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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.

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

Open to Public Inspection

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

Name of foundation
THE LARSEN FOUNDATION P05048007

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

A Employer identification number
51-6507234

B Telephone number (see instructions)
866-888-5157

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

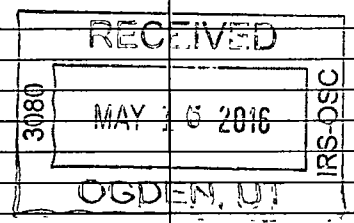
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **3,656,081.** Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	78,541.	78,541.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,227.			
	b Gross sales price for all assets on line 6a 1,094,323.				
	7 Capital gain net income (from Part IV, line 2)		4,227.		
	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)	-1,757.			STMT 1	
12 Total. Add lines 1 through 11	81,011.	82,768.			
13 Compensation of officers, directors, trustees, etc.	31,715.	19,029.		12,686.	
14 Other employee salaries and wages		NONE	NONE		
15 Pension plans, employee benefits		NONE	NONE		
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)	2,721.	921.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		NONE	NONE		
22 Printing and publications		NONE	NONE		
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23.	34,436.	19,950.	NONE	12,686.	
25 Contributions, gifts, grants paid	188,000.			188,000.	
26 Total expenses and disbursements Add lines 24 and 25	222,436.	19,950.	NONE	200,686.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-141,425.				
b Net investment income (if negative, enter -0-)		62,818.			
c Adjusted net income (if negative, enter -0-)					



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9102 82 AM GENNAPS Operating and Administrative Expenses

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		25,278.	25,278.
	2	Savings and temporary cash investments	252,307.	237,713.	237,713.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	1,793,699.	1,885,391.	2,236,045.
	c	Investments - corporate bonds (attach schedule)	1,386,462.	1,148,660.	1,157,045.
	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)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,432,468.	3,297,042.	3,656,081.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	3,432,468.	3,297,042.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	3,432,468.	3,297,042.		
31	Total liabilities and net assets/fund balances (see instructions)	3,432,468.	3,297,042.		

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 3,432,468.
2	Enter amount from Part I, line 27a	2 -141,425.
3	Other increases not included in line 2 (itemize) ▶ RECOVERY OF CHARITABLE DISTRIBUTION	3 6,000.
4	Add lines 1, 2, and 3	4 3,297,043.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENTS	5 1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 3,297,042.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,094,323.		1,090,096.	4,227.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			4,227.	
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	4,227.
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	{ 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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	188,169.	3,976,872.	0.047316
2013	176,095.	3,845,913.	0.045788
2012	183,457.	3,689,847.	0.049719
2011	196,279.	3,779,678.	0.051930
2010	170,793.	3,675,876.	0.046463
2 Total of line 1, column (d)			2 0.241216
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 0.048243
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,876,105.
5 Multiply line 4 by line 3			5 186,995.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 628.
7 Add lines 5 and 6			7 187,623.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 200,686.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Total credits and payments'. Total amount owed is 2,410 and refunded is 1,282.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include 'Yes' and 'No' with checkboxes. Questions cover political campaign participation, tax on political expenditures, and foundation requirements.

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 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes X No
14 The books are in care of JP MORGAN CHASE BANK, N.A. Telephone no (866) 888-5157 Located at 10 S DEARBORN ST;MC; IL1-0117, CHICAGO, IL ZIP+4 60603
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15 and enter the amount of tax-exempt interest received or accrued during the year.
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? 16 Yes No X

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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)? 1b Yes No X
Organizations relying on a current notice regarding disaster assistance check here
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 Yes No X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 2b Yes No X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 3b Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? 4b Yes No X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes 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? Yes No
 If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK.N.A. 10 S DEARBORN ST;MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	31,715.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

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

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
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3 NONE	
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	3,635,227.
b	Average of monthly cash balances	1b	299,905.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,935,132.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,935,132.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,027.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,876,105.
6	Minimum investment return. Enter 5% of line 5	6	193,805.

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	193,805.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	628.
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	628.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	193,177.
4	Recoveries of amounts treated as qualifying distributions	4	6,000.
5	Add lines 3 and 4	5	199,177.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	199,177.

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	200,686.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	200,686.
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	628.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	200,058.

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				199,177.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			186,489.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>200,686.</u>				
a Applied to 2014, but not more than line 2a			186,489.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				14,197.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				184,980.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

NOT APPLICABLE

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

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

Table with 5 columns: Tax year (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

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

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 9</p>				188,000.
Total				188,000.
b <i>Approved for future payment</i>				
Total				

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-1,757.
TOTALS	----- -1,757. =====

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	1,800.	
FOREIGN TAXES ON QUALIFIED FOR	828.	828.
FOREIGN TAXES ON NONQUALIFIED	93.	93.
TOTALS	2,721.	921.

=====

RECIPIENT NAME:

BENCHMARK SCHOOL

ADDRESS:

2107 N PROVIDENCE RD
MEDIA, PA 19063

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

WALL STREET WARFIGHTERS FOUNDATION

ADDRESS:

1930 S BROAD STREET, UNIT 13
PHILADELPHIA, PA 19145

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

CLEVELAND CLINIC

ADDRESS:

9500 EUCLID AVE
CLEVELAND, OH 44195

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

PHILADELPHIA HOSPITALITY INC

ADDRESS:

123 S. BROAD STREET
PHILADELPHIA, PA 19109

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

RESOURCES FOR HUMAN DEVELOPEMENT

ADDRESS:

3721 MIDVALE AVE
PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SCAN INC

ADDRESS:

381 WILLIAMSON ROAD
GLADWYNE, PA 19035

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

HAWAII PREPARATORY ACADEMY

ADDRESS:

65-1692 KOHALA MOUNTAIN RD
KAMUELA, HI 96743

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MACULA VISION RESEARCH

ADDRESS:

FIVE TOWER BRIDGE
WEST CONSHOCKEN, PA 19428

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

NORTH HAWAII COMMUNITY HOSPITAL

ADDRESS:

67-11225 MAMOLAHOA HWY
KAMUCLA, HI 96743

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

WOUNDED WARRIOR PROJECT

ADDRESS:

4899 BELFORT RD
JACKSONVILLE, FL 32256

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

Luke's Legacy Foundation

ADDRESS:

77 FRONT STREET
Danville, CA 94526

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MARIN GENERAL HOSPITAL

ADDRESS:

250 BON AIR RD
GREENBRAE, CA 94904

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

=====

RECIPIENT NAME:

UNIVERSITY OF DALLAS

ADDRESS:

1845 EAST NORTHGATE DRIVE
IRVING, TX 75062

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

PETER'S PLACE

ADDRESS:

150 N. RADNOR-CHESTER RD
RADNOR, PA 19087

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

TEXAS A&M FOUNDATION

ADDRESS:

301 COKE BUILDING
COLLEGE STATION, TX 77843

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

UNIVERSITY OF PENNSYLVANIA

ADDRESS:

3535 MARKET STREET
PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

UNITED WAY OF SE. PA

ADDRESS:

7 BENJAMIN FRANKLIN PKW
PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

TRAGEDY ASSISTANCE PROGRAM FOR SURVIVORS

ADDRESS:

3033 WILSON BLVD, STE 630
ARLINGTON, VA 22201

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

TEAM RED, WHITE AND BLUE

ADDRESS:

1100 W PLATT ST
TAMPA, FL 33606

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

TEAM RUBICON, INC

ADDRESS:

300 N CONTINENTAL BLVD, STE 100
EL SEGUNDO, CA 90245

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID:

188,000.

=====



J.P.Morgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Fiduciary Account

J.P. Morgan Team

Patricia Owens	Banker	215/640-3432
Dorothy Luntley	T & E Officer	215/640-3635
Nannette Fridley	T & E Administrator	215/640-3666
Colin Wetherill	Portfolio Manager	215/640-3548
Gary Slack	Client Service Team	800/576-7553
Caitlin Welch	Client Service Team	
Ethan Malone	Client Service Team	
Online access	www.jpmorganonline.com	

Client News

Please review the information about potential conflicts of interest at the end of your statement.

Information on Structured Products Fees in discretionary trust portfolios

Effective September 22, 2015, in connection with acting as discretionary trustee for trust accounts, J.P. Morgan or its affiliates no longer earn a mark-up at the time of purchase, or a product fee for structured products. This change does not affect the fees earned by the issuer that are embedded in the structured product

Table of Contents	Page
Account Summary	4
Holdings	
Equity	7
Cash & Fixed Income	10
Portfolio Activity	13

Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

J.P.Morgan

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J.P. Morgan

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THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Trust Profile

The tax and trust information in this administrative profile is highly condensed. Prior to taking any action based on this information, the original trust document and tax issues should be reviewed by your attorney. Please consult your Fiduciary Manager for a copy of the trust document when necessary.

Date Opened: 06/26/1998

Title: JPMorgan Chase Bank, N.A., Terrence A. Larsen, Craig S. Larsen and Ashley A. Larsen as Trustees under agreement dated 6/9/98 for the benefit of the Larsen Foundation

Investment Guidelines

Consent Required:

Terrence A. Larsen has given authorization to overweight or underweight the normal allocation of each asset class from time to time within the minimum and maximum allocation of a Balanced investment objective without further consultation with him until revoked or amended by written notice (11/18/2008)

The remaining individual co-trustees have delegated their investment responsibility to Terrence A. Larsen by agreement dated October 23, 1998.
Balanced Orientation

Investment Profile:

ASSET CLASS	STRATEGIC ALLOCATION	STRATEGIC ALLOCATION RANGE
Fixed Income & Cash		
Cash & Short Term	2.00 %	
US Fixed Income	38.00 %	
Total Fixed Income & Cash Equity	40.00 %	28.00 - 58.00 %
US Large Cap Equity	42.00 %	
US Small Cap Equity	9.00 %	
Non-US Equity	9.00 %	
Total Equity	60.00 %	42.00 - 72.00 %
TOTAL INVESTMENT ASSETS	100.00%	

Investment Restrictions:

None

Trust Provisions

Income Distributions:

Income may be distributed to one or more organizations described in Sections 170(c), 501(c)(3), 2055(a) and 2522(a) as Trustees determine

Principal Distributions:

Principal may be distributed to one or more organizations described in Sections 170(c), 501(c)(3), 2055(a) and 2522(a) as Trustees determine

Termination:

Perpetual trust

J.P. Morgan



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Trust Provisions

Remainder Provisions: Perpetual trust

Tax Status

Trust Capital Gains: Charitable - Tax Exempt

Tax Remarks: Account is subject to 1% or 2% Federal excise tax on net investment income. Net investment income is gross investment income plus capital gains, less allowable deductions
Foundation has a 12/31 fiscal year

Remarks

Pursuant to Paragraph G of Section Sixth, the individual co-trustees, namely Craig S. Larsen and Ashley A. Larsen delegated all grant making responsibility to Terrence A Larsen, per delegation letter dated 10/26/98

J.P. Morgan Private Bank Team

Senior Trust Officer: DOROTHY LUNTEY Investment Officer: COLIN WETHERILL
Trust Officer: NANNETTE FRIDLEY Tax Administrator: PATRICK CAMPBELL
Banker: PATRICIA OWENS

IRS Circular 230 Disclosure

JPMorgan Chase & Co and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15



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Account Summary

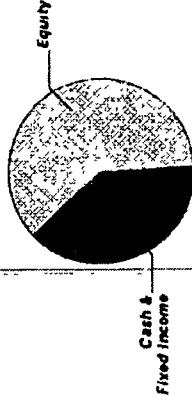
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,259,936.30	2,236,044.67	(23,891.63)	40,265.09	61%
Cash & Fixed Income	1,610,562.18	1,394,758.05	(215,904.13)	37,872.39	39%
Market Value	\$3,870,598.48	\$3,630,802.72	(\$239,795.76)	\$78,137.48	100%

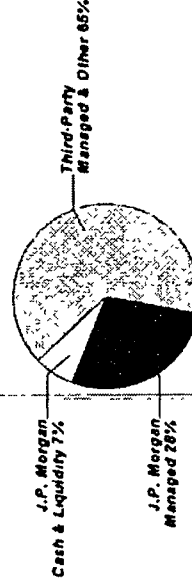
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	51,976.69	25,277.94	(26,698.75)
Accruals	1,596.40	2,824.46	1,228.06
Market Value	\$53,573.09	\$28,102.40	(\$25,470.69)

Asset Allocation



Manager Allocation *



* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan; separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.

J.P. Morgan



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Account Summary CONTINUED

	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Portfolio Activity				
Beginning Market Value	3,870,598.48	3,870,598.48	51,976.69	51,976.69
Additions	6,000.00	6,000.00		
Withdrawals & Fees	(123,000.00)	(123,000.00)	(98,514.55)	(98,514.55)
Net Additions/Withdrawals	(\$117,000.00)	(\$117,000.00)	(\$98,514.55)	(\$98,514.55)
Income	4,046.09	4,046.09	71,815.80	71,815.80
Change in Investment Value	(126,841.85)	(126,841.85)		
Ending Market Value	\$3,630,802.72	\$3,630,802.72	\$25,277.94	\$25,277.94
Accruals	--	--	2,824.46	2,824.46
Market Value with Accruals	--	--	\$28,102.40	\$28,102.40

	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Tax Summary				
Domestic Dividends/Distributions	75,774.05	75,774.05	49,898.62	49,898.62
Interest Income	87.84	87.84	(19,737.50)	(19,737.50)
Taxable Income	\$75,861.89	\$75,861.89	(25,933.78)	(25,933.78)
Realized Gain/Loss			\$4,227.34	\$4,227.34

	To-Date Value
Unrealized Gain/Loss	\$359,037.91



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15



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Account Summary CONTINUED

Cost Summary	Cost
Equity	1,885,391.26
Cash & Fixed Income	1,386,373.55
Total	\$3,271,764.81

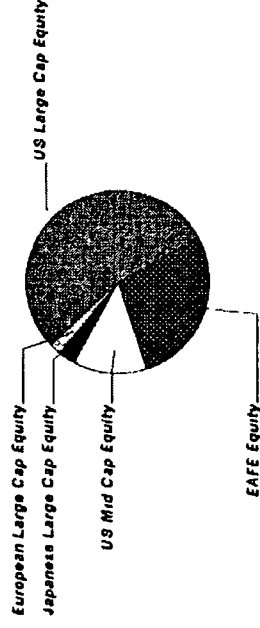


THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,070,860.91	1,197,645.16	126,784.25	33%
US Mid Cap Equity	314,301.61	301,508.77	(12,792.84)	8%
EAFE Equity	677,960.30	633,814.89	(44,145.41)	17%
European Large Cap Equity	0.00	36,163.00	36,163.00	1%
Japanese Large Cap Equity	45,276.00	66,912.85	21,636.85	2%
Asia ex-Japan Equity	151,537.48	0.00	(151,537.48)	
Total Value	\$2,259,936.30	\$2,236,044.67	(\$23,891.63)	61%

Asset Categories



Equity as a percentage of your portfolio - 61 %

Market Value/Cost	Current Period Value
Market Value	2,236,044.67
Tax Cost	1,885,391.26
Unrealized Gain/Loss	350,653.41
Estimated Annual Income	40,265.09
Accrued Dividends	2,816.85
Yield	1.80%

Equity Detail

J.P.Morgan



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15



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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FD 302933-20-5 FMIH X	18.61	7,973,245	148,382.09	110,000.00	38,382.09	1,658.43	1.12%
JOHN HANCOCK III-DISCIPLN V-I 47803U-64-0 JVLI X	17.20	5,187,320	89,221.90	72,000.00	17,221.90	1,260.51	1.41%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	26.81	11,225,404	300,953.08	241,265.93	59,687.15	695.97	0.23%
PRIMECAP ODYSSEY STOCK FD 74160Q-30-1 POSK X	23.61	7,839,489	185,090.34	120,000.00	65,090.34	1,904.99	1.03%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	203.87	2,325,000	473,997.75	426,583.30	47,414.45	9,778.95 2,816.85	2.06%
Total US Large Cap Equity			\$1,197,645.16	\$969,849.23	\$227,795.93	\$15,298.85 \$2,816.85	1.28%
US Mid Cap Equity							
ISHARES CORE S&P MIDCAP ETF 464287-50-7 IJH	139.32	1,570,000	218,732.40	113,756.16	104,976.24	3,414.75	1.56%
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	42.68	1,939,465	82,776.37	39,473.07	43,303.30	162.91	0.20%
Total US Mid Cap Equity			\$301,508.77	\$153,229.23	\$148,279.54	\$3,577.66	1.19%



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
EAFE Equity							
BARC EAFE REN MAT 02/18/16 2X LEV, 10.57% CAP, 21.14% MAX INITIAL LEVEL-01/30/15 SX5E.3351.44 UKX:6749.40 TPX 1415.07 06741U-QC-1	101.25	80,000,000	81,000.00	79,200.00	1,800.00		
DEUTSCHE X-TRACKERS MSCI EAF 233051-20-0 DBEF	27.16	2,500,000	67,900.00	73,868.86	(5,968.86)	2,212.50	3.26%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	36.48	7,296,680	266,182.89	263,556.26	2,626.63	6,129.21	2.30%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58.72	3,725,000	218,732.00	238,771.70	(20,039.70)	6,034.50	2.76%
Total EAFE Equity			\$633,814.89	\$655,396.82	(\$21,581.93)	\$14,376.21	2.27%
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49.88	725,000	36,163.00	39,915.98	(3,752.98)	1,175.95	3.25%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.88	6,150,078	66,912.85	67,000.00	(87.15)	5,836.42	8.72%



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

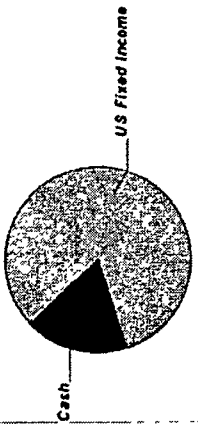


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Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	200,330.03	237,713.43	37,383.40	7%
US Fixed Income	1,410,332.15	1,157,044.62	(253,287.53)	32%
Total Value	\$1,610,662.18	\$1,394,758.05	(\$215,904.13)	39%

Market Value/Cost	Current Period Value
Market Value	\$1,394,758.05
Tax Cost	1,386,373.55
Unrealized Gain/Loss	8,384.50
Estimated Annual Income	37,872.39
Accrued Interest	7.61
Yield	2.71%



SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	1,394,758.05	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	237,713.43	17%
Mutual Funds	1,157,044.62	83%
Total Value	\$1,394,758.05	100%

Cash & Fixed Income as a percentage of your portfolio - 39 %



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Note: ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	237,713.43	237,713.43	237,713.43		71.31 7.61	0.03% ¹
US Fixed Income							
JPM GLBL BD OPP FD -SEL FUND 3294 46637K-68-7	9.71	11,340.21	110,113.40	110,000.00	113.40	5,636.08	5.12%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.54	13,224.24	152,607.74	143,218.53	9,389.21	3,570.54	2.34%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.81	16,966.29	183,405.63	185,441.59	(2,035.96)	1,662.69	0.91%
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9.63	11,422.64	110,000.00	110,000.00		4,329.17	3.94%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10.08	11,246.49	113,364.58	120,000.00	(6,635.42)	1,585.75	1.40%
DOUBLELINE TOTL RET BND-I 258620-10-3	10.78	24,612.58	265,323.61	270,000.00	(4,676.39)	11,026.43	4.16%



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15



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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
NEUBERGER BERMAN HI IN B-INS 64128K-86-8	8.06	13,664.60	110,136.64	110,000.00	136.64	6,722.98	6.10%
VANGUARD INTM TRM INV G-ADM 922031-81-0	9.64	11,627.91	112,093.02	100,000.00	12,093.02	3,267.44	2.91%
Total US Fixed Income			\$1,157,044.62	\$1,148,660.12	\$8,384.50	\$37,801.08	3.27%



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15

Portfolio Activity Summary

	PRINCIPAL		INCOME	
Transactions	Current Period Value	Year-To-Date Value*	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	200,330.03	--	51,976.69	--
INFLOWS				
Income	4,046.09	4,046.09	71,815.80	71,815.80
Contributions	6,000.00	6,000.00		
Total Inflows	\$10,046.09	\$10,046.09	\$71,815.80	\$71,815.80
OUTFLOWS **				
Withdrawals	(123,000.00)	(123,000.00)	(65,000.00)	(65,000.00)
Fees & Commissions			(31,714.55)	(31,714.55)
Tax Payments			(1,800.00)	(1,800.00)
Total Outflows	(\$123,000.00)	(\$123,000.00)	(\$98,514.55)	(\$98,514.55)
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	1,094,322.21	1,094,322.21		
Settled Securities Purchased	(943,984.90)	(943,984.90)		
Total Trade Activity	\$150,337.31	\$150,337.31	\$0.00	\$0.00
Ending Cash Balance	\$237,713.43	--	\$25,277.94	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position



THE LARSEN FOUNDATION ACCT. P05048007
For the Period 1/1/15 to 12/31/15



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Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
1/2	Interest Income		DEPOSIT SWEEP INTEREST FOR 12/01/14 - 12/31/14 @ .03% RATE ON AVG COLLECTED BALANCE OF \$296,949.00 AS OF 01/01/15				7.51
1/2	Div Domestic		VANGUARD INTM TRM INV G-ADM 01/02/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627,907	0.026		306.10
1/5	Div Domestic		DOUBLELINE TOTAL RET BD-I 12/31/14 INCOME DIVIDEND @ 0.044 PER SHARE AS OF 12/31/14 (ID: 258620-10-3)	24,612,580	0.044		1,076.87
1/22	Misc Receipt		REDEPOSIT CHECK 3366128 PAYABLE TO COMMUNITY EDUCATION AND TENNIS ASSOCIATION REPRESENTS RECOVERY OF 2014 GRANT MADE 12/17/14			6,000.00	
1/30	Div Domestic		SPDR S&P 500 ETF TRUST @ 1.13492 PER SHARE (ID: 78462F-10-3)	1,400,000	1.135		1,588.89
1/30	Div Domestic		JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.006 PER SHARE (ID: 4812A4-35-1)	25,220,237	0.006		151.32
1/30	Div Domestic		JPM CORE BD FD - SEL FUND 3720 @ 0.021 PER SHARE (ID: 4812C0-38-1)	20,957,914	0.021		440.12
1/30	Div Domestic		JPM HIGH YIELD FD - SEL FUND 3580 @ 0.036 PER SHARE (ID: 4812C0-80-3)	17,732,589	0.036		638.37
1/30	Div Domestic		JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.008 PER SHARE (ID: 4812C1-33-0)	21,587,365	0.008		172.70
1/30	Div Domestic		JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.002 PER SHARE (ID: 4812IA-56-3)	11,246,486	0.002		22.49
2/2	Interest Income		DEPOSIT SWEEP INTEREST FOR 01/01/15 - 01/31/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$255,812.89 AS OF 02/01/15				6.53



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For the Period 1/1/15 to 12/31/15

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
2/2	Div Domestic	VANGUARD INTM TRM INV G-ADM 02/02/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627.907	0.026		302.24
2/3	Div Domestic	DOUBLELINE TOTAL RET BD-1 01/30/15 INCOME DIVIDEND @ 0.036 PER SHARE AS OF 01/30/15 (ID: 258620-10-3)	24,612.580	0.036		892.04
2/26	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.028 PER SHARE (ID: 4812A4-35-1)	25,220.237	0.028		706.17
2/26	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.019 PER SHARE (ID: 4812C0-38-1)	20,957.914	0.019		398.20
2/26	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.007 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.007		151.11
3/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 02/01/15 - 02/28/15 @ 0.03% RATE ON AVG COLLECTED BALANCE OF \$278,223.46 AS OF 03/01/15				6.43
3/2	Div Domestic	BLACKROCK HIGH YIELD BOND 02/27/15 INCOME DIVIDEND @ 0.030 PER SHARE AS OF 02/27/15 (ID: 091929-63-8)	17,521.902	0.005		95.52
3/2	Div Domestic	VANGUARD INTM TRM INV G-ADM 03/02/15 INCOME DIVIDEND @ 0.023 PER SHARE (ID: 922031-81-0)	11,627.907	0.023		268.75
3/3	Div Domestic	DOUBLELINE TOTAL RET BD-1 02/27/15 INCOME DIVIDEND @ 0.033 PER SHARE AS OF 02/27/15 (ID: 258620-10-3)	24,612.580	0.033		805.29
3/25	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 12-26-2014 TO 03-25-2015 ON ADJUSTED MV \$3,747,690.65 INC \$8,132.50				(8,132.50)
3/30	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.02 PER SHARE (ID: 4812C0-38-1)	20,957.914	0.02		419.16



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
3/30	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.006 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.006		129.52
3/30	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.001 PER SHARE (ID: 48121A-56-3)	11,246.486	0.001		11.25
3/31	Div Domestic	ISHARES CORE S&P MID-CAP ETF @ 0.481275 PER SHARE (ID: 464287-50-7)	1,570.000	0.481		755.60
4/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 03/01/15 - 03/31/15 @ 0.03% RATE ON AVG COLLECTED BALANCE OF \$286,507.40 AS OF 04/01/15				7.37
4/1	Div Domestic	BLACKROCK HIGH YIELD BOND 03/31/15 INCOME DIVIDEND @ 0.034 PER SHARE AS OF 03/31/15 (ID: 091929-63-8)	17,521.902	0.034		598.71
4/1	Div Domestic	VANGUARD INTM TRM INV G-ADM 04/01/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627.907	0.026		300.25
4/2	Div Domestic	DOUBLELINE TOTAL RET BD-I 03/31/15 INCOME DIVIDEND @ 0.039 PER SHARE AS OF 03/31/15 (ID: 258620-10-3)	24,612.580	0.039		952.62
4/29	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.069 PER SHARE (ID: 4812A4-35-1)	25,220.237	0.069		1,740.20
4/29	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.021 PER SHARE (ID: 4812C0-38-1)	20,957.914	0.021		440.12
4/29	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.009 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.009		194.29
4/29	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.023 PER SHARE (ID: 48121A-56-3)	11,246.486	0.023		258.67
4/30	Div Domestic	SPDR S&P 500 ETF TRUST @ 0.93081 PER SHARE (ID: 78462F-10-3)	1,600.000	0.931		1,489.30



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INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
5/1	Interest Income		DEPOSIT SWEEP INTEREST FOR 04/01/15 - 04/30/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$283,665.57 AS OF 05/01/15				6.91
5/1	Div Domestic		BLACKROCK HIGH YIELD BOND 04/30/15 INCOME DIVIDEND @ 0.034 PER SHARE AS OF 04/30/15 (ID: 091929-63-8)	17,521,902	0.034		597.05
5/1	Div Domestic		VANGUARD INTM TRM INV G-ADM 05/01/15 INCOME DIVIDEND @ 0.025 PER SHARE (ID: 922031-81-0)	11,627,907	0.025		290.10
5/4	Div Domestic		DOUBLELINE TOTAL RET BD-1 04/30/15 INCOME DIVIDEND @ 0.037 PER SHARE AS OF 04/30/15 (ID: 258620-10-3)	24,612,580	0.037		916.08
5/7	EstFed Excise Tax		INTERNAL TRANSFER OF FUNDS 2015 99PF 1ST QTR EST EFTPS 51-6507234				(1,800.00)
5/28	Div Domestic		JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.028 PER SHARE (ID: 4812A4-35-1)	25,220,237	0.028		706.17
5/28	Div Domestic		JPM CORE BD FD - SEL FUND 3720 @ 0.022 PER SHARE (ID: 4812C0-38-1)	20,957,914	0.022		461.07
5/28	Div Domestic		JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.007 PER SHARE (ID: 4812C1-33-0)	21,587,365	0.007		151.11
5/28	Div Domestic		JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.021 PER SHARE (ID: 48121A-56-3)	11,246,486	0.021		236.18
6/1	Interest Income		DEPOSIT SWEEP INTEREST FOR 05/01/15 - 05/31/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$288,123.07 AS OF 06/01/15				7.44
6/1	Div Domestic		BLACKROCK HIGH YIELD BOND 05/29/15 INCOME DIVIDEND @ 0.035 PER SHARE AS OF 05/29/15 (ID: 091929-63-8)	17,521,902	0.035		620.01



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
6/1	Div Domestic	VANGUARD INTM TRM INV G-ADM 06/01/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627.907	0.026		300.24
6/2	Div Domestic	DOUBLELINE TOTAL RET BD-1 05/29/15 INCOME DIVIDEND @ 0.039 PER SHARE AS OF 05/29/15 (ID: 258620-10-3)	24,612.580	0.039		957.97
6/25	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 03-26-2015 TO 06-25-2015 ON ADJUSTED MV \$3,784,578.70 INC \$8,211.09				(8,211.09)
6/29	Div Domestic	JPM MID CAP EQ FD - SEL FUND 689 @ 0.01543 PER SHARE (ID: 4812A1-26-6)	1,939.465	0.015		29.93
6/29	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.031 PER SHARE (ID: 4812A4-35-1)	25,220.237	0.031		781.83
6/29	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.025 PER SHARE (ID: 4812C0-38-1)	20,957.914	0.025		523.95
6/29	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.009 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.009		194.29
6/29	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.016 PER SHARE (ID: 48121A-56-3)	11,246.486	0.016		179.94
6/30	Div Domestic	ISHARES CORE S&P MID-CAP ETF @ 0.473273 PER SHARE (ID: 464287-50-7)	1,570.000	0.473		743.04
7/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 06/01/15 - 06/30/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$289,512.45 AS OF 07/01/15				7.14
7/1	Div Domestic	ISHARES MSCI EAFE INDEX FUND @ 1.11288 PER SHARE (ID: 464287-46-5)	3,100.000	1.111		3,444.99
7/1	Div Domestic	BLACKROCK HIGH YIELD BOND 06/30/15 INCOME DIVIDEND @ 0.035 PER SHARE AS OF 06/30/15 (ID: 091929-63-8)	17,521.902	0.035		610.14



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
7/1	Div Domestic	VANGUARD INTM TRM INV G-ADM 07/01/15 INCOME DIVIDEND @ 0.025 PER SHARE (ID: 922031-81-0)	11,627.907	0.025		292.69
7/2	Div Domestic	DOUBLELINE TOTAL RET BD-1 06/30/15 INCOME DIVIDEND @ 0.038 PER SHARE AS OF 06/30/15 (ID: 258620-10-3)	24,612.580	0.038		934.50
7/30	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.033 PER SHARE (ID: 4812A4-35-1)	25,220.237	0.033		832.27
7/30	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.022 PER SHARE (ID: 4812C0-38-1)	20,957.914	0.022		461.07
7/30	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.01 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.01		215.87
7/30	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.022 PER SHARE (ID: 48121A-56-3)	11,246.486	0.022		247.42
7/31	Div Domestic	SPDR S&P 500 ETF TRUST @ 1.03007 PER SHARE (ID: 78462F-10-3)	1,600.000	1.03		1,648.11
8/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 07/01/15 - 07/31/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$296,840.80 AS OF 08/01/15				7.60
8/3	Div Domestic	BLACKROCK HIGH YIELD BOND 07/31/15 INCOME DIVIDEND @ 0.028 PER SHARE AS OF 07/31/15 (ID: 091929-63-8)	17,521.902	0.037		639.94
8/3	Div Domestic	VANGUARD INTM TRM INV G-ADM 08/03/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627.907	0.026		300.25
8/4	Div Domestic	DOUBLELINE TOTAL RET BD-1 07/31/15 INCOME DIVIDEND @ 0.040 PER SHARE AS OF 07/31/15 (ID: 258620-10-3)	24,612.580	0.04		972.25
8/28	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.031 PER SHARE (ID: 4812A4-35-1)	18,754.720	0.031		581.40



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
8/28	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.023 PER SHARE (ID: 4812C0-38-1)	20,957.914	0.023		482.03
8/28	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.009 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.009		194.29
8/28	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.019 PER SHARE (ID: 48121A-56-3)	11,246.486	0.019		213.68
9/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 08/01/15 - 08/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF \$313,213.15 AS OF 08/01/15				8.02
9/1	Div Domestic	VANGUARD INTM TRM INV G-ADM 09/01/15 INCOME DIVIDEND @ 0.027 PER SHARE (ID: 922031-81-0)	11,627.907	0.027		308.96
9/2	Div Domestic	BLACKROCK HIGH YIELD BOND 08/31/15 INCOME DIVIDEND @ 0.036 PER SHARE AS OF 08/31/15 (ID: 091929-63-8)	17,521.902	0.036		628.25
9/2	Div Domestic	DOUBLELINE TOTAL RET BD-I 08/31/15 INCOME DIVIDEND @ 0.036 PER SHARE AS OF 08/31/15 (ID: 258620-10-3)	24,612.580	0.036		893.52
9/25	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 06-26-2015 TO 09-25-2015 ON ADJUSTED MV \$3,655,772.14 INC \$7,724.86				(7,724.86)
9/29	Div Domestic	JPM MID CAP EQ FD - SEL FUND 689 @ 0.00666 PER SHARE (ID: 4812A1-26-6)	1,939.465	0.007		12.92
9/29	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.033 PER SHARE (ID: 4812A4-35-1)	18,754.720	0.033		618.91
9/29	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.023 PER SHARE (ID: 4812C0-38-1)	17,542.030	0.023		403.47
9/29	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.009 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.009		194.29



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INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
9/29	Div Domestic		JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.014 PER SHARE (ID: 48121A-56-3)	11,246,486	0.014		157.45
10/1	Interest Income		DEPOSIT SWEEP INTEREST FOR 09/01/15 - 09/30/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$300,428.96 AS OF 10/01/15				7.32
10/1	Div Domestic		ISHARES CORE S&P MID-CAP ETF @ 0.529326 PER SHARE (ID: 464287-50-7)	1,570,000	0.529		831.04
10/1	Div Domestic		VANGUARD FTSE EUROPE ETF @ 0.225 PER SHARE (ID: 922042-87-4)	725,000	0.225		163.13
10/1	Div Domestic		BLACKROCK HIGH YIELD BOND 09/30/15 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 09/30/15 (ID: 091929-63-8)	17,521,902	0.032		568.85
10/1	Div Domestic		VANGUARD INTM TRM INV G-ADM 10/01/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627,907	0.026		301.87
10/2	Div Domestic		DOUBLELINE TOTAL RET BD-I 09/30/15 INCOME DIVIDEND @ 0.037 PER SHARE AS OF 09/30/15 (ID: 258620-10-3)	24,612,580	0.037		901.14
10/22	Share Class Conv.		BLACKROCK HIGH YIELD BOND TO 091929687 (ID: 091929-63-8)	(17,521,902) (140,000.00)	7.56		
10/22	Share Class Conv		BLACKROCK HIGH YIELD BOND FUND FROM 091929638 (ID: 091929-68-7)	17,521,902 140,000.00	7.56		
10/29	Div Domestic		JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.034 PER SHARE (ID: 4812A4-35-1)	18,754,720	0.034		637.66
10/29	Div Domestic		JPM CORE BD FD - SEL FUND 3720 @ 0.027 PER SHARE (ID: 4812C0-38-1)	17,542,030	0.027		473.63
10/29	Div Domestic		JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.009 PER SHARE (ID: 4812C1-33-0)	21,587,365	0.009		194.29



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
10/29	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.011 PER SHARE (ID: 48121A-56-3)	11,246.486	0.011		123.71
10/30	Div Domestic	SPDR S&P 500 ETF TRUST @ 1.03343 PER SHARE (ID: 78462F-10-3)	2,125.000	1.033		2,196.04
11/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 10/01/15 - 10/31/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$307,881.39 AS OF 11/01/15				7.77
11/2	Div Domestic	BLACKROCK HIGH YIELD BOND 10/30/15 INCOME DIVIDEND @ 0.024 PER SHARE AS OF 10/30/15 (ID: 091929-63-8)	17,521.902	0.024		414.43
11/2	Div Domestic	BLACKROCK HIGH YIELD BOND FUND 10/30/15 INCOME DIVIDEND @ 0.010 PER SHARE AS OF 10/30/15 (ID: 091929-68-7)	17,521.902	0.01		168.20
11/2	Div Domestic	VANGUARD INTM TRM INV G-ADM 11/02/15 INCOME DIVIDEND @ 0.027 PER SHARE (ID: 922031-81-0)	11,627.907	0.027		308.52
11/3	Div Domestic	DOUBLELINE TOTAL RET BD-1 10/30/15 INCOME DIVIDEND @ 0.036 PER SHARE AS OF 10/30/15 (ID: 258620-10-3)	24,612.580	0.036		895.22
11/27	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.035 PER SHARE (ID: 4812A4-35-1)	18,754.720	0.035		656.42
11/27	Div Domestic	JPM CORE BD FD - SEL FUND 3720 @ 0.024 PER SHARE (ID: 4812C0-38-1)	17,542.030	0.024		421.01
11/27	Div Domestic	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.007 PER SHARE (ID: 4812C1-33-0)	21,587.365	0.007		151.11
11/27	Div Domestic	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.008 PER SHARE (ID: 48121A-56-3)	11,246.486	0.008		89.97



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/15 - 11/30/15 @ .03% RATE ON AVG COLLECTED BALANCE OF \$313,161.95 AS OF 12/01/15				7.80
12/1	Div Domestic	BLACKROCK HIGH YIELD PT-BLAC 11/30/15 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 11/30/15 (ID: 091929-68-7)	17,521,902	0.032		563.48
12/1	Div Domestic	VANGUARD INTM TRM INV G-ADM 12/01/15 INCOME DIVIDEND @ 0.026 PER SHARE (ID: 922031-81-0)	11,627,907	0.026		296.63
12/2	Div Domestic	DOUBLELINE TOTL RET BND-1 11/30/15 INCOME DIVIDEND @ 0.034 PER SHARE AS OF 11/30/15 (ID: 258620-10-3)	24,612,580	0.034		839.99
12/14	STCapitalGain Dist	JPM MID CAP EQ FD - SEL FUND 689 SHORT TERM CAPITAL GAINS @ 0.29255 (ID: 4812A1-26-6)	1,939,465	0.293	567.39	
12/14	STCapitalGain Dist	JPM CORE BD FD - SEL FUND 3720 SHORT TERM CAPITAL GAINS @ 0.00131 (ID: 4812C0-38-1)	17,542,030	0.001	22.98	
12/14	STCapitalGain Dist	JPM SHORT DURATION BD FD - SEL FUND 3133 SHORT TERM CAPITAL GAINS @ 0.0002 (ID: 4812C1-33-0)	21,587,365		4.32	
12/17	Misc Disbursement	PAID MARIN GENERAL HOSPITAL FOUNDATION REPRESENTS 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO 3664905				(25,000.00)
12/17	Misc Disbursement	PAID UNIVERSITY OF DALLAS REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO 3664906			(25,000.00)	
12/17	Misc Disbursement	PAID PETER'S PLACE REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO 3664907				(15,000.00)
12/17	Misc Disbursement	PAID TEXAS AM FOUNDATION FOR ECONOMICS DEPT EXCELLENCE FUND REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO 3664908			(10,000.00)	



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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/17	Misc Disbursement	PAID TRUSTEES OF UNIVERSITY OF PENNSYLVANIA FOR GREG WEINSTEIN WORK AT HOP REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO. 3664909			(10,000.00)	
12/17	Misc Disbursement	PAID UNITED WAY OF SOUTHEASTERN PENNSYLVANIA, PHILADELPHIA, PA. REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664910			(10,000.00)	
12/17	Misc Disbursement	PAID WOUNDED WARRIOR PROJECT REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO. 3664911			(10,000.00)	
12/17	Misc Disbursement	PAID TRAGEDY ASSISTANCE PROGRAM FOR SURVIVORS REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664912			(10,000.00)	
12/17	Misc Disbursement	PAID TEAM RED WHITE AND BLUE REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664913			(10,000.00)	
12/17	Misc Disbursement	PAID TEAM RUBICON REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO. 3664914			(10,000.00)	
12/17	Misc Disbursement	PAID WALL STREET WAR FIGHTERS FOUNDATION REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664915			(10,000.00)	
12/17	Misc Disbursement	PAID LUKES LEGACY REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664916			(5,000.00)	(5,000.00)
12/17	Misc Disbursement	PAID CLEVELAND CLINIC REPRESENTS 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664917			(5,000.00)	
12/17	Misc Disbursement	PAID PHILADELPHIA HOSPITALITY, INC. REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664918			(5,000.00)	(5,000.00)
12/17	Misc Disbursement	PAID RESOURCES FOR HUMAN DEVELOPMENT, INC. REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO: 3664919			(5,000.00)	

J.P.Morgan



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INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/17	Misc Disbursement		PAID SCAN, INC. REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO. 3664920			(5,000.00)	
12/17	Misc Disbursement		PAID HAWAII PREPARATORY ACADEMY REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO. 3664921				(5,000.00)
12/17	Misc Disbursement		PAID MACULA VISION RESEARCH FOUNDATION REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO 3664922				(5,000.00)
12/17	Misc Disbursement		PAID NORTH HAWAII COMMUNITY HOSPITAL REP 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO 3664923				(5,000.00)
12/17	Misc Disbursement		PAID BENCHMARK SCHOOL REPRESENTS 2015 GRANT PER AUTHORIZATION TREASURERS CHECK NO. 3664924			(3,000.00)	
12/18	STCapitalGain Dist		JOHN HANCOCK III-DISCIPLN V-I 12/17/15 SHORT TERM CAPITAL GAINS @ 0.023 PER SHARE AS OF 12/17/15 (ID. 47803U-64-0)	5,187,320	0.023	119.46	
12/18	STCapitalGain Dist		PRIMECAP ODYSSEY STOCK FD 12/16/15 SHORT TERM CAPITAL GAINS @ 0.013 PER SHARE AS OF 12/16/15 (ID: 74160Q-30-1)	7,839,489	0.013	101.68	
12/18	Div Domestic		JOHN HANCOCK III-DISCIPLN V-I 12/17/15 INCOME DIVIDEND @ 0.243 PER SHARE AS OF 12/17/15 (ID: 47803U-64-0)	5,187,320	0.243		1,258.44
12/18	Div Domestic		PRIMECAP ODYSSEY STOCK FD 12/16/15 INCOME DIVIDEND @ 0.243 PER SHARE AS OF 12/16/15 (ID: 74160Q-30-1)	7,839,489	0.243		1,901.86
12/22	Div Domestic		JPM MID CAP EQ FD - SEL FUND 689 @ 0.06287 PER SHARE (ID. 4812A1-26-6)	1,939,465	0.063		121.93
12/22	Div Domestic		JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 @ 0.06264 PER SHARE (ID 4812A2-38-9)	11,225,404	0.063		703.16





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INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/22	STCapitalGain Dist	FMI LARGE CAP FD 12/18/15 SHORT TERM CAPITAL GAINS @ 0.149 PER SHARE AS OF 12/18/15 (ID: 302933-20-5)	7,973.245	0.165	1,317.42	
12/22	Div Domestic	FMI LARGE CAP FD 12/18/15 INCOME DIVIDEND @ 0.187 PER SHARE AS OF 12/18/15 (ID: 302933-20-5)	7,973.245	0.208		1,661.28
12/23	STCapitalGain Dist	BROWN ADV JAPAN ALPHA OPP-IS 12/21/15 SHORT TERM CAPITAL GAINS @ 0.179 PER SHARE AS OF 12/21/15 (ID 115233-57-9)	6,150.078	0.179	1,098.02	
12/23	Div Domestic	DODGE & COX INTL STOCK FD 12/22/15 INCOME DIVIDEND @ 0.840 PER SHARE AS OF 12/22/15 (ID: 256206-10-3)	7,296.680	0.84		6,129.21
12/24	STCapitalGain Dist	BLACKROCK HIGH YIELD PT-BLAC 12/23/15 SHORT TERM CAPITAL GAINS @ 0.046 PER SHARE AS OF 12/23/15 (ID. 091929-68-7)	17,521.902	0.046	813.82	
12/28	STCapitalGain Dist	DEUTSCHE X-TRACKERS MSCI EAF SHORT TERM CAPITAL GAINS @ 0.0378 (ID. 233051-20-0)	2,500.000	0.038		94.50
12/28	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 09-26-2015 TO 12-25-2015 ON ADJUSTED MV \$3,614,858.41 INC \$7,646.10				(7,646.10)
12/28	Div Domestic	DEUTSCHE X-TRACKERS MSCI EAF @ 0.10314 PER SHARE (ID. 233051-20-0)	2,500.000	0.103		257.85
12/28	Div Domestic	ISHARES MSCI EAFE INDEX FUND @ 0.508359 PER SHARE (ID. 464287-46-5)	3,100.000	0.508		1,575.91
12/28	Div Domestic	VANGUARD FTSE EUROPE ETF @ 0.202 PER SHARE (ID. 922042-87-4)	725.000	0.202		146.45
12/30	Div Domestic	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0.053 PER SHARE (ID. 4812A4-35-1)	18,754.720	0.053		994.00



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INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/30	Div Domestic		JPM CORE BD FD - SEL FUND 3720 @ 0.023 PER SHARE (ID: 4812C0-38-1)	13,224.241	0.023		304.16
12/30	Div Domestic		JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0.008 PER SHARE (ID: 4812C1-33-0)	16,966.293	0.008		135.73
12/30	Div Domestic		JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0.004 PER SHARE (ID: 48121A-56-3)	11,246.486	0.004		44.99
12/31	Div Domestic		ISHARES CORE S&P MIDCAP ETF @ 0.691003 PER SHARE (ID: 464287-50-7)	1,570.000	0.691		1,084.87
12/31	Div Domestic		BROWN ADV JAPAN ALPHA OPP-IS 12/29/15 INCOME DIVIDEND @ 0.949 PER SHARE AS OF 12/29/15 (ID: 115233-57-9)	6,150.078	0.949		5,833.78
Total Inflows & Outflows						(\$112,953.91)	(\$26,698.75)

TRADE ACTIVITY

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
1/29	Sale	ISHARES MSCI LEAFE INDEX FUND @ 62.1998	(251.000)	62.183	15,608.04	(16,607.42)	(999.38) L
2/3	High Cost	15.612 14 BROKERAGE 3.76 TAX &/OR SEC .34 DEUTSCHE BANC ALEX BROWN INC (ID: 464287-46-5)					
1/29	Sale	ISHARES MSCI LEAFE INDEX FUND @ 61.9812	(179.000)	61.965	11,091.71	(11,843.53)	(751.82) L
2/3	High Cost	11.094.63 BROKERAGE 2.68 TAX &/OR SEC .24 UBS SECURITIES LLC (ID 464287-46-5)					



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For the Period 1/1/15 to 12/31/15



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Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
1/29	Sale	ISHARES MSCI EAFE INDEX FUND @ 61.9902	(365,000)	61.974	22,620.45	(24,131.79)	(1,511.34) L
2/3	High Cost	22,626.42 BROKERAGE 5.47 TAX &/OR SEC .50 BARCLAYS CAPITAL LE (ID: 464287-46-5)					
1/30	Sale	ISHARES MSCI EAFE INDEX FUND @ 61.4523 3,932.94	(64,000)	61.428	3,931.42	(4,223.83)	(292.41) L
2/4	High Cost	BROKERAGE 1.44 TAX &/OR SEC .08 JPMORGAN CLEARING CORP (ID: 464287-46-5)					
1/30	Sale	ISHARES MSCI EAFE INDEX FUND @ 61.2819 2,818.96	(46,000)	61.265	2,818.21	(3,035.88)	(217.67) L
2/4	High Cost	BROKERAGE 0.69 TAX &/OR SEC .06 UBS SECURITIES LLC (ID: 464287-46-5)					
1/30	Sale	ISHARES MSCI EAFE INDEX FUND @ 61.5382	(352,000)	61.522	21,655.69	(23,231.09)	(1,575.40) L
2/4	High Cost	21,661.44 BROKERAGE 5.28 TAX &/OR SEC .47 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 464287-46-5)					
2/2	Sale	ISHARES MSCI EAFE INDEX FUND @ 61.6219 2,649.74	(43,000)	61.606	2,649.05	(2,837.89)	(188.84) L
2/5	High Cost	BROKERAGE 0.64 TAX &/OR SEC .05 KNIGHT EQUITY MARKETS L P. (ID: 464287-46-5)					
2/6	Sale	DODGE & COX INTL STOCK FUND (ID: 256206-10-3)	(1,290 171)	42.63	55,000.00	(54,726.29)	273.71 L
2/9	High Cost						
2/6	Sale	ISHARES MSCI EAFE INDEX FUND @ 62.49 49,992.00	(800,000)	62.474	49,978.89	(52,777.19)	(2,798.30) L
2/11	High Cost	BROKERAGE 12.00 TAX &/OR SEC 1.11 SANFORD C. BERNSTEIN & CO. INC. (SCB (ID: 464287-46-5)					
2/20	Sale	JPM HIGH YIELD FD - SEL FUND 3580 JP MORGAN	(17,732.589)	7.72	136,895.59	(138,487.84)	(215.27) L
2/23	High Cost	CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 7.72 (ID: 4812C0-80-3)					(1,376.98) S
4/1	LT Capital Gain	VANGUARD INTM TRM INV G-ADM 04/01/15 LONG TERM	11,627.907	0.01	111.63		
4/1	Distribution	CAPITAL GAINS @ 0.010 PER SHARE (ID: 922031-81-0)					



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Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/30	Sale	JPM STRAT INC OPP FD - SEL FUND 3844 JP MORGAN	(6,465.517)	11.60	75,000.00	(76,871.42)	(1,871.42) L
7/31	High Cost	CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.60 (ID: 4812A4-35-1)					(30.84) L
7/30	Sale	T ROWE PRICE NEW ASIA (ID 77956H-50-0)	(4,339.740)	16.13	70,000.00	(73,322.52)	(3,291.68) S
7/31	High Cost						(11,301.97) L
9/4	Sale	T ROWE PRICE NEW ASIA (ID 77956H-50-0)	(7,336.632)	14.21	104,253.54	(115,555.51)	
9/8	High Cost						
9/25	Sale	JPM CORE BD FD - SEL FUND 3720 JP MORGAN CHASE	(3,415.884)	11.71	40,000.00	(36,994.02)	3,005.98 L
9/28	High Cost	BANK AS SHAREHOLDER SERVICING AGENT @ 11.71 (ID: 4812C0-38-1)					
12/14	LT Capital Gain	JPM MID CAP EQ FD - SEL FUND 689 LONG TERM	1,939.465	1.819	3,526.94		
12/14	Distribution	CAPITAL GAINS @ 1.81851 (ID: 4812A1-26-6)					
12/14	LT Capital Gain	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002	11,225.404	2.415	27,111.60		
12/14	Distribution	LONG TERM CAPITAL GAINS @ 2.4152 (ID 4812A2-38-9)					
12/14	LT Capital Gain	JPM CORE BD FD - SEL FUND 3720 LONG TERM	17,542.030	0.021	376.45		
12/14	Distribution	CAPITAL GAINS @ 0.02146 (ID: 4812C0-38-1)					
12/14	LT Capital Gain	JPM SHORT DURATION BD FD - SEL FUND 3133 LONG	21,587.365	0.008	182.63		
12/14	Distribution	TERM CAPITAL GAINS @ 0.00846 (ID 4812C1-33-0)					
12/15	Sale	JPM CORE BD FD - SEL FUND 3720 JP MORGAN CHASE	(4,317.789)	11.58	50,000.00	(46,761.66)	3,238.34 L
12/16	High Cost	BANK AS SHAREHOLDER SERVICING AGENT @ 11.58 (ID 4812C0-38-1)					
12/15	Sale	JPM SHORT DURATION BD FD - SEL FUND 3133 JP	(4,621.072)	10.82	50,000.00	(50,558.41)	(558.41) L
12/16	High Cost	MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.82 (ID: 4812C1-33-0)					
12/18	LT Capital Gain	JOHN HANCOCK III-DISCIPLN V-I 12/17/15 LONG TERM	5,187.320	0.569	2,953.97		
12/18	Distribution	CAPITAL GAINS @ 0.569 PER SHARE AS OF 12/17/15 (ID: 47803U-64-0)					



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For the Period 1/1/15 to 12/31/15



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Trade Date	Type	Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
12/18	LT Capital Gain Distribution		PRIMECAP ODYSSEY STOCK FD 12/16/15 LONG TERM CAPITAL GAINS @ 0.197 PER SHARE AS OF 12/16/15 (ID: 741600-30-1)	7,839,489	0.197	1,546.65		
12/22	LT Capital Gain Distribution		FMI LARGE CAP FD 12/18/15 LONG TERM CAPITAL GAINS @ 1.507 PER SHARE AS OF 12/18/15 (ID: 302933-20-5)	7,973,245	1.677	13,370.65		
12/23	LT Capital Gain Distribution		BROWN ADV JAPAN ALPHA OPP-IS 12/21/15 LONG TERM CAPITAL GAINS @ 0.020 PER SHARE AS OF 12/21/15 (ID: 115233-57-9)	6,150,078	0.02	120.05		
12/28	LT Capital Gain Distribution		VANGUARD INTM TRM INV G-ADM 12/28/15 LONG TERM CAPITAL GAINS @ 0.034 PER SHARE (ID: 922031-81-0)	11,627,907	0.034	395.35		
12/29	LT Capital Gain Distribution		DEUTSCHE X-TRACKERS MSCI EAF LONG TERM CAPITAL GAINS @ 0.08108 AS OF 12/28/15 (ID: 233051-20-0)	2,500,000	0.081	202.70		
12/30	Sale		JPM STRAT INC OPP FD - SEL FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.09 (ID: 481244-35-1)	(18,754,720)	11.09	207,989.84	(218,128.58)	(10,138.74) L
12/30	Sale		BLACKROCK HIGH YIELD PT-BLAC (ID 091929-68-7)	(17,521,902)	7.13	124,931.16	(140,000.00)	(15,068.84) S
12/31	High Cost							
Total Settled Sales/Maturities/Redemptions						\$1,094,322.21	(\$1,090,094.87)	(\$25,933.78) L (\$19,737.50) S



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Trade Date	Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased						
1/30	2/4	Purchase	BARC EAFE REN MAT 02/18/16 2X LEV, 10.57% CAP, 21.14% MAX INITIAL LEVEL-01/30/15 SXSE:3351 44 UKX:6749.40 TPX:1415 07 @ 99.00 JP MORGAN SECURITIES LLC F.I. (ID: 06741U-QC-1)	80,000,000	99.00	(79,200,000)
2/6	2/9	Purchase	T ROWE PRICE NEW ASIA (ID: 77956H-50-0)	2,373,887	16.85	(40,000.00)
2/6	2/11	Purchase	SPDR S&P 500 ETF TRUST @ 205.4702 41,094.04 BROKERAGE 2.99 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 78462F-10-3)	200,000	205.485	(41,097.03)
2/20	2/23	Purchase	BLACKROCK HIGH YIELD BOND (ID: 091929-63-8)	17,521,902	7.99	(140,000.00)
7/30	7/31	Purchase	BROWN ADV JAPAN ALPHA OPP-IS (ID: 115233-57-9)	1,950,078	12.82	(25,000.00)
7/30	8/5	Purchase	DEUTSCHE XTRAC MSCI EAFE HEDGE FD @ 29.5383 24,564.48 BROKERAGE 12.52 MERRILL LYNCH PIERCE FENNER & SMIT (ID: 233051-20-0)	835,000	29.553	(24,677.00)
7/30	8/5	Purchase	DEUTSCHE XTRAC MSCI EAFE HEDGE FD @ 29.5178 12,102.29 BROKERAGE 9.22 MERRILL LYNCH PROF CLEARING CORP. (ID: 233051-20-0)	410,000	29.54	(12,111.51)
7/30	8/5	Purchase	VANGUARD FTSE EUROPE ETF @ 55.0464 8,091.82 BROKERAGE 3.30 CANTOR FITZGERALD & CO INC (ID: 922042-87-4)	147,000	55.069	(8,095.12)
7/30	8/5	Purchase	VANGUARD FTSE EUROPE ETF @ 55.0384 31,812.19 BROKERAGE 8.67 BARCLAYS CAPITAL LE (ID: 922042-87-4)	578,000	55.053	(31,820.86)
7/30	8/5	Purchase	DEUTSCHE XTRAC MSCI EAFE HEDGE FD @ 29.5311 37,061.53 BROKERAGE 18.82 CREDIT SUISSE FIRST BOSTON LLC (ID: 233051-20-0)	1,255,000	29.546	(37,080.35)