400		\$24.96				
GENTHERM INC [THRM]	203,105.80		189,363.00	1.01 %	152,621.22		36,741.78		
	3,995		47.4000		38.20				



Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
OLLIE'S BARGAIN OUTLET HOLDI (OLLI)	Quantity 16,882 96	41,589 45	0 23 %	Avg tax cost per unit 45,714 39	- 4,124 94		
	2,445	17 0100		18 70			
PLANET FITNESS INC - CL A (PLNT)	120,013 71	118,647 33	0 63 %	121,659 73	- 3,012 40		
	7,591	15 6300		16 03			
2U INC (TWOU)	195,637 32	247,734 92	1 32 %	277,210 90	- 29,475 98		
	8,854	27 9800		31 31			
WAYFAIR INC- CLASS A (W)	765,857 82	1,045,401 86	5 54 %	649,150 41	396,251 45		
	21,953	47 6200		29 57			
Total consumer discretionary		\$2,113,588.72	11.19 %	\$1,621,281 30	\$492,307.42		

Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
DIPLOMAT PHARMACY INC (DPLO)	Quantity \$603,498 27	\$587,865 38	3 12 %	Avg tax cost per unit \$675,037 50	- \$87,172 12		
	17,179	\$34 2200		\$39 29			
FRESH MARKET INC/THE (TFM)	100,284 36	150,520 34	0 80 %	183,410 50	- 32,890 16		
	6,427	23 4200		28 54			
Total consumer staples		\$738,385.72	3.91 %	\$858,448.00	- \$120,062.28		

Energy

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
DRILL-QUIP INC (DRQ)	Quantity \$171,028 10	\$139,664 34	0 74 %	Avg tax cost per unit \$131,745 50	\$7,918 84		
	2,358	\$59 2300		\$55 87			
GEOSPACE TECHNOLOGIES CORP (GEOS)	32,843 40	36,300 60	0 20 %	103,619 35	- 67,318 75		
	2,580	14 0700		40 16			
NATURAL GAS SVCS GROUP INC (NGS)	226,418 22	217,447 30	1 16 %	245,075 79	- 27,628 49		
	9,751	22 3000		25 13			
Total energy		\$393,412.24	2.08 %	\$480,440.64	- \$87,028 40		



THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

December 1, 2015 - December 31, 2015

Page 11 of 28

Detail

Financial

Description [Symbol]	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
GREENLIGHT CAPITAL RE LTD A (GLRE)	\$98,866 17	\$89,751 87	0 48 %	\$109,803 11	- \$20,051 24		
ISIN KYG4095J1094 SEDOL B1XRCZ3	4,797	\$18 7100		\$22 89			
BOFI HOLDING INC (BOFI)	633,729 17	718,899 60	3 81 %	483,774 07	235,125 53		
	34,152	21 0500		14 17			
COLLIERS INTERNATIONAL GROUP (CIGI)	256,556 16	288,461 25	1 53 %	158,840 27	129,620 98	0 18 %	518 00
SEDOL BYL7WD4	6,475	44 5500		24 53			
ISIN CA1946931070							
EVERCORE PARTNERS INC (EVR)	235,780 38	229,581 22	1 22 %	216,138 28	13,442 94	2 30 %	5,265 04
CL A	4,246	54 0700		50 90			
FINANCIAL ENGINES INC (FNGN)	199,822 38	186,733 82	0 99 %	122,354 64	64,379 18	0 84 %	1,552 88
	5,546	33 6700		22 06			
INDEPENDENT BANK GROUP INC (IBTX)	193,534 74	148,928 00	0 79 %	183,256 31	- 34,328 31	1 01 %	1,489 28
	4,654	32 0000		39 38			
SIGNATURE BK NEW YORK N Y (SBNY)	876,625 45	868,687 68	4 61 %	345,725 66	522,962 02		
	5,664	153 3700		61 04			
VIRTUS INV PARTNERS INC (VRTS)	606,676 72	527,982 70	2 80 %	510,596 17	17,386 53	1 54 %	8,091 00
	4,495	117 4600		113 59			
WAGeworks INC (WAGE)	531,537 30	566,898 15	3 01 %	478,486 87	88,411 28		
	12,495	45 3700		38 29			
Total financial		\$3,625,924.29	19.20 %	\$2,608,975.38	\$1,016,948.91	0.47 %	\$16,916.20

Health care

Description [Symbol]	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
ACADIA PHARMACEUTICALS INC (ACAD)	\$480,447 00	\$465,695 95	2 47 %	\$329,358 76	\$136,337 19		
	13,063	\$35 6500		\$25 21			
ADVISORY BOARD CO (ABCO)	716,072 00	682,335 94	3 62 %	662,615 90	19,720 04		
	13,754	49 6100		48 18			
AERIE PHARMACEUTICALS INC (AERI)	103,503 68	91,848 20	0 49 %	58,022 62	33,825 58		
	3,772	24 3500		15 38			
EXAMWORKS GROUP INC (EXAM)	726,602 84	431,053 00	2 29 %	292,517 25	138,535 75		
	16,205	26 6000		18 05			



Detail

Health care		Current market value	%	Total tax cost	Current	Estimated
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg tax cost per unit	yield	annual income
INSULET CORP (PODD)	472,486 67 12,913	488,240 53 37 8100	2 59 %	436,218 29 33 78	52,022 24	
PRESS GANEY HOLDINGS INC (PGND)	18,599 04 576	18,172 80 31 5500	0 10 %	16,176 39 28 08	1,996 41	
PUMA BIOTECHNOLOGY INC (PBYI)	201,728 70 3,466	271,734 40 78 4000	1 44 %	330,786 73 95 44	- 59,052 33	
TELADOC INC (TDOC)	65,662 50 3,090	55,496 40 17 9600	0 30 %	69,824 76 22 60	- 14,328 36	
U S PHYSICAL THERAPY (USPH)	15,852 00 300	16,104 00 53 6800	0 09 %	16,494 12 54 98	- 390 12	1 12 % 180 00
ULTRAGENYX PHARMACEUTICAL IN (RARE)	485,209 20 4,561	511,652 98 112 1800	2 71 %	331,515 67 72 69	180,137 31	
Total health care		\$3,032,334.20	16.06 %	\$2,543,530.49	\$488,803.71	0.01 % \$180 00

Industrials		Current market value	%	Total tax cost	Current	Estimated
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg tax cost per unit	yield	annual income
H&E EQUIPMENT SERVICES INC (HEES)	\$185,512 71 8,540	\$149,279 20 \$17 4800	0 80 %	\$184,513 38 \$21 61	- \$35,234 18	6 30 % \$9,394 00
HEICO CORP NEW (HEI)	240,102 72 4,664	253,535 04 54 3600	1 35 %	136,638 99 29 30	116,896 05	0 30 % 746 24
LANDSTAR SYS INC (LSTR)	182,703 34 3,320	194,718 00 58 6500	1 04 %	155,225 99 46 76	39,492 01	0 55 % 1,062 40
MIDDLEBY CORP (MIDD)	666,292 20 6,055	653,152 85 107 8700	3 46 %	305,714 94 50 49	347,437 91	0 02 % 121 10
PAYLOCITY HOLDING CORP (PCTY)	682,827 60 19,032	771,747 60 40 5500	4 09 %	554,740 34 29 15	217,007 26	
PROTO LABS INC (PRLB)	23,217 67 580	36,940 20 63 6900	0 20 %	36 938 57 63 69	1 63	



Detail

Industrials

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
TRINET GROUP INC (TNET)	16,451.75	16,118.55	0.09 %	15,775.86	342.69		
	833	19,350.00		18.94			
WASTE CONNECTIONS INC (WCN)	797,226.00	635,120.64	3.37 %	308,112.51	327,008.13	1.03 %	6,540.66
	11,277	56,320.00		27.32			
Total Industrials		\$2,710,612.08	14.36 %	\$1,697,660.58	\$1,012,951.50	0.66 %	\$17,864.40

Information technology

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit					
FLEETMatics GROUP PLC (FLT)	\$675,923.40	\$613,289.25	3.25 %	\$367,645.15	\$245,644.10		
SEDOL B4XKTT6	12,075	\$50,790.00		\$30.45			
ISIN IE00B4XKTT64							
GLOBANT SA (GLOB)	342,071.64	338,527.75	1.80 %	273,937.58	64,590.17		
SEDOL BP40HF4	9,025	37,510.00		30.35			
ISIN LU0974299876							
STRATASYS LTD (SSYS)	11,450.00	10,753.84	0.06 %	13,297.66	-2,543.82		
ISIN IL0011267213 SEDOL B7WD7D7	458	23,480.00		29.03			
EPAM SYSTEMS INC (EPAM)	507,887.23	438,542.36	2.33 %	233,010.88	205,531.48		
	5,578	78,620.00		41.77			
IPG PHOTONICS CORP (IPGP)	333,573.02	299,310.12	1.59 %	192,379.65	106,930.47		
	3,357	89,160.00		57.31			
IHS INC CLASS A (IHS)	380,534.66	365,474.98	1.94 %	82,833.26	282,641.72		
	3,086	118,430.00		26.84			
INCONTACT INC (SAAS)	244,183.80	236,019.60	1.25 %	219,466.50	16,553.10		
	24,740	9,540.00		8.87			
SPS COMMERCE INC (SPSC)	400,882.08	359,053.94	1.91 %	187,067.46	171,986.48		
	5,114	70,210.00		36.58			
TEXTURA CORP (TXTR)	16,228.80	14,501.76	0.08 %	9,728.95	4,772.81		
	672	21,580.00		14.48			



Detail

<i>Information technology</i>		Current market value	%				
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
ULTIMATE SOFTWARE GROUP INC (ULTI)	Quantity 668,735 00	696,602 13	3 69 %	341,825 87	354,776 26		
	3,563	195 5100		95 94			
VARONIS SYSTEMS INC (VRNS)	16,422 00	17,296 00	0 10 %	20,425 95	- 3,129 95		
	920	18 8000		22 20			
Total information technology		\$3,389,371.73	17.95 %	\$1,941,618.91	\$1,447,752.82		
<i>Telecommunication services</i>		Current market value	%				
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
GTT COMMUNICATIONS INC (GTT)	Quantity \$265,383 56	\$228,075 14	1 21 %	\$291,652 51	- \$63,577 37		
	13,369	\$17 0600		\$21 82			
<i>Unclassified</i>		Current market value	%				
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
NORD ANGLIA EDUCATION INC (NORD)	Quantity \$526,673 84	\$503,065 68	2 67 %	\$525,318 38	- \$22,252 70		
SEDOL BKRCQ06	24,806	\$20 2800		\$21 18			
ISIN KYG6583A1022							
NEW FIRSTSERVICE CORP-W/I (***)	677,125 90	672,633 91	3 57 %	312,654 38	359,979 53	0 99 %	6,654 80
SEDOL 2185596	16,637	40 4300		18 79			
ISIN CA33767E1034							
FRANCESCAS HOLDINGS CORP (FRAN)	155,286 93	233,589 97	1 24 %	223,860 50	9,729 47		
	13,417	17 4100		16 69			
REALPAGE, INC (RP)	286 420 16	289,515 20	1 54 %	240,757 57	48,757 63		
	12,896	22 4500		18 67			
STANTEC INC (STN)	16 718 48	16,014 34	0 09 %	7,648 55	8,365 79	1 29 %	206 07
ISIN CA85472N1076	646	24 7900		11 84			
SEDOL B0G11S1							
UNITED INS HLDGS CORP (UIHC)	55,929 82	50,496 30	0 27 %	55,849 76	- 5,353 46	1 17 %	590 60
	2,953	17 1000		18 91			
XPO LOGISTICS INC (XPO)	275,872 50	246,476 25	1 31 %	236,428 87	10,047 38		
	9,045	27 2500		26 14			



Detail

<i>Unclassified</i>		Current market value	%	Total tax cost		Current	Estimated
Description [Symbol]	Market value last period Quantity	Current price per unit	of total portfolio	Avg tax cost per unit	Unrealized gain/loss	yield	annual income
Total unclassified		\$2,011,791.65	10.66 %	\$1,602,518.01	\$409,273.64	0.37 %	\$7,451.47
Total stocks		\$18,243,495.77	96.62 %	\$13,646,125.82	\$4,597,369.95	0.23 %	\$42,412.07
Total equities	<i>Equity</i>	<u>\$18,243,495.77</u>	96.62 %	<u>\$13,646,125.82</u>	\$4,597,369.95	0.23 %	\$42,412.07
Total portfolio		\$18,881,979.40	100.00 %	\$14,284,609.45	\$4,597,369.95	0.23 %	\$42,475.93

Pending Trades

Purchases

Description	Trade date	Settle date	Quantity	Price per unit	Cash
FLEETMatics GROUP PLC SEDOL B4XKTT6 ISIN IE00B4XKTT64	12/30/15	01/05/16	130	\$51.2719	- \$6,670.55
GLOBANT SA SEDOL BP40HF4 ISIN LU0974299876	12/30/15	01/05/16	85	37.5560	- 3,195.66
ACADIA PHARMACEUTICALS INC	12/31/15	01/06/16	112	35.9386	- 4,029.60
ADVISORY BOARD CO	12/30/15	01/05/16	213	50.7622	- 10,820.87
AERIE PHARMACEUTICALS INC	12/31/15	01/06/16	44	24.8067	- 1,093.25
BOFI HOLDING INC	12/31/15	01/06/16	231	21.1667	- 4,898.75
BOFI HOLDING INC	12/30/15	01/05/16	234	21.3222	- 4,998.75
CHUY'S HOLDINGS INC	12/30/15	01/05/16	199	31.4150	- 6,259.55



THE KAPLEN BROTHER'S FUND
275 Madison Avenue 6th Floor
New York, New York 10016
EIN 45-4694896

Report of Grants for the Year 2015

Institution	Amount	Tax Status
Abundant Waters Inc. 400 West 43rd Street, Suite 36G New York NY 10036 <i>2nd installment on a 2-year pledge of \$150,000</i>	26,571	PC
Abundant Waters Inc. 400 West 43rd Street, Suite 36G New York NY 10036 <i>4th Installment on a 2-year pledge of \$150,000</i>	15,843	PC
Abundant Waters Inc. 400 West 43rd Street, Suite 36G New York NY 10036 <i>3rd Installment on a 2-year pledge of \$150,000</i>	38,550	PC
Abundant Waters Inc. 400 West 43rd Street, Suite 36G New York NY 10036 <i>5th and final installment on a matching pledge of \$150,000 - final payment of \$8235 75 not met so total is \$141,764 25</i>	32,091	PC
Amherst Early Music, Inc. PO Box 229 Arlington MA 02476	2,500	PC
Archives of American Art PO Box 37012 Washington DC 20013 <i>Toward the Gala in honor of Martha Flesichman</i>	10,000	PC
Bergen Performing Arts Center 30 North Van Brunt Street Englewood NJ 07631 <i>2nd installment on a pledge of \$300,000</i>	75,000	PC
Berkeley Carroll School 152 Sterling Place Brooklyn NY 10017 <i>1st installment on a 5-year pledge of \$2,000,000</i>	400,000	PC
Berkeley Carroll School 152 Sterling Place Brooklyn NY 10017 <i>2nd and Final installment on a pledge of \$100,000 to the Annual Fund and STEAM</i>	50,000	PC
Berkshire Farm Center and Services for Youth 13640 State Route 22 Canaan NY 12029 <i>Workforce Development Program</i>	25,000	PC

The Kaplen Brothers Fund, Inc.
Report of Grants for the Period January 1 - December 31, 2015

Institution	Amount	Tax Status
Center for Reproductive Rights 120 Wall Street New York NY 10005	25,000	PC
City Year New York 20 West 22nd Street 3rd Floor New York NY 10010	75,000	PC
Coalition for the Homeless 129 Fulton Street New York NY 10038	25,000	PC
Columbia University, Dept. of Ophthalmology 635 West 165th St , Box 20 New York NY 10032 <i>Age-Related Macular Degeneration</i>	250,000	PC
Compassion and Choices PO Box 101810 Denver CO 80250	10,000	PC
enCourage Kids Foundation 1560 Broadway New York NY 10036 <i>via fiscal sponsor "I Have a Dream Foundation"</i>	2,000	PC
ETHEL's Foundation for the Arts 132 East 43rd Street, #213 New York NY 10017	1,000	PC
Eyebeam 34 35th St , Unit 26 Brooklyn NY 11232 <i>In support of the April 21st Gala in honor of Alex Villari</i>	500	PC
Film Forum 209 West Houston Street New York NY 10014 <i>One-time grant for general support</i>	50,000	PC
Film Forum 209 West Houston Street New York NY 10014 <i>1st installment on pledge of \$150,000</i>	75,000	PC
Film Forum 209 West Houston Street New York NY 10014 <i>2nd and final installment on a pledge of \$150,000</i>	75,000	PC

The Kaplen Brothers Fund, Inc.
Report of Grants for the Period January 1 - December 31, 2015

Institution	Amount	Tax Status
Fund For Public Schools	5,000	PC
52 Chambers St Room 305 New York NY 10007 <i>Independence School/ P S 234</i>		
Fund For Public Schools	2,000	PC
52 Chambers St Room 305 New York NY 10007 <i>Independence School/ P S 234</i>		
George Washington University Law School	35,000	PC
2000 H Street NW Washington DC 20052		
Gotham Early Music Scene	2,500	PC
340 Riverside Drive, Suite 1A New York NY 10025		
Greenwich Village Society For Historic Preservation (GVSHP)	70,000	PC
232 East 11th St New York NY 10003 <i>For Historical Preservation</i>		
Human Rights First	50,000	PC
75 Broad Street, 31st Floor New York NY 10004 <i>General Operating Support</i>		
Manhattan Theatre Club	25,000	PC
311 West 43rd Street, 8th floor New York NY 10036		
Master Voices (formerly Collegiate Chorale)	10,000	PC
115 East 57th St , 11th Floor New York NY 10022-2120 <i>General Operating Expenses</i>		
Metropolitan Museum of Art	50,000	PC
1000 Fifth Avenue New York NY 10028 <i>1st installment on \$150,000 pledge for concerts and lectures</i>		
National Advocates for Pregnant Women	50,000	PC
875 6th Avenue New York NY 10001		
National Advocates for Pregnant Women	50,000	PC
875 6th Avenue New York NY 10001		

The Kaplen Brothers Fund, Inc.
Report of Grants for the Period January 1 - December 31, 2015

Institution	Amount	Tax Status
National Sawdust 80 North 6th Street Brooklyn NY 11249 <i>For Elena Park's series (National Sawdust +)</i>	25,000	PC
New York City Center, Inc. 130 West 56th St New York NY 10019	25,000	PC
New York Philharmonic Avery Fisher Hall, 10 Lincoln Center Plaza New York NY 10023-6970 <i>For the Radio Program</i>	175,000	PC
Oratorio Society of New York 881 Seventh Ave , Suite 1204 New York NY 10019	2,500	PC
Park Avenue Armory 643 Park Avenue New York NY 10065 <i>For general support</i>	25,000	PC
PEN American Center 588 Broadway, Suite 303 New York NY 10012 <i>2nd installment on a pledge of \$385,000</i>	20,000	PC
PEN American Center 588 Broadway, Suite 303 New York NY 10012 <i>3rd and final installment on a pledge of \$385,000</i>	190,000	PC
Roundabout Theatre Company 231 West 39th St , Suite 1200 New York NY 10018 <i>Partial payment of 2nd installment on 4,000,000 pledge for Capital Campaign</i>	700,000	PC
Sanctuary for Families PO Box 1406 New York NY 10268-1408 <i>9th payment to \$1 million over 10 years</i>	100,000	PC
Sanctuary for Families PO Box 1406 New York NY 10268-1408 <i>8th payment to \$1 million over 10 years</i>	100,000	PC
Sherman Chamber Ensemble PO Box 578 Sherman CT 06784 <i>educational and outreach programs</i>	2,500	PC

The Kaplen Brothers Fund, Inc.
Report of Grants for the Period January 1 - December 31, 2015

Institution	Amount	Tax Status
StoryCorps 80 Hanson Pl , 2nd Floor Brooklyn NY 11217 <i>General Operating Support</i>	250,000	PC
StoryCorps 80 Hanson Pl , 2nd Floor Brooklyn NY 11217 <i>StoryCorps U</i>	25,000	PC
Temple Emanu-El 180 Piermont Rd Closter NJ 07624	50,000	PC
The Play Company 321 West 44th St , Suite 802 New York NY 10036 <i>Partial Payment on 2nd of 3 installments</i>	42,490	PC
The Play Company 321 West 44th St , Suite 802 New York NY 10036 <i>3rd of 3 installments</i>	80,000	PC
The Play Company 321 West 44th St , Suite 802 New York NY 10036 <i>1st of 3 installments one a pledge of \$250,000 for general support</i>	80,000	PC
Tupelo Press PO Box 1767 North Adams MA 01247 <i>In honor of Michele Herman</i>	250	PC
Washington Square Park Conservancy PO Box 1624 New York NY 10276 <i>For general support</i>	10,000	PC
Whitney Musuem of American Art 99 Gansevoort Street New York NY 10014 <i>New Building Fund 2nd and final installment on a pledge of \$250,000</i>	125,000	PC
WNYC New York Public Radio 160 Varick St New York NY 10013 <i>For the Annual Fund</i>	25,000	PC
WNYC New York Public Radio 160 Varick St New York NY 10013 <i>for 2015 gala</i>	25,000	PC

The Kaplen Brothers Fund, Inc.
Report of Grants for the Period January 1 - December 31, 2015

Institution	Amount	Tax Status
WNYC New York Public Radio	12,500	PC
160 Varick St New York NY 10013 <i>For the 2014 Gala</i>		
WNYC New York Public Radio	500,000	PC
160 Varick St New York NY 10013 <i>12th payment toward \$6M unrestricted campaign pledge</i>		
Yiddish Book Center	500,000	PC
Harry and Jeanette Weinberg Building Amherst MA 01002-3375 <i>1st payment on \$1,000,000 pledge as follows: \$386,000 for Fellows Program and \$114,000 for the Tent</i>		
Grand Total of Grants for the Year as of December 31, 2015	\$4,703,794	

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 23 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	FLEETMATICS GROUP PLC SEDOL B4XKTT6 ISIN IE00B4XKTT64 BROKER LIQUIDNET	05/08/15	05/13/15	1,519	\$40 3850	\$61 89		\$61,282 93	- \$67,074 69
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	226	40 5600	9 21		9,157 35	- 8,689 33
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	164	49 0700	6 71		8,040 77	- 7,506 97
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/01/15	10/06/15	265	47 8039	10 84		12,657 19	- 12,130 16
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	113	58 5300	4 65		6,609 24	- 5,108 99
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/20/15	11/25/15	286	58 3571	11 75		16,678 38	- 12,803 16
								\$114,425.86	- \$113,313.30
Sale	GREENLIGHT CAPITAL RE LTD A ISIN KYG4095J1094 SEDOL B1XRCZ3 BROKER THEMIS TRADING LLC	02/19/15	02/24/15	945	31 2626	38 34		29,504 82	- 31,669 01
Sale	BROKER THEMIS TRADING LLC	02/20/15	02/25/15	611	31 2106	24 79		19,044 89	- 20,306 11
Sale	BROKER THEMIS TRADING LLC	03/27/15	04/01/15	234	31 7109	9 50		7,410 85	- 7,745 35
Sale	BROKER THEMIS TRADING LLC	03/30/15	04/02/15	234	32 2445	9 50		7,535 71	- 7,713 47
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	468	31 8642	19 00		14,893 45	- 15,314 68
Sale	BROKER THEMIS TRADING LLC	04/01/15	04/07/15	394	31 6136	15 99		12,439 77	- 12,844 45
Sale	BROKER THEMIS TRADING LLC	04/07/15	04/10/15	160	31 1875	6 49		4,983 51	- 5,213 31
Sale	BROKER THEMIS TRADING LLC	04/08/15	04/13/15	501	31 2444	20 33		15,633 11	- 16,319 87
Sale	BROKER THEMIS TRADING LLC	04/09/15	04/14/15	433	31 2044	17 57		13,493 94	- 14,095 94
Sale	BROKER THEMIS TRADING LLC	04/10/15	04/15/15	166	30 9379	6 73		5,128 96	- 5,395 93
Sale	BROKER THEMIS TRADING LLC	04/13/15	04/16/15	400	30 7443	16 23		12,281 49	- 12,997 04
Sale	BROKER THEMIS TRADING LLC	04/14/15	04/17/15	611	30 6776	24 78		18,719 23	- 19,785 45
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/22/15	04/27/15	329	30 4065	13 35		9,990 39	- 10,616 76
Sale	BROKER THEMIS TRADING LLC	04/23/15	04/28/15	848	30 3996	34 39		25,744 47	- 27,112 67
Sale	BROKER THEMIS TRADING LLC	04/24/15	04/29/15	462	31 0619	18 74		14,331 86	- 14,581 79
Sale	BROKER THEMIS TRADING LLC	04/27/15	04/30/15	226	30 8314	9 17		6,958 73	- 6,980 51
Sale	BROKER THEMIS TRADING LLC	04/28/15	05/01/15	451	30 9539	18 30		13,941 91	- 13,929 90
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/08/15	05/13/15	268	29 7328	10 87		7,957 52	- 8,257 88
Sale	BROKER THEMIS TRADING LLC	05/11/15	05/14/15	765	30 0042	31 02		22,922 19	- 23,490 02
Sale	BROKER THEMIS TRADING LLC	05/12/15	05/15/15	985	29 6453	39 94		29,160 68	- 28,998 05
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	272	29 7500	11 03		8,080 97	- 7,442 46
Sale	BROKER THEMIS TRADING LLC	05/14/15	05/19/15	627	29 8235	25 42		18,673 91	- 17,035 39
Sale	BROKER THEMIS TRADING LLC	05/15/15	05/20/15	274	29 6844	11 11		8,122 42	- 7,218 76
Sale	BROKER THEMIS TRADING LLC	05/18/15	05/21/15	457	30 3689	18 54		13,860 05	- 10,460 71
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	75	30 4551	3 05		2,281 08	- 1,716 75
Sale	BROKER THEMIS TRADING LLC	06/08/15	06/11/15	998	30 2045	40 47		30,103 62	- 22,844 17

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 24 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/01/15	07/07/15	1,370	29 1616	55 54		39,895 85	- 31,359 24
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	100	27 4900	4 06		2,744 94	- 2,289 00
Sale	BROKER THEMIS TRADING LLC	08/03/15	08/06/15	1,375	27 3251	55 69		37,516 32	- 31,473 68
Sale	BROKER THEMIS TRADING LLC	08/04/15	08/07/15	148	26 6254	5 99		3,934 57	- 3,387 71
Sale	BROKER THEMIS TRADING LLC	08/04/15	08/07/15	548	26 6675	22 19		14,591 60	- 12,543 69
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	648	24 8926	26 22		16,104 18	- 14,832 69
								\$487,986.99	- \$465,972.44
Sale	NORD ANGLIA EDUCATION INC SEDOL BKRCQQ6 ISIN KYG6583A1022	05/13/15	05/18/15	289	25 8000	11 70		7,444 50	- 7,525 56
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	339	24 7177	13 72		8,365 58	- 8,874 81
Sale	BROKER BLAIR, WILLIAM & COMPANY	10/12/15	10/15/15	115	21 2242	4 65		2,436 13	- 3,010 63
Sale	BROKER BLAIR, WILLIAM & COMPANY	10/13/15	10/16/15	2,109	21 1221	85 18		44,461 33	- 54,549 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	175	18 7500	7 07		3,274 18	- 4,499 21
Sale	BROKER BLAIR, WILLIAM & COMPANY	12/14/15	12/17/15	2	20 5000	0 09		40 91	- 51 42
								\$66,022.63	- \$78,511.43
Sale	GLOBANT SA SEDOL BP40HF4 ISIN LU0974299876	07/24/15	07/29/15	117	33 9500	4 76		3,967 39	- 3,871 54
Sale	BROKER THEMIS TRADING LLC	08/24/15	08/27/15	223	30 8937	9 05		6,880 25	- 7,379 10
Sale	BROKER THEMIS TRADING LLC	08/25/15	08/28/15	246	29 4913	9 97		7,244 89	- 8,127 99
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	40	34 5100	1 63		1,378 77	- 1,321 27
Sale	BROKER THEMIS TRADING LLC	12/21/15	12/24/15	179	36 8384	7 28		6,586 79	- 5,909 13
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	12/22/15	12/28/15	525	34 6907	21 34		18,191 28	- 17,216 52
								\$44,249.37	- \$43,825.55
Sale	AAC HOLDINGS INC BROKER THEMIS TRADING LLC	08/04/15	08/07/15	385	21 0955	15 55		8,106 22	- 16,749 98
Sale	BROKER THEMIS TRADING LLC	08/21/15	08/26/15	328	24 8865	13 27		8,149 50	- 14,088 49
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/09/15	11/13/15	308	23 6544	12 46		7,273 10	- 13,229 43
								\$23,528.82	- \$44,067.90
Sale	ATYR PHARMA INC BROKER THEMIS TRADING LLC	05/15/15	05/20/15	584	20 2590	23 58		11,807 68	- 7,998 58
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/18/15	05/21/15	383	19 9292	15 47		7,617 41	- 5,245 65
								\$19,425.09	- \$13,244.23
Sale	ACADIA PHARMACEUTICALS INC BROKER LEERINK SWANN AND COMPANY	03/11/15	03/16/15	625	44 2446	25 51		27,627 37	- 23,469 25

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 25 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER THEMIS TRADING LLC	04/24/15	04/29/15	1,359	38 3489	55 32		52,060 84	- 46,239 44
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	315	38 6748	12 83		12,169 73	- 11,268 44
Sale	BROKER LEERINK SWANN AND COMPANY	05/14/15	05/19/15	730	39 1022	29 73		28,514 88	- 24,143 28
Sale	BROKER LEERINK SWANN AND COMPANY	05/21/15	05/27/15	965	40 1757	39 32		38,730 23	- 31,703 15
Sale	BROKER LIQUIDNET	05/21/15	05/27/15	1,223	40 0379	49 83		48,916 52	- 39,592 82
Sale	BROKER LEERINK SWANN AND COMPANY	06/05/15	06/10/15	407	41 5783	16 60		16,905 77	- 12,690 92
Sale	BROKER LIQUIDNET	06/25/15	06/30/15	397	42 6442	16 20		16,913 55	- 12,346 39
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	123	49 5000	5 04		6,083 46	- 3,723 79
Sale	BROKER THEMIS TRADING LLC	09/11/15	09/16/15	1,160	40 7293	47 27		47,198 72	- 43,933 26
Sale	BROKER LIQUIDNET INC	11/03/15	11/06/15	171	42 2250	6 98		7,213 50	- 6,340 40
Sale	BROKER COWEN AND COMPANY, LLC	11/03/15	11/06/15	917	42 2009	37 40		38,660 83	- 33,088 46
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	103	34 3600	4 19		3,534 89	- 3,840 87
								\$344,530.29	- \$292,380.47
Sale	ADVISORY BOARD CO	02/10/15	02/13/15	206	52 1556	8 48		10,735 57	- 12,315 73
	BROKER STEPHENS, INC								
Sale	BROKER LIQUIDNET	02/10/15	02/13/15	750	51 9978	30 87		38,967 48	- 40,405 75
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	322	48 0300	13 17		15,452 49	- 17,299 19
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	195	57 2700	8 01		11,159 64	- 10,539 19
Sale	BROKER THEMIS TRADING LLC	08/24/15	08/27/15	1,831	50 0149	74 93		91,502 35	- 98,009 13
Sale	BROKER THEMIS TRADING LLC	08/25/15	08/28/15	938	49 8228	38 38		46,695 41	- 49,829 19
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	148	52 0230	6 07		7,693 33	- 7,854 77
								\$222,206.27	- \$236,252.95
Sale	AERIE PHARMACEUTICALS INC	07/15/15	07/20/15	701	19 7300	28 30		13,802 43	- 23,515 87
	BROKER JP MORGAN SECURITIES INC								
Sale	BROKER THEMIS TRADING LLC	07/16/15	07/21/15	895	19 0779	36 11		17,038 61	- 27,389 35
Sale	BROKER LIQUIDNET	07/16/15	07/21/15	229	19 2950	9 25		4,409 31	- 3,030 72
Sale	BROKER THEMIS TRADING LLC	10/28/15	11/02/15	2,361	23 2242	95 45		54,736 89	- 74,342 48
Sale	BROKER THEMIS TRADING LLC	10/29/15	11/03/15	238	23 3065	9 62		5,537 33	- 7,158 94
Sale	BROKER LIQUIDNET	10/29/15	11/03/15	697	23 2758	28 18		16,195 05	- 20,954 96
Sale	BROKER THEMIS TRADING LLC	11/11/15	11/16/15	603	25 6398	24 40		15,436 40	- 17,327 53
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/11/15	11/16/15	525	25 2420	21 25		13,230 80	- 10,779 46
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/11/15	11/16/15	256	26 2742	10 37		6,715 83	- 4,870 37
Sale	BROKER THEMIS TRADING LLC	11/12/15	11/17/15	153	25 2988	6 19		3,864 53	- 2,910 81
								\$150,967.18	- \$192,280.49
Sale	ASCENT CAPITAL GROUP INC	01/15/15	01/21/15	293	45 5477	12 01		13,333 47	- 24,107 50
	CL A								
Sale	BROKER THEMIS TRADING LLC	01/16/15	01/22/15	184	44 7769	7 54		8,231 41	- 15,087 56
	BROKER THEMIS TRADING LLC								

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 26 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER THEMIS TRADING LLC	01/21/15	01/26/15	209	43 1165	8 56		9,002 79	- 16,512 46
Sale	BROKER THEMIS TRADING LLC	01/22/15	01/27/15	813	43 9599	33 31		35,706 09	- 56,499 36
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/28/15	02/02/15	302	44 2364	12 38		13,347 01	- 18,702 40
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/29/15	02/03/15	325	44 1291	13 32		14,328 64	- 19,926 52
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/30/15	02/04/15	255	42 6440	10 45		10,863 77	- 14,769 96
Sale	BROKER LIQUIDNET	01/30/15	02/04/15	150	43 5150	6 15		6,521 10	- 8,082 38
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/02/15	02/05/15	301	42 2215	12 33		12,696 34	- 16,215 55
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/03/15	02/06/15	136	45 2314	5 58		6,145 89	- 7,325 03
Sale	BROKER LIQUIDNET	02/03/15	02/06/15	144	43 0860	5 90		6,198 48	- 7,755 91
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/05/15	02/10/15	3	45 6900	0 13		136 94	- 161 58
								\$136,511.93	- \$205,146.21
Sale	AUSPEX PHARMACEUTICALS INC	04/02/15	04/08/15	375	100 4864	15 70		37,666 70	- 26,549 20
	MERGED 05/05/15 @ \$101 00 P/S								
	BROKER PIPER,JAFFRAY & HOPWOOD INC								
Sale	BROKER PIPER,JAFFRAY & HOPWOOD INC	04/07/15	04/10/15	370	100 4889	15 49		37,165 40	- 24,800 28
Sale	BROKER PIPER,JAFFRAY & HOPWOOD INC	04/08/15	04/13/15	666	100 6077	27 88		66,976 85	- 42,002 56
Sale	BROKER BLAIR, WILLIAM & COMPANY	04/08/15	04/13/15	745	100 5946	31 18		74,911 80	- 45,004 82
Sale	BROKER PIPER,JAFFRAY & HOPWOOD INC	04/09/15	04/14/15	1,332	100 5102	55 75		133,823 84	- 77,074 06
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/09/15	04/14/15	222	100 5000	9 30		22,301 70	- 12,423 10
								\$372,846.29	- \$227,854.02
Sale	BOFI HOLDING INC	05/13/15	05/18/15	266	93 0438	11 10		24,738 55	- 24,512 89
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	260	97 9152	10 87		25,447 08	- 24,729 81
Sale	BROKER THEMIS TRADING LLC	07/01/15	07/07/15	1,115	107 0774	46 80		119,344 50	- 103,348 09
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	148	116 6809	6 24		17,262 53	- 13,171 39
Sale	BROKER THEMIS TRADING LLC	08/04/15	08/07/15	714	125 7617	30 21		89,763 64	- 59,840 03
Sale	BROKER THEMIS TRADING LLC	08/07/15	08/12/15	183	130 9987	7 76		23,965 00	- 14,671 25
Sale	BROKER THEMIS TRADING LLC	09/23/15	09/28/15	485	123 3172	20 50		59,788 34	- 41,614 57
Sale	BROKER LIQUIDNET	09/29/15	10/02/15	377	123 9714	15 94		46,721 28	- 29,894 55
Sale	BROKER JONESTRADING INSTITUTIONAL SERVI	10/07/15	10/13/15	370	136 3402	8 33		50,437 54	- 29,295 82
Sale	BROKER THEMIS TRADING LLC	10/15/15	10/20/15	373	114 0777	15 70		42,535 28	- 29,526 95
Sale	BROKER THEMIS TRADING LLC	10/15/15	10/20/15	762	113 0753	32 07		86,131 31	- 59,966 62
Sale	BROKER LIQUIDNET	10/15/15	10/20/15	548	116 0800	23 10		63,588 74	- 42,333 21
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	86	86 5600	3 58		7,440 58	- 2,038 97
								\$657,164.37	- \$474,944.15
Sale	BLACK DIAMOND INC	01/02/15	01/07/15	752	8 3586	30 22		6,255 45	- 9,680 72
	BROKER THEMIS TRADING LLC								
Sale	BROKER THEMIS TRADING LLC	01/05/15	01/08/15	418	8 3332	16 80		3,466 48	- 5,381 04

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 27 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER THEMIS TRADING LLC	01/06/15	01/09/15	254	7 4551	10 20		1,883 40	- 3,269 82
Sale	BROKER THEMIS TRADING LLC	01/07/15	01/12/15	423	7 5126	16 99		3,160 84	- 5,418 66
Sale	BROKER THEMIS TRADING LLC	01/08/15	01/13/15	254	7 5332	10 20		1,903 23	- 3,229 38
Sale	BROKER THEMIS TRADING LLC	01/09/15	01/14/15	212	7 3823	8 51		1,556 54	- 2,695 39
Sale	BROKER THEMIS TRADING LLC	01/12/15	01/15/15	508	7 3063	20 40		3,691 20	- 6,431 63
Sale	BROKER THEMIS TRADING LLC	01/13/15	01/16/15	169	7 3223	6 79		1,230 68	- 2,131 77
Sale	BROKER THEMIS TRADING LLC	01/14/15	01/20/15	348	7 3862	13 98		2,556 42	- 4,389 67
Sale	BROKER THEMIS TRADING LLC	01/15/15	01/21/15	173	7 2055	6 95		1,239 60	- 2,182 22
Sale	BROKER LIQUIDNET	01/15/15	01/21/15	113	7 0939	4 54		797 07	- 1,425 38
Sale	BROKER THEMIS TRADING LLC	01/16/15	01/22/15	339	7 0948	13 61		2,391 53	- 4,198 49
Sale	BROKER THEMIS TRADING LLC	01/20/15	01/23/15	170	6 8192	6 83		1,152 43	- 1,863 49
								\$31,284.87	- \$52,297.66
Sale	CHUY'S HOLDINGS INC	07/24/15	07/29/15	274	27 2800	11 10		7,463 62	- 10,662 90
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER THEMIS TRADING LLC	08/21/15	08/26/15	960	31 3048	38 95		30,013 66	- 36,753 62
Sale	BROKER THEMIS TRADING LLC	08/24/15	08/27/15	1,029	30 9265	41 75		31,781 62	- 38,737 90
Sale	BROKER THEMIS TRADING LLC	08/25/15	08/28/15	795	30 9111	32 25		24,542 07	- 29,580 93
Sale	BROKER THEMIS TRADING LLC	08/26/15	08/31/15	215	30 2312	8 72		6,490 99	- 7,952 36
Sale	BROKER STEPHENS, INC	10/13/15	10/16/15	337	32 8094	13 69		11,043 08	- 12,355 41
Sale	BROKER STEPHENS, INC	10/14/15	10/19/15	336	32 1718	13 64		10,796 08	- 11,993 35
Sale	BROKER THEMIS TRADING LLC	10/15/15	10/20/15	293	31 4157	11 89		9,192 91	- 10,260 61
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	106	29 3372	4 30		3,105 44	- 3,676 61
								\$134,429.47	- \$161,973.69
Sale	COLLIERS INTERNATIONAL GROUP	06/25/15	06/30/15	1,280	37 8415	52 10		48,385 02	- 27,147 96
	SEDOL BYL7WD4								
	ISIN CA1946931070								
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	89	40 6400	3 63		3,613 33	- 1,421 31
Sale	BROKER BLAIR, WILLIAM & COMPANY	09/21/15	09/24/15	219	43 5628	8 94		9,531 31	- 3,497 39
Sale	BROKER BLAIR, WILLIAM & COMPANY	09/22/15	09/25/15	420	43 4595	17 14		18,235 85	- 6,707 32
Sale	BROKER THEMIS TRADING LLC	10/13/15	10/16/15	162	42 3314	6 61		6,851 08	- 2,587 11
Sale	BROKER THEMIS TRADING LLC	10/14/15	10/19/15	71	42 0188	2 89		2,980 44	- 1,133 86
Sale	BROKER THEMIS TRADING LLC	10/15/15	10/20/15	415	41 0355	16 91		17,012 82	- 6,627 47
Sale	BROKER THEMIS TRADING LLC	11/11/15	11/16/15	230	45 4199	9 39		10,437 19	- 3,673 05
Sale	BROKER THEMIS TRADING LLC	11/12/15	11/17/15	230	44 9739	9 39		10,334 61	- 3,673 05
								\$127,381.65	- \$56,468.52
Sale	DECKERS OUTDOOR CORP	01/08/15	01/13/15	133	92 9353	5 60		12,354 79	- 11,065 25
	BROKER STIFEL NICOLAUS & CO INC								

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 28 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER WELLS FARGO SECS LLC	01/21/15	01/26/15	481	79 4372	20 09		38,189 20	- 35,554 01
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/22/15	01/27/15	594	78 6566	24 80		46,697 22	- 31,765 47
Sale	BROKER THEMIS TRADING LLC	01/30/15	02/04/15	1,412	68 0270	58 60		95,995 52	- 50,856 40
Sale	BROKER THEMIS TRADING LLC	02/02/15	02/05/15	588	68 8317	24 41		40,448 63	- 21,048 71
Sale	BROKER GOLDMAN, SACHS & CO	02/06/15	02/11/15	481	72 7479	20 02		34,971 72	- 17,218 42
Sale	BROKER LIQUIDNET	03/25/15	03/30/15	181	73 2345	7 49		13,247 95	- 6,479 28
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	03/27/15	04/01/15	698	72 2800	28 85		50,422 59	- 24,986 39
Sale	BROKER PIPER, JAFFRAY & HOPWOOD INC	03/30/15	04/02/15	233	73 3086	9 64		17,071 26	- 8,340 73
Sale	BROKER LIQUIDNET	03/31/15	04/06/15	396	73 6205	16 38		29,137 34	- 14,175 66
Sale	BROKER JEFFERIES & CO	04/22/15	04/27/15	695	72 7125	28 73		50,506 46	- 24,879 00
Sale	BROKER JEFFERIES & CO	05/04/15	05/07/15	277	73 9174	11 46		20,463 66	- 9,915 80
Sale	BROKER LIQUIDNET	05/07/15	05/12/15	684	73 5303	28 29		50,266 44	- 24,485 24
								\$499,772.78	- \$280,770.36
Sale	DIPLOMAT PHARMACY INC	07/24/15	07/29/15	94	48 9700	3 85		4,599 33	- 4,629 25
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	162	31 7000	6 58		5,128 82	- 8,165 25
								\$9,728.15	- \$12,794.50
Sale	DORMAN PRODUCTS INC	04/28/15	05/01/15	1,289	47 5416	52 69		61,228 43	- 73,324 04
Sale	BROKER THEMIS TRADING LLC								
Sale	BROKER BLAIR, WILLIAM & COMPANY	04/28/15	05/01/15	915	47 8337	37 41		43,730 43	- 50,424 38
Sale	BROKER CITIGROUP GLOBAL MKTS INC	04/28/15	05/01/15	230	47 9250	9 41		11,013 34	- 12,060 25
Sale	BROKER CITIGROUP GLOBAL MKTS INC	04/28/15	05/01/15	811	47 7371	33 16		38,681 63	- 42,330 41
Sale	BROKER THEMIS TRADING LLC	04/29/15	05/04/15	875	47 2839	35 76		41,337 65	- 45,371 86
Sale	BROKER BLAIR, WILLIAM & COMPANY	05/04/15	05/07/15	427	47 5424	17 46		20,283 14	- 20,970 96
Sale	BROKER LIQUIDNET	05/04/15	05/07/15	263	47 5500	10 76		12,494 89	- 12,728 41
Sale	BROKER LIQUIDNET	05/04/15	05/07/15	220	47 7242	9 00		10,490 32	- 10,626 03
Sale	BROKER THEMIS TRADING LLC	05/05/15	05/08/15	154	47 5831	6 29		7,321 51	- 7,433 95
Sale	BROKER LIQUIDNET	05/08/15	05/13/15	710	47 9227	29 03		33,996 09	- 33,603 87
Sale	BROKER THEMIS TRADING LLC	05/13/15	05/18/15	62	47 2338	2 53		2,925 97	- 2,881 07
Sale	BROKER CITIGROUP GLOBAL MKTS INC	05/13/15	05/18/15	214	47 0750	8 75		10,065 30	- 9,718 11
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	08/17/15	08/20/15	148	52 2084	6 07		7,720 77	- 6,602 96
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	08/18/15	08/21/15	204	51 4169	8 36		10,480 69	- 9,101 38
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	08/19/15	08/24/15	141	51 0803	5 78		7,196 54	- 6,290 66
								\$318,966.70	- \$343,468.34
Sale	DRILL-QUIP INC	01/29/15	02/03/15	293	71 7709	12 19		21,016 68	- 14,978 88
Sale	BROKER LIQUIDNET								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/25/15	03/30/15	71	69 2489	2 94		4,913 73	- 3,629 70
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/27/15	04/01/15	116	68 1933	4 79		7,905 63	- 5,930 21

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 29 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	162	67 6950	6 69		10,959 90	- 8,281 84
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	76	77 0900	3 15		5,855 69	- 5,913 94
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/17/15	07/22/15	393	65 2223	16 20		25,616 16	- 30,727 30
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	48	61 1800	1 98		2,934 66	- 3,729 36
Sale	BROKER BAIRD,ROBERT W & CO INC	09/29/15	10/02/15	198	58 5757	8 14		11,589 85	- 15,363 88
Sale	BROKER BAIRD,ROBERT W & CO INC	09/30/15	10/05/15	682	58 0238	28 01		39,544 22	- 52,216 38
Sale	BROKER MORGAN STANLEY AND CO, INC	12/07/15	12/10/15	352	58 5783	14 46		20,605 10	- 25,974 02
								\$150,941.62	- \$166,745.51
Sale	ENVESTNET INC	01/06/15	01/09/15	571	47 3134	23 44		26,992 51	- 30,076 63
	BROKER THEMIS TRADING LLC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/07/15	01/12/15	239	48 4046	9 82		11,558 88	- 12,588 99
Sale	BROKER LIQUIDNET	01/07/15	01/12/15	332	48 1497	13 64		15,972 06	- 16,806 21
Sale	BROKER THEMIS TRADING LLC	01/20/15	01/23/15	442	50 9797	18 18		22,514 85	- 9,320 91
Sale	BROKER STATE STREET BROKERAGE SVCS	01/21/15	01/26/15	589	51 0121	24 23		30,021 90	- 12,416 36
Sale	BROKER THEMIS TRADING LLC	01/22/15	01/27/15	735	51 2386	30 23		37,630 14	- 15,494 09
Sale	BROKER THEMIS TRADING LLC	02/27/15	03/04/15	610	54 0152	25 01		32,924 26	- 12,848 08
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/27/15	03/04/15	397	54 0150	16 28		21,427 68	- 8,350 78
Sale	BROKER LIQUIDNET	03/02/15	03/05/15	531	54 0303	21 77		28,668 32	- 11,169 42
Sale	BROKER STIFEL NICOLAUS & CO INC	03/06/15	03/11/15	271	55 4515	11 12		15,016 24	- 5,700 40
Sale	BROKER STATE STREET BROKERAGE SVCS	03/09/15	03/12/15	201	54 6038	8 25		10,967 11	- 4,227 98
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/26/15	03/31/15	363	55 1307	14 89		19,997 55	- 7,403 82
Sale	BROKER STATE STREET BROKERAGE SVCS	03/26/15	03/31/15	469	54 8500	19 24		25,705 41	- 8,785 36
Sale	BROKER THEMIS TRADING LLC	03/27/15	04/01/15	469	55 9443	19 24		26,218 64	- 8,577 77
Sale	BROKER THEMIS TRADING LLC	03/30/15	04/02/15	234	56 9123	9 61		13,307 87	- 4,279 23
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	175	55 7964	7 18		9,757 19	- 3,200 28
Sale	BROKER LIQUIDNET	03/31/15	04/06/15	1,668	56 1392	68 45		93,571 74	- 30,492 98
Sale	BROKER STATE STREET BROKERAGE SVCS	04/01/15	04/07/15	433	55 0586	17 76		23,822 61	- 7,909 67
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	04/01/15	04/07/15	791	54 5067	32 43		43,082 37	- 14,446 83
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/02/15	04/08/15	386	55 1089	15 84		21,256 20	- 7,033 05
Sale	BROKER THEMIS TRADING LLC	04/06/15	04/09/15	261	55 0583	10 70		14,359 52	- 4,743 68
								\$544,773.05	- \$235,872.52
Sale	EPAM SYSTEMS INC	01/26/15	01/29/15	866	46 8013	35 54		40,494 39	- 43,142 38
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER THEMIS TRADING LLC	01/27/15	01/30/15	364	46 5023	14 93		16,911 91	- 17,873 24
Sale	BROKER THEMIS TRADING LLC	02/02/15	02/05/15	948	46 7935	38 90		44,321 34	- 45,815 96
Sale	BROKER THEMIS TRADING LLC	02/03/15	02/06/15	355	47 0907	14 57		16,702 63	- 16,140 71
Sale	BROKER LIQUIDNET	02/03/15	02/06/15	315	47 2975	12 93		14,885 78	- 14,267 20
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/04/15	02/09/15	284	48 9743	11 67		13,897 03	- 12,863 13
Sale	BROKER LIQUIDNET	02/25/15	03/02/15	368	58 4450	15 12		21,492 64	- 16,667 72

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 30 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	192	64 8048	7 91		12,434 61	- 12,860 16
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	112	74 8100	4 64		8,374 08	- 8,404 66
Sale	BROKER LIQUIDNET	10/12/15	10/15/15	254	80 9569	10 54		20,552 51	- 18,771 09
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/13/15	10/16/15	133	76 8641	5 51		10,217 42	- 9,739 13
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/14/15	10/19/15	137	76 1910	5 68		10,432 49	- 9,949 17
Sale	BROKER LIQUIDNET INC	11/06/15	11/12/15	218	71 3800	9 01		15,551 83	- 15,732 32
Sale	BROKER THEMIS TRADING LLC	11/06/15	11/12/15	966	71 4521	39 91		68,982 82	- 63,128 77
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	55	71 2300	2 28		3,915 37	- 3,374 33
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	350	77 6494	14 50		27,162 79	- 21,462 28
Sale	BROKER LIQUIDNET INC	12/04/15	12/09/15	247	80 6500	10 25		19,910 30	- 15,135 96
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	12/04/15	12/09/15	181	80 8557	7 51		14,627 37	- 11,082 50
Sale	BROKER THEMIS TRADING LLC	12/21/15	12/24/15	126	79 3394	5 22		9,991 54	- 7,693 66
Sale	BROKER THEMIS TRADING LLC	12/22/15	12/28/15	319	79 2570	13 23		25,269 75	- 18,433 05
								\$416,128.60	- \$382,537.42
Sale	ETSY INC	08/19/15	08/24/15	1,275	15 0474	51 36		19,134 08	- 24,994 56
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	EVERCORE PARTNERS INC	04/13/15	04/16/15	575	49 2460	23 53		28,292 92	- 35,407 29
	CL A								
	BROKER LIQUIDNET								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/22/15	04/27/15	656	50 8564	26 86		33,334 94	- 38,753 20
Sale	BROKER LIQUIDNET	04/22/15	04/27/15	800	50 4647	32 75		40,339 01	- 46,471 97
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	179	48 8300	7 33		8,733 24	- 10,336 50
Sale	BROKER DONALDSON LUFKIN & JENRETTE SEC	05/14/15	05/19/15	332	48 7177	13 58		16,160 70	- 19,090 81
Sale	BROKER LIQUIDNET	06/22/15	06/25/15	1,582	56 1820	64 92		88,815 00	- 89,047 15
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/23/15	06/26/15	147	55 7548	6 04		8,189 92	- 8,243 05
Sale	BROKER LIQUIDNET	06/23/15	06/26/15	166	55 9800	6 82		9,285 86	- 9,308 49
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	75	58 0500	3 09		4,350 66	- 4,205 64
Sale	BROKER DONALDSON LUFKIN & JENRETTE SEC	07/31/15	08/05/15	495	58 8820	20 34		29,126 25	- 27,732 10
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/06/15	11/12/15	572	59 9346	23 52		34,259 07	- 31,888 24
Sale	BROKER STATE STREET BROKERAGE SVCS	11/12/15	11/17/15	529	55 2104	21 70		29,184 60	- 28,798 53
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	25	54 0500	1 03		1,350 22	- 1,353 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/17/15	11/20/15	64	54 5166	2 63		3,486 43	- 3,460 75
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/18/15	11/23/15	623	55 1697	25 56		34,345 16	- 32,145 44
								\$369,253.98	- \$386,242.96
Sale	EXAMWORKS GROUP INC	01/14/15	01/20/15	556	41 9209	22 76		23,285 26	- 17,457 12
	BROKER NEEDHAM & CO								
Sale	BROKER NEEDHAM & CO	01/22/15	01/27/15	278	42 0052	11 38		11,666 07	- 8,728 56
Sale	BROKER THEMIS TRADING LLC	01/23/15	01/28/15	633	41 9280	25 91		26,514 51	- 19,874 75

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 31 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER STIFEL NICOLAUS & CO INC	01/28/15	02/02/15	867	41 1893	35 47		35,675 65	- 26,915 07
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/03/15	02/06/15	82	38 6056	3 35		3,162 31	- 2,516 52
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/04/15	02/09/15	81	38 5714	3 31		3,120 97	- 2,485 83
Sale	BROKER MORGAN STANLEY AND CO, INC	03/26/15	03/31/15	234	41 8329	9 55		9,779 35	- 9,592 83
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/27/15	04/01/15	215	41 6598	8 77		8,948 09	- 8,813 00
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	489	39 8900	19 92		19,486 29	- 20,998 98
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	289	33 7200	11 74		9,733 34	- 12,410 44
Sale	BROKER LIQUIDNET INC	11/06/15	11/12/15	1,361	25 0000	55 07		33,969 93	- 56,213 37
Sale	BROKER STATE STREET BROKERAGE SVCS	11/06/15	11/12/15	121	25 0900	4 90		3,030 99	- 4,947 90
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/06/15	11/12/15	650	25 0000	26 30		16,223 70	- 26,402 64
Sale	BROKER BLAIR, WILLIAM & COMPANY	11/06/15	11/12/15	2,088	25 0335	84 49		52,185 46	- 78,473 28
Sale	BROKER BLAIR, WILLIAM & COMPANY	11/09/15	11/13/15	476	24 9356	19 26		11,850 09	- 14,608 11
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	277	24 3500	11 21		6,733 74	- 8,466 18
Sale	BROKER BLAIR, WILLIAM & COMPANY	12/02/15	12/07/15	99	26 5807	4 01		2,627 48	- 3,017 89
Sale	BROKER THEMIS TRADING LLC	12/03/15	12/08/15	1,061	25 5872	42 94		27,105 08	- 32,038 46
Sale	BROKER STATE STREET BROKERAGE SVCS	12/03/15	12/08/15	121	25 8850	4 90		3,127 19	- 3,598 76
Sale	BROKER NEEDHAM AND COMPANY LLC	12/03/15	12/08/15	236	25 9383	9 56		6,111 88	- 6,883 88
Sale	BROKER THEMIS TRADING LLC	12/04/15	12/09/15	2,110	25 1454	85 38		52,971 41	- 61,374 51
Sale	BROKER CITIGROUP GLOBAL MKTS INC	12/07/15	12/10/15	2,609	26 2373	105 62		68,347 50	- 74,632 52
Sale	BROKER LIQUIDNET INC	12/07/15	12/10/15	474	25 8100	19 19		12,214 75	- 13,510 40
Sale	BROKER THEMIS TRADING LLC	12/07/15	12/10/15	570	26 4704	23 08		15,065 05	- 16,228 31
Sale	BROKER THEMIS TRADING LLC	12/07/15	12/10/15	1,231	26 0728	49 83		32,045 79	- 35,014 31
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	12/11/15	12/16/15	409	26 9550	16 57		11,008 03	- 11,601 24
Sale	BROKER BLAIR, WILLIAM & COMPANY	12/11/15	12/16/15	2,377	26 9434	96 26		63,948 20	- 67,388 58
								\$569,938.11	- \$644,193.44
Sale	FXCM INC CLASS A REV SPLIT 10/01/15 SEE 302693205	01/16/15	01/22/15	1,330	1 3306	13 34		1,756 36	- 21,842 23
Sale	BROKER THEMIS TRADING LLC BROKER THEMIS TRADING LLC	01/16/15	01/22/15	1,334	3 8332	26 79		5,086 70	- 17,237 60
								\$6,843.06	- \$39,079.83
Sale	FINANCIAL ENGINES INC BROKER LIQUIDNET	02/19/15	02/24/15	1,012	39 0800	41 21		39,507 75	- 39,840 22
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	606	41 5272	24 71		25,140 77	- 24,345 21
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	213	41 5600	8 69		8,843 59	- 8,545 38
Sale	BROKER NEEDHAM & CO	05/14/15	05/19/15	273	40 9339	11 13		11,163 82	- 10,943 37
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	121	44 3900	4 94		5,366 25	- 4,840 94
Sale	BROKER NEEDHAM & CO	08/17/15	08/20/15	573	36 4981	23 31		20,890 10	- 21,548 27
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	08/18/15	08/21/15	229	35 7400	9 31		8,175 15	- 8,515 20

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 32 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER NEEDHAM & CO	08/18/15	08/21/15	458	35 8940	18 63		16,420 82	- 16,294 85
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	08/19/15	08/24/15	413	35 9250	16 79		14,820 24	- 13,785 27
Sale	BROKER LIQUIDNET	08/19/15	08/24/15	245	35 4200	9 96		8,667 94	- 5,552 00
Sale	BROKER THEMIS TRADING LLC	10/27/15	10/30/15	170	32 0350	6 90		5,439 05	- 3,750 50
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	40	33 5100	1 63		1,338 77	- 882 47
								\$165,774.25	- \$158,843.68
Sale	FIRSTSERVICE CORPORATION-VTG NAME CHG 06/02/15 SEE 194693107	04/28/15	05/01/15	526	64 7242	21 67		34,023 26	- 23,658 18
Sale	BROKER THEMIS TRADING LLC BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	196	61 9100	8 07		12,126 29	- 8,608 63
								\$46,149.55	- \$32,266.81
Sale	NEW FIRSTSERVICE CORP-W/I SEDOL 2185596 ISIN CA33767E1034	07/24/15	07/29/15	210	27 8400	8 51		5,837 89	- 6,120 91
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	165	35 9500	6 71		5,925 04	- 5,498 50
								\$11,762.93	- \$11,619.41
Sale	FIVE BELOW BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/02/15	01/07/15	522	40 3640	21 35		21,048 66	- 22,018 11
Sale	BROKER LIQUIDNET	01/02/15	01/07/15	144	40 0856	5 89		5,766 44	- 5,926 30
Sale	BROKER WELLS FARGO SECS LLC	01/05/15	01/08/15	1,249	40 3994	51 08		50,407 77	- 49,848 62
Sale	BROKER LIQUIDNET	01/05/15	01/08/15	137	39 9250	5 61		5,464 12	- 5,426 84
Sale	BROKER THEMIS TRADING LLC	01/06/15	01/09/15	137	40 0494	5 60		5,481 17	- 5,426 85
Sale	BROKER THEMIS TRADING LLC	01/09/15	01/14/15	3,720	36 0088	151 76		133,800 98	- 143,086 02
Sale	BROKER WELLS FARGO SECS LLC	02/04/15	02/09/15	334	33 7468	13 61		11,257 82	- 12,375 33
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/11/15	02/17/15	983	32 8530	39 92		32,254 58	- 36,037 24
								\$265,481.54	- \$280,145.31
Sale	FRANCISCAS HOLDINGS CORP BROKER STATE STREET BROKERAGE SVCS	02/04/15	02/09/15	469	15 8186	18 93		7,399 99	- 10,392 91
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/04/15	02/09/15	561	15 8377	22 64		8,862 31	- 12,082 00
Sale	BROKER COWEN AND COMPANY, LLC	02/05/15	02/10/15	558	15 9902	22 52		8,900 01	- 11,890 48
Sale	BROKER COWEN AND COMPANY, LLC	02/06/15	02/11/15	670	15 8237	27 04		10,574 84	- 14,241 91
Sale	BROKER STATE STREET BROKERAGE SVCS	04/22/15	04/27/15	434	17 6738	17 51		7,652 92	- 9,135 22
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/22/15	04/27/15	444	17 6418	17 91		7,815 05	- 9,281 73
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	422	16 4090	17 01		6,907 59	- 8,821 83
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	426	16 0450	17 17		6,818 00	- 8,893 01
Sale	BROKER COWEN AND COMPANY, LLC	06/08/15	06/11/15	426	16 0090	17 17		6,802 66	- 8,887 42

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 33 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER LIQUIDNET	06/08/15	06/11/15	639	15 8800	25 75		10,121 57	- 13,331 14
Sale	BROKER THEMIS TRADING LLC	06/09/15	06/12/15	319	15 5494	12 85		4,947 41	- 6,655 14
Sale	BROKER STATE STREET BROKERAGE SVCS	06/09/15	06/12/15	2,108	15 8464	84 94		33,319 27	- 42,538 12
Sale	BROKER STATE STREET BROKERAGE SVCS	06/10/15	06/15/15	851	13 8000	34 26		11,709 54	- 16,615 78
Sale	BROKER COWEN AND COMPANY, LLC	06/11/15	06/16/15	824	14 0308	33 18		11,528 20	- 16,082 78
Sale	BROKER STATE STREET BROKERAGE SVCS	06/11/15	06/16/15	816	14 0850	32 86		11,460 50	- 15,912 09
Sale	BROKER LIQUIDNET	06/11/15	06/16/15	707	14 0900	28 47		9,933 16	- 13,778 79
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	114	12 4100	4 59		1,410 15	- 2,221 58
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	993	11 3586	39 93		11,239 16	- 19,136 18
								\$177,402.33	- \$239,898.11
Sale	FRESH MARKET INC/THE	03/06/15	03/11/15	300	40 5965	12 23		12,166 72	- 12,026 21
	BROKER STATE STREET BROKERAGE SVCS								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	254	34 2743	10 33		8,695 34	- 10,518 85
Sale	BROKER BLAIR, WILLIAM & COMPANY	05/22/15	05/28/15	1,862	32 0006	75 58		59,509 54	- 76,239 45
Sale	BROKER STEPHENS, INC	06/11/15	06/16/15	1,025	32 4276	41 62		33,196 67	- 41,059 17
Sale	BROKER LIQUIDNET	06/12/15	06/17/15	313	32 4750	12 71		10,151 97	- 12,457 19
Sale	BROKER STEPHENS, INC	06/12/15	06/17/15	506	32 4383	20 55		16,393 23	- 19,832 57
Sale	BROKER THEMIS TRADING LLC	07/22/15	07/27/15	854	31 9987	34 66		27,292 23	- 33,135 49
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	91	31 5100	3 70		2,863 71	- 3,514 53
Sale	BROKER THEMIS TRADING LLC	08/20/15	08/25/15	1,434	26 7080	58 06		38,241 21	- 55,005 88
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	537	23 2797	21 71		12,479 49	- 18,498 61
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/20/15	11/25/15	957	23 1433	38 69		22,109 45	- 32,438 50
								\$243,099.56	- \$314,726.45
Sale	GENTHERM INC	05/13/15	05/18/15	191	53 6738	7 83		10,243 87	- 9,529 35
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	105	50 0300	4 30		5,248 85	- 5,238 65
Sale	BROKER JEFFERIES & CO	07/30/15	08/04/15	534	50 0426	21 86		26,700 89	- 25,054 59
Sale	BROKER LIQUIDNET	07/30/15	08/04/15	231	50 0150	9 46		11,544 01	- 10,672 11
Sale	BROKER LIQUIDNET	07/30/15	08/04/15	675	49 9950	27 63		33,719 00	- 30,792 91
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	07/31/15	08/05/15	233	49 9200	9 53		11,621 83	- 10,288 64
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/31/15	08/05/15	443	50 4523	18 14		22,332 23	- 17,665 07
Sale	BROKER JEFFERIES & CO	10/13/15	10/16/15	214	47 5234	8 75		10,161 26	- 8,526 48
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/14/15	10/19/15	156	46 9375	6 38		7,315 87	- 6,203 09
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/15/15	10/20/15	276	47 7107	11 29		13,156 86	- 10,944 37
								\$152,044.67	- \$134,915.26
Sale	GEOSPACE TECHNOLOGIES CORP	02/10/15	02/13/15	106	18 9824	4 28		2,007 85	- 8,053 52
	BROKER THEMIS TRADING LLC								
Sale	BROKER COWEN AND COMPANY, LLC	02/25/15	03/02/15	1,104	18 7555	44 55		20,661 52	- 83,842 89

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 34 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER THEMIS TRADING LLC	03/26/15	03/31/15	118	17 1966	4 76		2,024 44	- 8,939 86
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	45	19 9200	1 82		894 58	- 3,409 27
								\$25,588.39	- \$104,245.54
Sale	H&E EQUIPMENT SERVICES INC	07/01/15	07/07/15	531	18 8093	21 43		9,966 31	- 14,752 27
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER LIQUIDNET	07/01/15	07/07/15	295	18 6950	11 91		5,503 12	- 8,171 82
Sale	BROKER THEMIS TRADING LLC	07/02/15	07/08/15	641	18 6149	25 86		11,906 29	- 17,631 32
Sale	BROKER LIQUIDNET	07/02/15	07/08/15	160	18 6800	6 46		2,982 34	- 4,378 81
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	224	14 5100	9 02		3,241 22	- 6,070 69
Sale	BROKER JEFFERIES & CO	09/17/15	09/22/15	182	20 2400	7 35		3,676 33	- 4,932 44
Sale	BROKER STATE STREET BROKERAGE SVCS	09/17/15	09/22/15	585	20 2875	23 62		11,844 57	- 15,854 26
Sale	BROKER THEMIS TRADING LLC	09/18/15	09/23/15	172	19 5400	6 94		3,353 94	- 4,659 45
Sale	BROKER COLLINS STEWART LLC	09/21/15	09/24/15	195	19 1621	7 87		3,728 74	- 5,280 39
Sale	BROKER THEMIS TRADING LLC	09/22/15	09/25/15	448	18 5001	18 07		8,269 97	- 12,131 35
Sale	BROKER THEMIS TRADING LLC	09/23/15	09/28/15	174	17 8659	7 02		3,101 65	- 4,711 73
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/29/15	10/02/15	440	16 4749	17 74		7,231 22	- 11,885 90
Sale	BROKER LIQUIDNET	09/29/15	10/02/15	1,540	16 4807	62 07		25,318 21	- 40,587 24
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/30/15	10/05/15	365	16 6370	14 72		6,057 79	- 9,379 09
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/01/15	10/06/15	305	16 3717	12 30		4,981 07	- 7,785 86
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/02/15	10/07/15	1,155	16 5232	46 56		19,037 74	- 29,476 46
Sale	BROKER LIQUIDNET	10/02/15	10/07/15	443	15 9100	17 85		7,030 28	- 11,304 87
Sale	BROKER THEMIS TRADING LLC	10/05/15	10/08/15	961	18 0811	38 76		17,337 18	- 24,468 89
Sale	BROKER LIQUIDNET INC	12/07/15	12/10/15	731	16 8432	29 47		12,282 91	- 18,465 58
								\$166,850.88	- \$251,928.42
Sale	HEICO CORP NEW	02/25/15	03/02/15	1,340	57 7878	55 02		77,380 63	- 77,787 89
	BROKER THEMIS TRADING LLC								
Sale	BROKER STATE STREET BROKERAGE SVCS	02/25/15	03/02/15	189	57 6150	7 77		10,881 47	- 9,986 51
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/02/15	03/05/15	720	60 3155	29 60		43,397 56	- 37,120 18
Sale	BROKER STATE STREET BROKERAGE SVCS	03/02/15	03/05/15	92	59 9650	3 79		5,512 99	- 4,667 03
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/03/15	03/06/15	184	60 1900	7 57		11,067 39	- 9,330 27
Sale	BROKER LIQUIDNET	03/03/15	03/06/15	540	60 0645	22 20		32,412 63	- 27,364 50
Sale	BROKER LIQUIDNET	04/28/15	05/01/15	275	57 8801	11 30		15,905 73	- 12,004 15
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	72	55 8600	2 96		4,018 96	- 1,129 52
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	28	55 6100	1 15		1,555 93	- 439 26
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	34	49 9800	1 40		1,697 92	- 1,827 47
								\$203,831.21	- \$181,656.78
Sale	HURON CONSULTING GROUP INC	02/25/15	03/02/15	830	65 1812	34 20		54,066 20	- 19,243 33
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 35 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER STIFEL NICOLAUS & CO INC	02/26/15	03/03/15	378	66 2506	15 59		25,027 14	- 8,763 83
Sale	BROKER STIFEL NICOLAUS & CO INC	03/02/15	03/05/15	345	66 9382	14 23		23,079 45	- 7,998 74
Sale	BROKER STIFEL NICOLAUS & CO INC	03/03/15	03/06/15	344	66 9238	14 19		23,007 60	- 7,975 55
Sale	BROKER THEMIS TRADING LLC	03/06/15	03/11/15	334	62 5833	13 74		20,889 08	- 7,743 70
Sale	BROKER THEMIS TRADING LLC	03/09/15	03/12/15	1,170	63 5691	48 17		74,327 68	- 27,126 15
								\$220,397.15	- \$78,851.30
Sale	IPG PHOTONICS CORP	01/20/15	01/23/15	329	73 1691	13 70		24,058 93	- 20,995 51
	BROKER NEEDHAM & CO								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/29/15	02/03/15	509	73 3900	21 19		37,334 32	- 24,546 95
Sale	BROKER NEEDHAM & CO	03/27/15	04/01/15	359	91 9876	14 97		33,008 58	- 16,460 42
Sale	BROKER STIFEL NICOLAUS & CO INC	03/30/15	04/02/15	177	94 0599	7 39		16,641 21	- 8,115 59
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	176	93 7819	7 35		16,498 26	- 8,069 73
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	59	94 8300	2 47		5,592 50	- 5,423 84
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	50	81 2000	2 08		4,057 92	- 4,832 38
Sale	BROKER THEMIS TRADING LLC	09/21/15	09/24/15	409	81 4104	16 97		33,279 88	- 39,342 28
Sale	BROKER STATE STREET BROKERAGE SVCS	10/12/15	10/15/15	394	81 5100	16 36		32,098 58	- 36,786 87
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	37	85 7300	1 54		3,170 47	- 3,394 75
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/24/15	11/30/15	307	90 0430	12 79		27,630 41	- 28,107 22
Sale	BROKER CITIGROUP GLOBAL MKTS INC	12/04/15	12/09/15	301	91 6850	12 55		27,584 64	- 25,496 77
								\$260,955.70	- \$221,572.31
Sale	IHS INC CLASS A	01/20/15	01/23/15	242	114 4321	10 30		27,682 27	- 28,510 91
	BROKER PIPER,JAFFRAY & HOPWOOD INC								
Sale	BROKER STIFEL NICOLAUS & CO INC	01/21/15	01/26/15	274	114 0309	11 66		31,232 81	- 32,132 03
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/08/15	05/13/15	486	126 4583	20 58		61,438 15	- 56,993 31
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	125	125 5100	5 29		15,683 46	- 14,547 54
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	06/02/15	06/05/15	560	122 5115	23 66		68,582 78	- 64,311 84
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	64	123 1800	2 71		7,880 81	- 7,076 46
Sale	BROKER THEMIS TRADING LLC	08/20/15	08/25/15	93	121 1097	3 93		11,259 27	- 10,282 99
Sale	BROKER THEMIS TRADING LLC	09/22/15	09/25/15	730	114 3586	30 74		83,451 04	- 39,219 04
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	13	117 7100	0 55		1,529 68	- 348 94
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	292	120 9052	12 33		35,291 99	- 7,837 76
								\$344,032.26	- \$261,260.82
Sale	INCONTACT INC	05/13/15	05/18/15	1,112	10 0200	44 69		11,097 55	- 12,610 04
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER LIQUIDNET	06/25/15	06/30/15	1,333	10 2068	53 58		13,552 08	- 14,694 84
Sale	BROKER PIPER,JAFFRAY & HOPWOOD INC	06/26/15	07/01/15	218	10 0708	8 77		2,186 66	- 2,402 51
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/26/15	07/01/15	871	10 0110	35 01		8,684 57	- 9,593 45
Sale	BROKER THEMIS TRADING LLC	06/29/15	07/02/15	653	9 8709	26 24		6,419 46	- 7,145 94

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 36 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER STATE STREET BROKERAGE SVCS	06/29/15	07/02/15	173	9 8050	6 96		1,689 31	- 1,885 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/30/15	07/06/15	109	9 7950	4 38		1,063 28	- 1,188 17
Sale	BROKER THEMIS TRADING LLC	06/30/15	07/06/15	840	9 8089	33 75		8,205 73	- 9,155 29
Sale	BROKER CANTOR CLEARING SERVICES	07/14/15	07/17/15	179	9 9750	3 62		1,781 91	- 1,947 77
Sale	BROKER PIPER,JAFFRAY & HOPWOOD INC	07/14/15	07/17/15	549	9 7870	22 06		5,351 00	- 5,973 89
Sale	BROKER STATE STREET BROKERAGE SVCS	07/14/15	07/17/15	288	9 8976	11 58		2,838 93	- 3,122 82
Sale	BROKER THEMIS TRADING LLC	07/15/15	07/20/15	970	9 6028	38 97		9,275 75	- 10,467 37
Sale	BROKER THEMIS TRADING LLC	07/16/15	07/21/15	1,117	9 5713	44 88		10,646 26	- 12,053 66
Sale	BROKER THEMIS TRADING LLC	07/17/15	07/22/15	679	9 3452	27 28		6,318 11	- 7,294 32
Sale	BROKER THEMIS TRADING LLC	07/20/15	07/23/15	388	9 1229	15 59		3,524 10	- 4,166 50
Sale	BROKER LIQUIDNET	07/20/15	07/23/15	1,359	9 1421	54 59		12,369 52	- 14,551 47
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/21/15	07/24/15	1,547	8 9975	62 14		13,856 99	- 16,230 85
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	387	8 8600	15 55		3,413 27	- 3,946 77
Sale	BROKER THEMIS TRADING LLC	08/07/15	08/12/15	667	7 0147	26 77		4,652 03	- 6,745 84
Sale	BROKER STATE STREET BROKERAGE SVCS	08/10/15	08/13/15	875	7 3450	35 12		6,391 76	- 8,849 49
Sale	BROKER OPPENHEIMER & CO INC	08/10/15	08/13/15	1,816	7 3188	72 89		13,218 05	- 18,186 77
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	08/10/15	08/13/15	4,410	7 3316	177 00		32,155 36	- 43,628 02
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	2,478	7 1224	99 45		17,549 86	- 24,084 06
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	158	9 1700	6 35		1,442 51	- 1,523 12
								\$197,684.05	- \$241,448.76
Sale	INDEPENDENT BANK GROUP INC	01/20/15	01/23/15	104	29 8650	4 23		3,101 73	- 5,247 33
	BROKER LIQUIDNET								
Sale	BROKER LIQUIDNET	01/21/15	01/26/15	207	30 3175	8 42		6,267 30	- 10,357 43
Sale	BROKER LIQUIDNET	01/22/15	01/27/15	157	31 0601	6 39		4,870 05	- 7,732 66
Sale	BROKER THEMIS TRADING LLC	03/26/15	03/31/15	112	37 7517	4 56		4,223 63	- 5,493 50
Sale	BROKER THEMIS TRADING LLC	03/27/15	04/01/15	350	38 0594	14 25		13,306 54	- 17,161 06
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	117	38 7400	4 77		4,527 81	- 5,736 70
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	76	43 1700	3 11		3,277 81	- 3,726 40
Sale	BROKER THEMIS TRADING LLC	09/29/15	10/02/15	32	38 6820	1 30		1,236 52	- 1,569 01
Sale	BROKER THEMIS TRADING LLC	09/30/15	10/05/15	464	38 2771	18 89		17,741 68	- 22,750 66
Sale	BROKER STATE STREET BROKERAGE SVCS	10/01/15	10/06/15	567	38 4333	23 09		21,768 59	- 27,731 02
Sale	BROKER THEMIS TRADING LLC	10/02/15	10/07/15	156	37 7778	6 35		5,886 99	- 7,511 34
Sale	BROKER THEMIS TRADING LLC	10/05/15	10/08/15	83	38 7397	3 38		3,212 02	- 3,665 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	38	38 7400	1 55		1,470 57	- 1,678 32
Sale	BROKER LIQUIDNET INC	12/11/15	12/16/15	87	33 5350	3 54		2,914 01	- 3,842 47
Sale	BROKER THEMIS TRADING LLC	12/11/15	12/16/15	87	33 3963	3 53		2,901 95	- 3,842 47
Sale	BROKER THEMIS TRADING LLC	12/14/15	12/17/15	14	33 4825	0 57		468 19	- 618 33
								\$97,175.39	- \$128,664.50

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 37 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	INSULET CORP	01/02/15	01/07/15	767	45 2284	31 45		34,658 73	- 34,556 64
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER COWEN AND COMPANY, LLC	01/15/15	01/21/15	871	31 1674	35 44		27,111 37	- 34,226 99
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	383	26 8900	15 51		10,283 36	- 14,834 09
Sale	BROKER CITIGROUP GLOBAL MKTS INC	05/14/15	05/19/15	436	27 1650	17 66		11,826 28	- 16,886 85
Sale	BROKER LIQUIDNET	05/14/15	05/19/15	276	26 9250	11 18		7,420 12	- 10,445 86
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	206	31 3891	8 36		6,457 79	- 7,765 68
Sale	BROKER BLAIR, WILLIAM & COMPANY	08/10/15	08/13/15	433	33 3562	17 59		14,425 64	- 16,323 02
Sale	BROKER THEMIS TRADING LLC	08/11/15	08/14/15	1,548	33 6779	62 88		52,070 51	- 58,022 65
Sale	BROKER STATE STREET BROKERAGE SVCS	08/17/15	08/20/15	437	30 4375	17 73		13,283 46	- 16,285 15
Sale	BROKER CANTOR CLEARING SERVICES	08/17/15	08/20/15	218	30 4500	4 49		6,633 61	- 8,096 78
Sale	BROKER THEMIS TRADING LLC	08/18/15	08/21/15	132	30 1468	5 35		3,974 03	- 4,892 24
Sale	BROKER CANTOR CLEARING SERVICES	08/18/15	08/21/15	90	30 1000	1 85		2,707 15	- 3,335 62
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	92	33 9300	3 74		3,117 82	- 3,409 74
								\$193,969.87	- \$229,081.31
Sale	INTERDIGITAL INC	01/02/15	01/07/15	544	52 1308	22 39		28,336 77	- 14,870 55
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER STEPHENS, INC	01/05/15	01/08/15	416	52 0037	17 12		21,616 42	- 11,168 52
Sale	BROKER THEMIS TRADING LLC	01/06/15	01/09/15	401	50 7316	16 49		20,326 88	- 10,765 80
								\$70,280.07	- \$36,804.87
Sale	LANDSTAR SYS INC	03/16/15	03/19/15	404	68 9834	16 67		27,852 62	- 29,062 21
	BROKER THEMIS TRADING LLC								
Sale	BROKER LIQUIDNET	03/16/15	03/19/15	251	69 2611	10 36		17,374 18	- 17,638 62
Sale	BROKER BAIRD, ROBERT W & CO INC	04/13/15	04/16/15	520	64 9422	21 43		33,748 51	- 35,233 17
Sale	BROKER GOLDMAN, SACHS & CO	04/14/15	04/17/15	1,084	64 7329	44 66		70,125 80	- 70,872 25
Sale	BROKER THEMIS TRADING LLC	04/24/15	04/29/15	639	64 3167	26 32		41,072 05	- 40,898 37
Sale	BROKER MORGAN STANLEY AND CO, INC	04/29/15	05/04/15	635	62 6651	26 14		39,766 20	- 40,025 44
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	101	62 5300	4 16		6,311 37	- 6,360 38
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	63	69 9600	2 61		4,404 87	- 4,225 10
Sale	BROKER STEPHENS, INC	10/01/15	10/06/15	585	62 9999	24 08		36,830 86	- 37,915 71
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	449	62 7781	18 48		28,168 89	- 27,754 54
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/20/15	11/25/15	286	62 5528	11 77		17,878 33	- 17,192 21
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/23/15	11/27/15	64	62 6723	2 64		4,008 39	- 3,822 05
								\$327,542.07	- \$331,000.05
Sale	MIDDLEBY CORP	01/30/15	02/04/15	186	95 0189	7 84		17,665 68	- 16,599 86
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/02/15	02/05/15	1,046	94 9381	44 04		99,261 21	- 89,181 68
Sale	BROKER THEMIS TRADING LLC	02/25/15	03/02/15	415	108 6448	17 43		45,070 16	- 32,382 24

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 38 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER THEMIS TRADING LLC	02/26/15	03/03/15	389	107 3150	16 33		41,729 21	- 29,802 03
Sale	BROKER THEMIS TRADING LLC	03/11/15	03/16/15	71	107 4915	2 98		7,628 92	- 5,307 36
Sale	BROKER THEMIS TRADING LLC	03/12/15	03/17/15	129	107 9480	5 42		13,919 87	- 9,477 77
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/25/15	03/30/15	73	103 0464	3 06		7,519 33	- 5,363 39
Sale	BROKER THEMIS TRADING LLC	03/26/15	03/31/15	376	101 2713	15 74		38,062 27	- 27,466 03
Sale	BROKER STATE STREET BROKERAGE SVCS	03/26/15	03/31/15	208	101 7200	8 71		21,149 05	- 15,010 74
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	141	102 4200	5 91		14,435 31	- 14,619 59
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	89	121 1100	3 76		10,775 03	- 9,218 18
Sale	BROKER BAIRD,ROBERT W & CO INC	08/13/15	08/18/15	466	113 9708	19 62		53,090 77	- 40,819 00
Sale	BROKER LIQUIDNET	08/14/15	08/19/15	408	120 4524	17 23		49,127 35	- 27,058 13
Sale	BROKER STATE STREET BROKERAGE SVCS	10/13/15	10/16/15	180	115 6100	7 59		20,802 21	- 18,920 61
Sale	BROKER LIQUIDNET INC	11/09/15	11/13/15	53	117 5850	2 24		6,229 77	- 5,551 10
Sale	BROKER THEMIS TRADING LLC	11/09/15	11/13/15	357	117 5181	15 05		41,938 91	- 11,719 39
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	59	104 1900	2 48		6,144 73	- 6,644 66
								\$494,549.78	- \$365,141.76
Sale	NATURAL GAS SVCS GROUP INC	02/05/15	02/10/15	254	20 7366	10 28		5,256 82	- 8,816 21
	BROKER THEMIS TRADING LLC								
Sale	BROKER THEMIS TRADING LLC	02/06/15	02/11/15	254	20 1962	10 27		5,119 56	- 8,777 10
Sale	BROKER THEMIS TRADING LLC	02/25/15	03/02/15	298	18 4325	12 02		5,480 87	- 10,070 29
Sale	BROKER THEMIS TRADING LLC	02/26/15	03/03/15	761	18 6548	30 70		14,165 60	- 25,135 49
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/25/15	03/30/15	61	19 7661	2 47		1,203 26	- 1,965 89
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	274	23 4700	11 08		6,419 70	- 8,764 68
Sale	BROKER THEMIS TRADING LLC	06/11/15	06/16/15	121	23 0801	4 89		2,787 80	- 3,846 34
Sale	BROKER THEMIS TRADING LLC	06/12/15	06/17/15	156	23 0228	6 31		3,585 25	- 4,923 88
Sale	BROKER LIQUIDNET	06/15/15	06/18/15	433	22 9177	17 51		9,905 85	- 13,420 52
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	152	19 8195	6 14		3,006 42	- 4,683 78
Sale	BROKER THEMIS TRADING LLC	09/29/15	10/02/15	97	19 9481	3 92		1,931 05	- 2,929 81
Sale	BROKER THEMIS TRADING LLC	09/30/15	10/05/15	238	19 3123	9 60		4,586 73	- 7,051 02
Sale	BROKER THEMIS TRADING LLC	10/01/15	10/06/15	407	19 3089	16 42		7,842 30	- 11,912 76
Sale	BROKER THEMIS TRADING LLC	10/02/15	10/07/15	411	18 6529	16 58		7,649 76	- 11,984 56
Sale	BROKER THEMIS TRADING LLC	10/05/15	10/08/15	50	19 2344	2 02		959 70	- 1,456 83
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	56	22 1100	2 27		1,235 89	- 1,631 64
								\$81,136.56	- \$127,370.80
Sale	ON DECK CAPITAL INC	03/26/15	03/31/15	116	21 9700	4 69		2,543 83	- 3,172 41
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/27/15	04/01/15	111	20 5796	4 49		2,279 85	- 3,035 67
Sale	BROKER STIFEL NICOLAUS & CO INC	05/05/15	05/08/15	302	17 0087	12 18		5,124 45	- 8,259 22
Sale	BROKER THEMIS TRADING LLC	05/05/15	05/08/15	346	17 1670	13 95		5,925 83	- 9,461 62
								\$15,873.96	- \$23,928.92

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 39 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	PATRICK INDUSTRIES INC	01/23/15	01/28/15	371	41 7892	15 18		15,488 61	- 17,093 94
	BROKER THEMIS TRADING LLC								
Sale	BROKER LIQUIDNET	01/23/15	01/28/15	528	41 4700	21 61		21,874 55	- 23,949 49
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/26/15	01/29/15	474	41 6931	19 40		19,743 13	- 21,343 45
Sale	BROKER LIQUIDNET	01/28/15	02/02/15	617	42 3950	25 26		26,132 46	- 27,140 92
Sale	BROKER LIQUIDNET	01/29/15	02/03/15	604	42 7022	24 74		25,767 39	- 24,922 55
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/30/15	02/04/15	136	42 9986	5 57		5,842 24	- 5,560 99
								\$114,848.38	- \$120,011.34
Sale	PAYLOCITY HOLDING CORP	05/13/15	05/18/15	250	33 5700	10 16		8,382 34	- 6,873 53
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	180	36 8100	7 33		6,618 47	- 6,476 89
Sale	BROKER THEMIS TRADING LLC	09/21/15	09/24/15	433	33 2085	17 58		14,361 70	- 15,580 50
Sale	BROKER BAIRD, ROBERT W & CO INC	09/21/15	09/24/15	108	33 3923	4 39		3,601 98	- 3,886 13
Sale	BROKER THEMIS TRADING LLC	09/22/15	09/25/15	454	32 3241	18 43		14,656 71	- 16,064 65
Sale	BROKER THEMIS TRADING LLC	09/23/15	09/28/15	840	31 9308	34 09		26,787 78	- 29,114 07
Sale	BROKER LIQUIDNET	09/23/15	09/28/15	210	31 8350	8 53		6,676 82	- 7,181 54
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/12/15	10/15/15	768	32 6463	31 19		25,041 17	- 26,039 91
Sale	BROKER LIQUIDNET	10/12/15	10/15/15	666	32 6583	27 05		21,723 38	- 22,312 17
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	151	42 8700	6 16		6,467 21	- 5,041 36
								\$134,317.56	- \$138,570.75
Sale	PLANET FITNESS INC - CL A	09/22/15	09/25/15	124	17 7319	5 01		2,193 75	- 2,314 45
	BROKER DONALDSON LUFKIN & JENRETTE SEC								
Sale	BROKER DONALDSON LUFKIN & JENRETTE SEC	09/23/15	09/28/15	1,195	17 8071	48 20		21,231 28	- 22,213 67
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/24/15	09/29/15	467	17 7486	18 84		8,269 76	- 8,487 27
								\$31,694.79	- \$33,015.39
Sale	PRESS GANEY HOLDINGS INC	06/29/15	07/02/15	568	28 3799	23 02		16,096 76	- 16,008 23
	BROKER LIQUIDNET								
Sale	PUMA BIOTECHNOLOGY INC	03/13/15	03/18/15	109	240 6776	4 85		26,229 01	- 25,529 79
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER LEERINK SWANN AND COMPANY	04/15/15	04/20/15	140	242 9184	6 23		34,002 35	- 31,421 09
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	73	202 8000	3 20		14,801 20	- 16,342 74
Sale	BROKER THEMIS TRADING LLC	06/02/15	06/05/15	206	159 5392	8 84		32,856 24	- 46,073 94
Sale	BROKER THEMIS TRADING LLC	06/05/15	06/10/15	109	138 5237	4 64		15,094 44	- 24,271 68
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	39	94 9800	1 63		3,702 59	- 8,597 50
								\$126,685.83	- \$152,236.74
Sale	REALPAGE, INC	05/13/15	05/18/15	320	19 6200	12 92		6,265 48	- 6,515 13
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	172	19 1100	6 95		3,279 97	- 3,500 83

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 40 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	1,373	17 5283	55 37		24,010 99	- 26,717 30
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	123	20 6950	4 97		2,540 52	- 2,365 77
								\$36,096.96	- \$39,099.03
Sale	REXNORD CORP	03/25/15	03/30/15	163	26 5379	6 60		4,319 08	- 4,577 04
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER OPPENHEIMER & CO INC	03/27/15	04/01/15	467	26 3637	18 91		12,292 94	- 13,045 41
Sale	BROKER OPPENHEIMER & CO INC	03/30/15	04/02/15	234	26 6001	9 48		6,214 94	- 6,528 39
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	233	26 4003	9 44		6,141 83	- 6,500 49
Sale	BROKER CITIGROUP GLOBAL MKTS INC	04/13/15	04/16/15	458	25 3800	18 54		11,605 50	- 12,752 67
Sale	BROKER GOLDMAN, SACHS & CO	04/13/15	04/16/15	875	25 4437	35 41		22,227 83	- 24,341 93
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	207	27 0000	8 39		5,580 61	- 5,752 41
Sale	BROKER THEMIS TRADING LLC	05/20/15	05/26/15	1,195	27 0830	48 40		32,315 79	- 33,041 60
Sale	BROKER BAIRD, ROBERT W & CO INC	06/25/15	06/30/15	1,061	24 9200	42 93		26,397 19	- 23,148 23
Sale	BROKER STATE STREET BROKERAGE SVCS	06/26/15	07/01/15	466	24 4750	18 85		11,386 50	- 9,703 08
Sale	BROKER BAIRD, ROBERT W & CO INC	06/26/15	07/01/15	373	24 6526	15 09		9,180 33	- 7,766 63
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/26/15	07/01/15	1,025	24 4268	41 47		24,996 00	- 21,342 62
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/08/15	07/13/15	194	23 1200	7 85		4,477 43	- 4,039 48
Sale	BROKER DEUTSCHE MORG GRENFE	07/08/15	07/13/15	842	23 0742	34 04		19,394 44	- 17,532 18
Sale	BROKER THEMIS TRADING LLC	07/09/15	07/14/15	1,414	23 1223	57 16		32,637 77	- 28,769 75
Sale	BROKER GOLDMAN, SACHS & CO	07/10/15	07/15/15	1,011	23 0643	40 87		23,277 14	- 20,099 99
Sale	BROKER STATE STREET BROKERAGE SVCS	07/10/15	07/15/15	135	23 1850	5 46		3,124 52	- 2,333 01
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/10/15	07/15/15	362	23 1150	14 64		8,352 99	- 6,036 92
								\$263,922.83	- \$247,311.83
Sale	SPS COMMERCE INC	05/13/15	05/18/15	161	65 9487	6 64		10,611 10	- 10,863 97
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	124	76 4581	5 14		9,475 66	- 8,573 11
Sale	BROKER THEMIS TRADING LLC	08/24/15	08/27/15	917	66 8728	37 81		61,284 55	- 64,227 71
Sale	BROKER THEMIS TRADING LLC	08/25/15	08/28/15	528	67 0388	21 77		35,374 72	- 36,337 30
Sale	BROKER THEMIS TRADING LLC	08/26/15	08/31/15	353	66 1680	14 55		23,342 75	- 24,204 76
Sale	BROKER THEMIS TRADING LLC	09/28/15	10/01/15	46	67 3948	1 90		3,098 26	- 3,152 72
Sale	BROKER STATE STREET BROKERAGE SVCS	09/29/15	10/02/15	115	66 4900	4 75		7,641 60	- 7,881 80
Sale	BROKER THEMIS TRADING LLC	09/29/15	10/02/15	479	67 0217	19 75		32,083 64	- 32,147 53
Sale	BROKER THEMIS TRADING LLC	10/13/15	10/16/15	333	76 4150	13 79		25,432 41	- 22,000 21
Sale	BROKER THEMIS TRADING LLC	10/14/15	10/19/15	111	74 6612	4 59		8,282 80	- 7,317 12
Sale	BROKER THEMIS TRADING LLC	10/15/15	10/20/15	260	74 2246	10 76		19,287 64	- 17,139 20
Sale	BROKER THEMIS TRADING LLC	11/11/15	11/16/15	395	75 1382	16 35		29,663 24	- 25,828 71
Sale	BROKER THEMIS TRADING LLC	11/12/15	11/17/15	240	73 6209	9 93		17,659 09	- 15,490 39
Sale	BROKER THEMIS TRADING LLC	11/13/15	11/18/15	120	72 3641	4 96		8,678 73	- 7,728 72
Sale	BROKER THEMIS TRADING LLC	11/16/15	11/19/15	134	71 4931	5 54		9,574 54	- 8,630 40

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 41 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	45	71 3100	1 86		3,207 09	- 2,898 27
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/24/15	11/30/15	350	72 5340	14 47		25,372 43	- 20,582 85
Sale	BROKER THEMIS TRADING LLC	11/25/15	12/01/15	280	72 7545	11 57		20,359 69	- 15,404 61
								\$350,429.94	- \$330,409.38
Sale	SIGNATURE BK NEW YORK N Y	01/28/15	02/02/15	117	120 0613	5 00		14,042 17	- 14,362 39
	BROKER LIQUIDNET								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/28/15	02/02/15	139	117 3503	5 93		16,305 76	- 16,984 79
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	205	138 7400	8 73		28,432 97	- 27,138 83
Sale	BROKER JEFFERIES & CO	05/27/15	06/01/15	137	141 1401	5 84		19,330 35	- 19,390 62
Sale	BROKER THEMIS TRADING LLC	05/27/15	06/01/15	738	141 1549	31 44		104,140 88	- 94,887 46
Sale	BROKER THEMIS TRADING LLC	05/28/15	06/02/15	427	141 3812	18 19		60,351 58	- 51,009 65
Sale	BROKER LIQUIDNET	05/28/15	06/02/15	640	141 0717	27 27		90,258 62	- 43,592 61
Sale	BROKER THEMIS TRADING LLC	05/29/15	06/03/15	213	139 9481	9 07		29,799 88	- 7,375 91
Sale	BROKER THEMIS TRADING LLC	06/01/15	06/04/15	426	139 1774	18 13		59,271 44	- 14,751 81
Sale	BROKER THEMIS TRADING LLC	06/02/15	06/05/15	150	139 0444	6 38		20,850 28	- 5,194 30
Sale	BROKER LIQUIDNET	06/02/15	06/05/15	277	139 2557	11 79		38,562 04	- 9,592 14
Sale	BROKER THEMIS TRADING LLC	06/05/15	06/10/15	678	140 6110	28 87		95,305 39	- 23,478 24
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	100	140 5005	4 26		14,045 79	- 3,462 87
Sale	BROKER THEMIS TRADING LLC	06/08/15	06/11/15	470	141 5366	20 02		66,502 18	- 16,275 48
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	60	149 5100	2 57		8,968 03	- 8,949 60
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	53	151 5500	2 27		8,029 88	- 7,905 48
								\$674,197.24	- \$364,352.18
Sale	SOLERA HOLDINGS INC	04/27/15	04/30/15	181	48 3550	7 41		8,744 85	- 11,462 45
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER STATE STREET BROKERAGE SVCS	04/27/15	04/30/15	100	48 3600	4 09		4,831 91	- 6,101 58
Sale	BROKER BLAIR, WILLIAM & COMPANY	04/27/15	04/30/15	362	48 4225	14 81		17,514 14	- 21,195 05
Sale	BROKER BLAIR, WILLIAM & COMPANY	04/28/15	05/01/15	558	48 1479	22 82		26,843 71	- 31,574 78
Sale	BROKER BLAIR, WILLIAM & COMPANY	05/07/15	05/12/15	1,060	47 1491	43 32		49,934 73	- 58,069 11
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/08/15	05/13/15	851	47 4572	34 79		40,351 29	- 45,155 59
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	225	47 7222	9 20		10,728 30	- 11,798 35
Sale	BROKER BLAIR, WILLIAM & COMPANY	06/10/15	06/15/15	1,453	48 0151	59 41		69,706 53	- 75,403 78
Sale	BROKER THEMIS TRADING LLC	06/11/15	06/16/15	799	48 3389	32 67		38,590 11	- 30,870 90
Sale	BROKER THEMIS TRADING LLC	06/12/15	06/17/15	574	48 1470	23 47		27,612 91	- 14,872 99
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/15/15	06/18/15	207	47 2339	8 46		9,768 96	- 5,363 60
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/16/15	06/19/15	253	47 0471	10 34		11,892 58	- 6,555 52
Sale	BROKER THEMIS TRADING LLC	07/15/15	07/20/15	64	41 4431	2 61		2,649 75	- 1,658 31
Sale	BROKER GOLDMAN, SACHS & CO	07/15/15	07/20/15	18	42 0300	0 74		755 80	- 466 40
Sale	BROKER THEMIS TRADING LLC	07/16/15	07/21/15	56	40 5244	2 28		2,267 09	- 1,451 02
Sale	BROKER THEMIS TRADING LLC	07/17/15	07/22/15	79	39 6727	3 22		3,130 92	- 2,046 98

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER LIQUIDNET	07/22/15	07/27/15	773	38 5939	31 47		29,801 61	- 20,029 30
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	33	37 8600	1 35		1,248 03	- 855 07
Sale	BROKER LIQUIDNET	07/31/15	08/05/15	348	37 0400	14 16		12,875 76	- 9,017 07
Sale	BROKER PIPER,JAFFRAY & HOPWOOD INC	07/31/15	08/05/15	608	36 9469	24 74		22,438 98	- 15,753 97
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	08/03/15	08/06/15	1,008	36 3494	41 00		36,599 20	- 26,118 42
Sale	BROKER MORGAN STANLEY AND CO, INC	09/16/15	09/21/15	1,326	53 8692	54 36		71,376 20	- 34,358 15
Sale	BROKER JONESTRADING INSTITUTIONAL SERVI	09/29/15	10/02/15	1,242	53 6440	26 07		66,599 78	- 32,181 62
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/30/15	10/05/15	159	53 9592	6 52		8,572 99	- 4,119 87
								\$574,836.13	- \$466,479.88
Sale	STANTEC INC ISIN CA85472N1096 SEDOL B0G11S1	01/02/15	01/07/15	458	27 1434	18 59		12,413 09	- 5,422 66
	BROKER THEMIS TRADING LLC								
Sale	BROKER THEMIS TRADING LLC	01/20/15	01/23/15	416	24 9382	16 87		10,357 42	- 4,925 39
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/02/15	02/05/15	726	24 5939	29 44		17,825 73	- 8,595 74
Sale	BROKER THEMIS TRADING LLC	03/26/15	03/31/15	137	24 6369	5 54		3,369 72	- 1,622 06
Sale	BROKER THEMIS TRADING LLC	03/31/15	04/06/15	233	23 9325	9 42		5,566 85	- 2,758 69
Sale	BROKER THEMIS TRADING LLC	04/01/15	04/07/15	117	23 5581	4 73		2,751 57	- 1,385 27
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	33	27 6300	1 34		910 45	- 390 72
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	705	22 4936	28 50		15,829 49	- 8,347 11
								\$69,024.32	- \$33,447.64
Sale	TEXTURA CORP	05/13/15	05/18/15	144	27 9500	5 84		4,018 96	- 4,310 45
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/12/15	06/17/15	267	29 6110	10 83		7,895 31	- 7,944 43
Sale	BROKER OPPENHEIMER & CO INC	06/15/15	06/18/15	551	29 7122	22 35		16,349 07	- 15,976 24
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/25/15	06/30/15	201	29 4453	8 15		5,910 36	- 5,800 52
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/26/15	07/01/15	222	29 1524	9 00		6,462 83	- 6,252 08
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/29/15	07/02/15	223	28 3698	9 04		6,317 43	- 6,280 24
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/30/15	07/06/15	560	27 5416	22 69		15,400 61	- 15,741 20
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	29	29 4900	1 18		854 03	- 810 46
Sale	BROKER LIQUIDNET INC	11/11/15	11/16/15	267	23 6300	10 80		6,298 41	- 7,461 85
Sale	BROKER JEFFERIES & CO	11/11/15	11/16/15	2,189	23 7450	88 52		51,889 29	- 51,208 68
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/11/15	11/16/15	189	23 7375	7 65		4,478 74	- 2,892 19
								\$125,875.04	- \$124,678.34
Sale	TRINET GROUP INC	02/25/15	03/02/15	383	36 3997	15 58		13,925 51	- 10,488 36
	BROKER LIQUIDNET								
Sale	BROKER MERRILL LYNCH PIERC FENN & SMITH	03/06/15	03/11/15	439	33 2017	17 83		14,557 72	- 11,970 48
Sale	BROKER BLAIR, WILLIAM & COMPANY	04/22/15	04/27/15	342	35 7678	13 91		12,218 68	- 10,456 66

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 43 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER THEMIS TRADING LLC	04/23/15	04/28/15	701	35 3466	28 50		24,749 47	- 19,034 53
Sale	BROKER THEMIS TRADING LLC	04/24/15	04/29/15	838	35 2368	34 06		29,494 38	- 22,754 55
Sale	BROKER THEMIS TRADING LLC	04/27/15	04/30/15	627	35 1710	25 49		22,026 73	- 16,986 67
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	201	29 0100	8 15		5,822 86	- 5,421 83
Sale	BROKER LIQUIDNET	05/13/15	05/18/15	1,325	29 1624	53 72		38,586 46	- 35,740 95
Sale	BROKER DEUTSCHE MORG GRENFELL	06/12/15	06/17/15	886	28 4613	35 90		25,180 81	- 23,830 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/30/15	07/06/15	1,882	25 5153	76 17		47,943 62	- 48,343 97
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	51	24 9600	2 07		1,270 89	- 1,300 50
Sale	BROKER STATE STREET BROKERAGE SVCS	07/31/15	08/05/15	232	26 6000	9 40		6,161 80	- 5,904 45
Sale	BROKER JEFFERIES & CO	10/01/15	10/06/15	1,018	16 7111	41 04		16,970 86	- 23,044 64
Sale	BROKER STATE STREET BROKERAGE SVCS	10/01/15	10/06/15	461	16 7250	18 59		7,691 64	- 9,164 02
Sale	BROKER STIFEL NICOLAUS & CO INC	11/12/15	11/17/15	749	18 9229	30 23		14,143 02	- 14,236 39
Sale	BROKER STATE STREET BROKERAGE SVCS	11/12/15	11/17/15	125	19 1200	5 05		2,384 95	- 2,375 90
Sale	BROKER LIQUIDNET INC	11/13/15	11/18/15	375	18 4650	15 13		6,909 25	- 7,127 70
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/13/15	11/18/15	462	18 4173	18 64		8,490 15	- 8,781 33
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	1,068	18 5079	43 08		19,723 36	- 20,299 69
								\$318,252.16	- \$297,263.42
Sale	2U INC	07/24/15	07/29/15	21	33 2600	0 86		697 60	- 681 27
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	67	21 2200	2 71		1,419 03	- 2,581 62
								\$2,116.63	- \$3,262.89
Sale	ULTIMATE SOFTWARE GROUP INC	03/26/15	03/31/15	141	165 5866	6 07		23,341 64	- 21,692 39
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/31/15	04/06/15	285	169 8643	12 30		48,399 03	- 43,753 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/02/15	04/08/15	143	165 6961	6 16		23,688 38	- 21,854 74
Sale	BROKER BLAIR, WILLIAM & COMPANY	04/29/15	05/04/15	517	169 6671	22 30		87,695 59	- 76,675 06
Sale	BROKER THEMIS TRADING LLC	05/04/15	05/07/15	290	167 2582	12 49		48,492 39	- 40,126 99
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/08/15	05/13/15	296	164 1071	12 74		48,562 96	- 38,088 01
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	79	162 7300	3 40		12,852 27	- 13,121 96
Sale	BROKER THEMIS TRADING LLC	05/18/15	05/21/15	395	168 4343	17 02		66,514 53	- 50,074 46
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	175	163 0665	7 53		28,529 11	- 15,471 28
Sale	BROKER THEMIS TRADING LLC	07/13/15	07/16/15	299	167 9477	12 88		50,203 48	- 16,303 74
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	31	174 0800	1 34		5,395 14	- 1,690 35
Sale	BROKER THEMIS TRADING LLC	08/20/15	08/25/15	289	186 3807	12 55		53,851 47	- 53,245 72
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	33	200 0830	1 45		6,601 29	- 6,778 80
								\$504,127.28	- \$398,877.30
Sale	ULTRAGENYX PHARMACEUTICAL IN	06/25/15	06/30/15	213	98 6226	8 91		20,997 70	- 18,898 85
	BROKER THEMIS TRADING LLC								

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 44 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER JEFFERIES & CO	07/15/15	07/20/15	218	126 1310	9 23		27,487 33	- 19,134 41
Sale	BROKER THEMIS TRADING LLC	07/16/15	07/21/15	1,150	124 6454	48 64		143,293 57	- 91,067 43
Sale	BROKER THEMIS TRADING LLC	07/22/15	07/27/15	808	131 3661	34 27		106,109 54	- 56,067 60
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	39	133 1000	1 66		5,189 24	- 2,692 14
Sale	BROKER THEMIS TRADING LLC	09/11/15	09/16/15	214	120 6755	9 04		25,815 52	- 24,435 03
Sale	BROKER THEMIS TRADING LLC	09/16/15	09/21/15	297	124 2769	12 56		36,897 68	- 33,187 27
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	36	95 4428	1 51		3,434 43	- 3,632 90
Sale	BROKER THEMIS TRADING LLC	12/01/15	12/04/15	435	102 4241	18 22		44,536 26	- 43,733 29
Sale	BROKER MORGAN STANLEY AND CO, INC	12/16/15	12/21/15	449	110 6303	18 88		49,654 12	- 44,197 42
								\$463,415.39	- \$337,046.34
Sale	UNITED INS HLDGS CORP	03/25/15	03/30/15	116	22 4000	4 69		2,593 71	- 3,252 68
	BROKER STATE STREET BROKERAGE SVCS								
Sale	BROKER THEMIS TRADING LLC	03/26/15	03/31/15	292	22 6884	11 80		6,613 21	- 8,165 06
Sale	BROKER STATE STREET BROKERAGE SVCS	03/31/15	04/06/15	466	22 0699	18 83		10,265 74	- 12,534 76
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	289	16 0454	11 65		4,625 47	- 7,261 31
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/14/15	05/19/15	665	15 6927	26 80		10,408 85	- 15,991 10
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/15/15	05/20/15	1,168	15 4843	47 06		18,038 60	- 26,373 79
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/29/15	07/02/15	1,851	15 8084	74 58		29,186 77	- 40,186 91
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/30/15	07/06/15	957	15 6221	38 56		14,911 79	- 20,503 25
Sale	BROKER CITIGROUP GLOBAL MKTS INC	06/30/15	07/06/15	219	15 6000	8 83		3,407 57	- 4,642 06
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	104	15 8600	4 20		1,645 24	- 2,202 67
Sale	BROKER LIQUIDNET	07/31/15	08/05/15	1,126	16 2397	45 38		18,240 52	- 23,832 39
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	08/03/15	08/06/15	441	16 1308	17 78		7,095 90	- 9,308 80
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	1,530	12 6477	61 56		19,289 42	- 32,235 65
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	646	18 2441	26 06		11,759 63	- 13,362 43
								\$158,082.42	- \$219,852.86
Sale	VARONIS SYSTEMS INC	03/26/15	03/31/15	259	27 8737	10 50		7,208 79	- 13,681 57
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/27/15	04/01/15	232	27 4664	9 40		6,362 80	- 11,556 40
Sale	BROKER STEPHENS, INC	03/30/15	04/02/15	46	27 0461	1 87		1,242 25	- 2,101 87
Sale	BROKER THEMIS TRADING LLC	03/31/15	04/06/15	121	26 7629	4 90		3,233 41	- 5,467 14
Sale	BROKER MORGAN STANLEY AND CO, INC	05/07/15	05/12/15	160	19 8415	6 46		3,168 18	- 6,488 42
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/07/15	05/12/15	705	19 8878	28 46		13,992 44	- 28,589 58
Sale	BROKER LIQUIDNET	05/07/15	05/12/15	945	19 6980	38 15		18,576 46	- 37,148 40
Sale	BROKER CITIGROUP GLOBAL MKTS INC	05/08/15	05/13/15	565	19 8350	22 81		11,183 97	- 18,172 62
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/11/15	05/14/15	678	19 7354	27 37		13,353 23	- 20,893 52
Sale	BROKER LIQUIDNET	05/11/15	05/14/15	1,174	19 4718	47 39		22,812 50	- 31,305 09
Sale	BROKER STATE STREET BROKERAGE SVCS	05/12/15	05/15/15	553	19 3600	22 32		10,683 76	- 13,200 78
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/12/15	05/15/15	791	19 2436	31 93		15,189 76	- 18,363 74

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 45 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER LIQUIDNET	05/12/15	05/15/15	113	18 9200	4 56		2,133 40	- 2,601 32
Sale	BROKER STATE STREET BROKERAGE SVCS	05/13/15	05/18/15	565	19 2550	22 81		10,856 27	- 12,981 90
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	59	19 3700	2 39		1,140 44	- 1,355 63
Sale	BROKER JEFFERIES & CO	05/14/15	05/19/15	694	19 3713	28 01		13,415 67	- 15,933 46
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	39	23 9100	1 58		930 91	- 894 97
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	949	19 7597	38 31		18,713 65	- 21,689 82
Sale	BROKER THEMIS TRADING LLC	11/20/15	11/25/15	595	16 7312	23 98		9,931 08	- 13,441 39
								\$184,128.97	- \$275,867.62
Sale	VERIFONE SYSTEMS INC	01/20/15	01/23/15	1,221	33 7937	49 76		41,212 35	- 44,340 78
	BROKER MORGAN STANLEY AND CO, INC								
Sale	BROKER PIPER, JAFFRAY & HOPWOOD INC	01/21/15	01/26/15	1,002	33 1984	40 82		33,223 98	- 34,480 85
Sale	BROKER LIQUIDNET	01/21/15	01/26/15	645	33 1450	26 28		21,352 25	- 21,831 29
Sale	BROKER DONALDSON LUFKIN & JENRETTE SEC	01/22/15	01/27/15	2,183	33 8891	88 96		73,890 95	- 50,565 95
Sale	BROKER STIFEL NICOLAUS & CO INC	01/26/15	01/29/15	373	33 7397	15 20		12,569 71	- 8,418 40
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/26/15	01/29/15	859	33 5949	35 00		28,823 02	- 19,387 15
Sale	BROKER PIPER, JAFFRAY & HOPWOOD INC	01/28/15	02/02/15	647	32 3010	26 35		20,872 40	- 14,602 43
Sale	BROKER LIQUIDNET	01/28/15	02/02/15	596	32 3350	24 27		19,247 39	- 13,451 39
Sale	BROKER JEFFERIES & CO	03/10/15	03/13/15	623	33 5220	25 31		20,858 90	- 14,060 77
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	241	36 1500	9 81		8,702 34	- 8,490 46
Sale	BROKER JEFFERIES & CO	06/05/15	06/10/15	3,423	37 4175	139 28		127,940 82	- 105,583 68
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	431	37 4439	17 54		16,120 78	- 9,727 43
Sale	BROKER STATE STREET BROKERAGE SVCS	06/05/15	06/10/15	969	37 3019	39 43		36,106 11	- 21,869 79
Sale	BROKER GOLDMAN, SACHS & CO	06/08/15	06/11/15	423	36 7799	17 21		15,540 69	- 9,546 88
Sale	BROKER LIQUIDNET	06/08/15	06/11/15	182	37 2500	7 41		6,772 09	- 4,107 64
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/09/15	06/12/15	401	36 2802	16 31		14,532 05	- 9,050 35
Sale	BROKER MORGAN STANLEY AND CO, INC	06/11/15	06/16/15	860	36 2808	34 98		31,166 51	- 18,462 92
Sale	BROKER STATE STREET BROKERAGE SVCS	06/12/15	06/17/15	409	36 7408	16 64		15,010 35	- 8,658 96
Sale	BROKER LIQUIDNET	06/12/15	06/17/15	806	36 6719	32 79		29,524 76	- 16,092 91
Sale	BROKER JEFFERIES & CO	09/02/15	09/08/15	863	30 5630	35 01		26,340 86	- 16,475 88
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	09/02/15	09/08/15	628	30 4254	25 48		19,081 67	- 10,620 44
								\$618,889.98	- \$459,826.35
Sale	VIRTUS INV PARTNERS INC	01/06/15	01/09/15	245	155 2142	10 64		38,016 84	- 50,382 48
	BROKER THEMIS TRADING LLC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/07/15	01/12/15	327	150 2424	14 17		49,115 09	- 65,230 46
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	01/08/15	01/13/15	179	148 7455	7 75		26,617 69	- 34,922 25
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/25/15	03/30/15	151	143 0750	6 44		21,597 89	- 29,383 01
Sale	BROKER THEMIS TRADING LLC	04/01/15	04/07/15	121	131 0757	5 13		15,855 03	- 22,899 70
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/11/15	05/14/15	370	116 6898	15 60		43,159 63	- 68,928 19
Sale	BROKER THEMIS TRADING LLC	05/12/15	05/15/15	502	115 8590	21 15		58,140 07	- 87,002 84

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 46 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	84	115 6100	3 54		9,707 70	- 13,819 91
Sale	BROKER THEMIS TRADING LLC	07/02/15	07/08/15	85	131 5973	3 61		11,182 16	- 13,647 87
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/02/15	07/08/15	80	131 8850	3 40		10,547 40	- 12,708 99
Sale	BROKER LIQUIDNET	07/02/15	07/08/15	109	131 2500	4 63		14,301 62	- 17,197 40
Sale	BROKER THEMIS TRADING LLC	07/06/15	07/09/15	188	128 3891	7 96		24,129 19	- 29,174 89
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	46	119 9900	1 95		5,517 59	- 7,130 00
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	48	129 6600	2 04		6,221 64	- 7,440 00
								\$334,109.54	- \$459,867.99
Sale	WAGeworks INC	03/26/15	03/31/15	179	53 1292	7 34		9,502 79	- 6,917 05
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/27/15	04/01/15	116	52 9505	4 76		6,137 50	- 4,454 68
Sale	BROKER NEEDHAM & CO	03/30/15	04/02/15	233	52 6475	9 55		12,257 32	- 8,932 65
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	164	42 3859	6 69		6,944 60	- 8,785 48
Sale	BROKER THEMIS TRADING LLC	06/05/15	06/10/15	927	43 3008	37 82		40,102 02	- 47,825 94
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/05/15	06/10/15	406	43 4455	16 57		17,622 30	- 20,245 71
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	06/08/15	06/11/15	387	43 1908	15 79		16,699 05	- 17,934 02
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	80	43 1600	3 27		3,449 53	- 3,349 63
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	120	42 7692	4 90		5,127 40	- 6,071 20
								\$117,842.51	- \$124,516.36
Sale	WASTE CONNECTIONS INC	01/30/15	02/04/15	1,005	43 1899	41 16		43,364 69	- 42,432 69
	BROKER STATE STREET BROKERAGE SVCS								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/02/15	02/05/15	1,045	43 3134	42 81		45,219 69	- 42,787 42
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	02/20/15	02/25/15	1,687	46 6036	68 93		78,551 34	- 38,176 80
Sale	BROKER STATE STREET BROKERAGE SVCS	02/23/15	02/26/15	1,063	46 7410	43 44		49,642 24	- 24,055 68
Sale	BROKER STIFEL NICOLAUS & CO INC	03/02/15	03/05/15	1,102	47 0634	45 04		51,818 83	- 24,938 26
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	03/26/15	03/31/15	824	47 8850	33 69		39,423 55	- 18,647 12
Sale	BROKER LIQUIDNET	04/28/15	05/01/15	654	46 5682	26 73		30,428 87	- 26,254 44
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	223	47 6900	9 12		10,625 75	- 10,609 18
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	185	47 8400	7 57		8,842 83	- 9,039 60
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	147	53 4700	6 03		7,854 06	- 7,180 29
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/20/15	11/25/15	317	55 1985	13 01		17,484 91	- 15,446 60
Sale	BROKER JEFFERIES & CO	12/11/15	12/16/15	183	54 1250	7 51		9,897 37	- 8,861 78
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	12/11/15	12/16/15	101	54 0081	4 15		5,450 67	- 4,890 93
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	12/14/15	12/17/15	2,491	53 1987	102 08		132,415 88	- 119,856 78
Sale	BROKER DONALDSON LUFKIN & JENRETTE SEC	12/18/15	12/23/15	205	55 2331	8 41		11,314 38	- 9,740 62
Sale	BROKER JEFFERIES & CO	12/18/15	12/23/15	371	55 2650	15 22		20,488 10	- 17,579 10
								\$562,823.16	- \$420,497.29

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 47 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	WAYFAIR INC- CLASS A	05/13/15	05/18/15	343	30 4800	13 92		10,440 72	- 11,374 54
	BROKER INVESTMENT TECHNOLOGY GROUP, INC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	71	39 0600	2 90		2,770 36	- 2,822 76
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	10/16/15	10/21/15	615	42 3814	25 08		26,039 48	- 24,582 51
Sale	BROKER CANTOR CLEARING SERVICES	10/16/15	10/21/15	1,537	42 3760	31 94		65,099 97	- 60,699 68
Sale	BROKER BLAIR, WILLIAM & COMPANY	10/20/15	10/23/15	831	45 7100	33 94		37,951 07	- 32,212 00
Sale	BROKER JEFFERIES & CO	10/29/15	11/03/15	249	44 1550	10 17		10,984 43	- 9,526 74
Sale	BROKER BLAIR, WILLIAM & COMPANY	10/29/15	11/03/15	136	44 2621	5 56		6,014 09	- 5,203 36
Sale	BROKER THEMIS TRADING LLC	10/29/15	11/03/15	1,317	42 7198	53 72		56,208 26	- 49,941 02
Sale	BROKER THEMIS TRADING LLC	10/30/15	11/04/15	1,197	42 5373	48 82		50,868 33	- 43,637 56
Sale	BROKER LIQUIDNET INC	11/02/15	11/05/15	340	42 6647	13 87		14,492 13	- 11,931 66
Sale	BROKER COWEN AND COMPANY, LLC	11/02/15	11/05/15	237	43 6771	9 68		10,341 79	- 8,314 82
Sale	BROKER THEMIS TRADING LLC	11/02/15	11/05/15	647	43 5372	26 40		28,142 17	- 21,874 88
Sale	BROKER WELLS FARGO SECS LLC	11/03/15	11/06/15	238	46 0017	9 73		10,938 67	- 7,926 74
Sale	BROKER CITIGROUP GLOBAL MKTS INC	11/03/15	11/06/15	238	46 1000	9 73		10,962 07	- 7,867 56
Sale	BROKER THEMIS TRADING LLC	11/04/15	11/09/15	238	45 3890	9 72		10,792 86	- 7,411 86
Sale	BROKER THEMIS TRADING LLC	11/06/15	11/12/15	626	44 2297	25 55		27,662 24	- 19,402 44
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/06/15	11/12/15	242	43 9160	9 88		10,617 79	- 7,470 85
Sale	BROKER THEMIS TRADING LLC	11/09/15	11/13/15	814	45 1293	33 24		36,702 01	- 25,125 86
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	216	36 5778	8 79		7,892 01	- 9,099 65
Sale	BROKER LIQUIDNET INC	12/17/15	12/22/15	1,050	47 0166	42 91		49,324 52	- 43,951 31
								\$484,244.97	- \$410,377.80
Sale	XPO LOGISTICS INC	04/13/15	04/16/15	215	44 1633	8 77		9,486 34	- 9,979 96
	BROKER THEMIS TRADING LLC								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	04/15/15	04/20/15	168	42 9755	6 86		7,213 02	- 7,732 05
Sale	BROKER LIQUIDNET	04/22/15	04/27/15	378	43 7300	15 43		16,514 51	- 14,196 19
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/13/15	05/18/15	239	48 0900	9 78		11,483 73	- 7,443 13
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	05/27/15	06/01/15	85	50 3509	3 48		4,276 35	- 2,645 30
Sale	BROKER DONALDSON LUFKIN & JENRETTE SEC	05/28/15	06/02/15	258	50 1904	10 56		12,938 56	- 8,026 38
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	07/24/15	07/29/15	146	44 1300	5 96		6,437 02	- 4,518 44
Sale	BROKER WELLS FARGO SECS LLC	08/14/15	08/19/15	641	38 7975	26 10		24,843 10	- 19,815 96
Sale	BROKER STATE STREET BROKERAGE SVCS	08/14/15	08/19/15	198	38 5400	8 07		7,622 85	- 6,089 99
Sale	BROKER JEFFERIES & CO	09/25/15	09/30/15	227	23 3500	9 18		5,291 27	- 6,981 95
Sale	BROKER STEPHENS, INC	09/25/15	09/30/15	746	23 4163	30 17		17,438 39	- 22,653 97
Sale	BROKER STATE STREET BROKERAGE SVCS	09/29/15	10/02/15	371	22 6180	15 00		8,376 28	- 11,181 72
Sale	BROKER DEUTSCHE MORG GRENFELL	09/29/15	10/02/15	580	22 5693	23 44		13,066 75	- 17,031 00
Sale	BROKER INVESTMENT TECHNOLOGY GROUP, INC	11/16/15	11/19/15	89	30 3300	3 61		2,695 76	- 2,692 99
								\$147,683.93	- \$140,989.03

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	BLACKROCK FUNDS MONEY MARKET SERVICE SHARES #08 SALE OF ACI ASSET	02/28/15	02/28/15	44,987 060	1 0000		44,987 06		- 44,987 06
Sale	BLACKROCK FUNDS MONEY MARKET SERVICE SHARES #08 SALE OF ACI ASSET	03/31/15	03/31/15	15,261 360	1 0000			15,261 36	- 15,261 36
Sale	BLACKROCK FUNDS MONEY MARKET SERVICE SHARES #08 SALE OF ACI ASSET	04/30/15	04/30/15	445,819 340	1 0000			445,819 34	- 445,819 34
Sale	BLACKROCK FUNDS MONEY MARKET SERVICE SHARES #08 SALE OF ACI ASSET	06/30/15	06/30/15	606,064 540	1 0000			606,064 54	- 606,064 54
Sale	BLACKROCK FUNDS MONEY MARKET SERVICE SHARES #08 SALE OF ACI ASSET	08/31/15	08/31/15	23,264 390	1 0000		23,264 39		- 23,264 39
Sale	BLACKROCK FUNDS MONEY MARKET SERVICE SHARES #08 SALE OF ACI ASSET	08/31/15	08/31/15	949,877 380	1 0000			949,877 38	- 949,877 38
Sale	PNC ADVANTAGE TREASURY MONEY MARKET INST CLASS FUND # 434 SALE OF ACI ASSET	09/30/15	09/30/15	11,573 260	1 0000		\$68,251.45	\$2,017,022.62 11,573 26	- \$2,085,274.07 - 11,573 26
Sale	PNC ADVANTAGE TREASURY MONEY MARKET INST CLASS FUND # 434 SALE OF ACI ASSET	10/31/15	10/31/15	34,157 720	1 0000			34,157 72	- 34,157 72

THE KAPLEN BROS FUND-WEATHERBIE
CUSTODY STATEMENT

Account number 21-42-001-4767668

January 1, 2015 - December 31, 2015

Page 49 of 115

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Sale	PNC ADVANTAGE TREASURY MONEY MARKET INST CLASS FUND # 434 SALE OF ACI ASSET	12/31/15	12/31/15	202,363 640	1 0000			202,363 64	- 202,363 64
								\$248,094.62	- \$248,094.62

Total sales and maturities

\$68,251.45 \$18,278,883.34 - \$16,877,838.29

Transfers between income and principal

Activity	Description	Post date	Quantity	Amount per unit	Income	Principal
Cash transfer	TRANSFER FROM PRINCIPAL TO INCOME FOR PAYMENT OF 1/2/15 INVOICE FROM WEATHERBIE LLC OF \$46,968 98	01/28/15			\$35,170 00	

Total additions

\$154,892.07 \$18,278,883.34

Disbursements

Cash distributions

Activity	Description	Post date	Quantity	Amount per unit	Income	Principal
Distribution	WEATHERBIE CAPITAL LLC ACCT # 420014767668 BILL DTD 01/12/15 THE KAPLEN BROTHERS FUND	02/02/15			- \$46,968 98	
Distribution	WEATHERBIE CAPITAL LLC ACCT # 420014767668 BILL DTD 4/14/15 INVST PERIOD 01/01/15 TO 03/31/15 THE KAPLEN BROTHERS FUND	04/30/15				- 47,488 10
Distribution	WEATHERBIE CAPITAL LLC ACCT # 420014767668 BILL DTD 7/21/15 INVST PERIOD 04/01/15 TO 05/12/15 THE KAPLEN BROTHERS FUND	07/24/15				- 46,808 01