Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.*

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: MAX AND LORAYNE COOPER FOUNDATION

A Employer identification number: 54-6828582

Number and street (or P O box number if mail is not delivered to street address): 121 SUMMIT PARKWAY

Room/suite:

B Telephone number (see instructions): (205) 942-0451

City or town, state or province, country, and ZIP or foreign postal code: BIRMINGHAM, AL 35209

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 7,720,537.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) ____ *(Part I, column (d) must be on cash basis)*

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	215,671.	215,671.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	29,395.			
	b Gross sales price for all assets on line 6a 2,790,102.				
	7 Capital gain net income (from Part IV, line 2)		29,395.		
	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	245,066.	245,066.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	100,000.	33,333.		66,667.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 2	19,411.	425.		7,914.
	b Accounting fees (attach schedule) ATCH 3	4,500.	3,500.		1,000.
	c Other professional fees (attach schedule) [4]	49,037.	49,037.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	5,262.	2,170.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,699.	1,233.		2,466.
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	181,909.	89,698.		78,047.
	25 Contributions, gifts, grants paid	400,000.			400,000.
	26 Total expenses and disbursements Add lines 24 and 25	581,909.	89,698.	0.	478,047.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-336,843.			
	b **Net investment income** (if negative, enter -0-)		155,368.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	496,669.	294,752.	294,752.
	3	Accounts receivable ▶ 12,079.			
		Less allowance for doubtful accounts ▶	13,889.	12,079.	12,079.
	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]	1,042,504.	1,086,257.	1,060,098.
	b	Investments - corporate stock (attach schedule) ATCH 7	2,201,214.	1,725,792.	1,873,740.
	c	Investments - corporate bonds (attach schedule) ATCH 8	926,415.	1,046,780.	1,017,770.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	3,406,350.	3,590,826.	3,462,098.
	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)	8,087,041.	7,756,486.	7,720,537.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	8,087,041.	7,756,486.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	8,087,041.	7,756,486.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,087,041.	7,756,486.	

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	8,087,041.
2	Enter amount from Part I, line 27a	2	-336,843.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	6,288.
4	Add lines 1, 2, and 3	4	7,756,486.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,756,486.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
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				
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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	29,395.
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	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	246,398.	8,196,194.	0.030062
2013	500.	4,294,075.	0.000116
2012		98.	
2011			
2010			

2	**Total** of line 1, column (d)	2	0.030178
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	0.010059
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,155,011.
5	Multiply line 4 by line 3	5	82,031.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,554.
7	Add lines 5 and 6	7	83,585.
8	Enter qualifying distributions from Part XII, line 4	8	478,047.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,554.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,554.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,554.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 4,000.		
b	Exempt foreign organizations - tax withheld at source 6b		
c	Tax paid with application for extension of time to file (Form 8868) 6c		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	4,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,446.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 2,446. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) ATCH 11	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SAM DIPIAZZA Telephone no ▶ 205-942-0451
Located at ▶ 121 SUMMIT PARKWAY HOMEWOOD, AL ZIP+4 ▶ 35209

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) . . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(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
ATCH 12		100,000.	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 . . . . . ▶

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		0.
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 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	7,961,985.
b	Average of monthly cash balances	1b	317,214.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,279,199.
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	
3	Subtract line 2 from line 1d	3	8,279,199.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	124,188.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,155,011.
6	**Minimum investment return.** Enter 5% of line 5	6	407,751.

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	407,751.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,554.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,554.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	406,197.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	406,197.
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	406,197.

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	478,047.
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	478,047.
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	1,554.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	476,493.

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				406,197.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			368,871.	
b Total for prior years 20 13 ,20 12 ,20 11				
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 478,047.				
a Applied to 2014, but not more than line 2a			368,871.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				109,176.
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				297,021.
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	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

Part XV **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 ▶ ☐ 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

ATCH 13

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

ATCH 14

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 15				
Total . . . . ▶ **3a**				400,000.
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	215,671.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	29,395.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				245,066.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 245,066.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
NONE	NONE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 8-24-16 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TIM S. KIRK	Tim S Kirk	8/23/16		P00963162

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 569 BROOKWOOD VILLAGE, STE 851 BIRMINGHAM, AL 35209 — Phone no 205-414-4000

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					26,525.	
		MB FINANCIAL 8400 - ST COVERED				P	VAR	VAR
860,055.		900,923.					-40,868.	
		MB FINANCIAL 8400 - LT COVERED				P	VAR	VAR
1,744,051.		1,692,440.					51,611.	
		FEDERAL FARM CREDIT BANK				P	12/02/2013	12/15/2015
45,000.		48,766.					-3,766.	
		STARBUCKS CORP				P	07/30/2013	07/01/2015
55,468.		57,609.					-2,141.	
		XTO ENERGY INC				P	07/30/2013	04/23/2015
59,003.		60,969.					-1,966.	
TOTAL GAIN(LOSS)							29,395.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MB FINANCIAL 8400 - DIVIDENDS & INTEREST	215,671.	215,671.
TOTAL	215,671.	215,671.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEVENFELD PEARLSTEIN, LLC	19,411.	425.		7,914.
TOTALS	19,411.	425.		7,914.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PWC ACCOUNTING FEES	4,500.	3,500.		1,000.
TOTALS	4,500.	3,500.		1,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AGENCY FEES - 8400	49,037.	49,037.
TOTALS	49,037.	49,037.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES - 8400	2,170.	2,170.
INCOME TAXES	3,092.	
TOTALS	5,262.	2,170.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MB FINANCIAL 8400 - GOVERNMENT	854,090.	829,317.
US OBLIGATIONS TOTAL	854,090.	829,317.
MB FINANCIAL 8400 - MUNICIPAL	232,167.	230,781.
STATE OBLIGATIONS TOTAL	232,167.	230,781.
US AND STATE OBLIGATIONS TOTAL	1,086,257.	1,060,098.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MB FINANCIAL 8400 - STOCK	1,725,792.	1,873,740.
TOTALS	1,725,792.	1,873,740.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MB FINANCIAL 8400 - BONDS	1,046,780.	1,017,770.
TOTALS	1,046,780.	1,017,770.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MB FINANCIAL 8400 - MUTUAL	3,479,528.	3,351,663.
MB FINANCIAL 8400 - EQUITY	111,298.	110,435.
TOTALS	3,590,826.	3,462,098.

ATTACHMENT 10

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

DESCRIPTION	AMOUNT
CURRENT YEAR - NONTAXABLE DISTRIBUTIONS	6,288.
TOTAL	6,288.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND

DURING ITS 2015 TAX YEAR, THE MAX AND LORAYNE COOPER FOUNDATION MADE

A $50,000 GRANT TO A DONOR ADVISED FUND OVER WHICH A DISQUALIFIED PERSON HAS ADVISORY PRIVILIGES. THE GRANT HAS BEEN TREATED AS A QUALIFYING DISTRIBUTION ON THIS RETURN. DISTRIBUTIONS WILL BE MADE FROM THE DONOR ADVISED FUND TO PUBLIC CHARITIES IN FURTHERANCE OF THE FOUNDATION'S SECTION 170(C)(2)(B) PURPOSES.

MAX AND LORAYNE COOPER FOUNDATION 54-6828582

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MAX COOPER 121 SUMMIT PARKWAY HOMEWOOD, AL 35209	TRUSTEE .25	0.	0.	0.
MARTIN SOLOMON 1160 BEACON STREET BROOKLINE, MA 02246	TRUSTEE 4.00	50,000.	0.	0.
SAM DIPIAZZA 112 E. 74TH STREET NEW YORK, NY 10021	TRUSTEE 4.00	50,000.	0.	0.
	GRAND TOTALS	100,000.	0.	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SAM DIPIAZZA
121 SUMMIT PRKWY HOMEWOOD, AL 35209
205-942-0451

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

POTENTIAL GRANTEES SHOULD SUBMIT A LETTER WITH THE FOLLOWING INFORMATION:

- A DESCRIPTION OF THE ORGANIZATION FOR WHICH THE FUNDS ARE SOUGHT
- HOW THE REQUESTED FUNDS WILL BE USED
- TIMELINESS FOR THE FUNDING AND IMPLEMENTATION OF THE PROJECT
- HOW SUCCESS WILL BE MEASURED FOR THE PROPOSED PROJECT
- EVIDENCE OF TAX EXEMPT STATUS
- LIST OF DIRECTORS AND EXECUTIVE STAFF
- BUDGET FOR PROJECT AND ANY ADDITIONAL FUNDERS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF ALABAMA AT BIRMINGHAM 1720 2ND AVENUE SOUTH BIRMINGHAM, AL 35233	NONE PC	UAB TEACH EFFORT	250,000
RONALD MCDONALD HOUSE BIRMINGHAM 1700 4TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE PC	GENERAL SUPPORT	100,000
JEWISH FEDERATION OF METROPOLITAN CHICAGO 30 S WELL STREET CHICAGO, IL 60606-5056	NONE PC	GENERAL SUPPORT	50,000
		TOTAL CONTRIBUTIONS PAID	400,000

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	50568400 - 25,000 Units								
50,000	Federal Home Loan Bank	5.365%	09/09/2024	60,104.95	121 19	60,597.40	2,682 50	4 43%	0 79%
	Issue Id · 3133X8L34								
	50568400 - 50,000 Units								
40,000	Federal Home Loan Bank	4 375%	09/13/2024	46,151 60	114 04	45,617 44	1,750 00	3 84%	0 59%
	Issue Id . 3133XVDG3								
	50568400 - 40,000 Units								
	Totals			**854,089.85**		**829,317.09**	**36,305.00**	**4.38%**	**10.75%**
	Municipal Bond-Taxable								
50,000	California State Var Purp	5 950%	04/01/2016	55,144 64	101 34	50,667 50	2,975 00	5 87%	0 66%
	Issue Id : 13063A5D2								
	50568400 - 50,000 Units								
50,000	Fond Du Lac, WI Txbl Prom Nt	3 500%	03/01/2021	51,428 26	105 18	52,592.00	1,750 00	3 33%	0.68%
	Issue Id · 344442LF3								
	50568400 - 50,000 Units								
75,000	Texas Tollway Auth Txbl	3 719%	09/01/2022	75,598 92	105 67	79,248 75	2,789 25	3 52%	1 03%
	Issue Id · 66285WHW9								
	50568400 - 75,000 Units								
50,000	Manassas, VA 3 0000% 07/01/2	3 000%	07/01/2024	49,995 30	96 55	48,273 00	1,500 00	3 11%	0 63%
	Issue Id . 561824YJ6								
	50568400 - 50,000 Units								
	Totals			**232,167.12**		**230,781.25**	**9,014.25**	**3.91%**	**3.00%**
	Mutual Fund - Fixed Income								
12,483 572	Goldman Sachs Dyn Emerg Mkts DBT-I			100,742 43	7 78	97,122 19	4,569 27	4 70%	1 26%
	Goldman Sachs Dynamic Emerging Markets Debt Fund								
	Issue Id GDDIX 38145L422								
	50568400 - 12,483.572 Units								
22,053 532	T Rowe Price International Bond #76			208,082 51	8.27	182,382 71	3,689.27	2.02%	2 37%
	Issue Id RPIBX 77956H104								

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Rate	Maturity	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	50568400 - 22,053 532 Units								
44,864 588	T Rowe Price High Yield Fund #57			315,922 12	6 18	277,263 15	17,871 27	6 45%	3 60%
	Issue Id PRHYX 741481105								
	50568400 - 44,864 588 Units								
27,649 107	TCW Total Return Fund I			284,232 82	10 13	280,085.45	6,082 80	2.17%	3 63%
	Issue Id TGLMX 87234N880								
	50568400 - 27,649 107 Units								
	Totals			**908,979.88**		**836,853.50**	**32,212.61**	**3.85%**	**10.86%**
	Corporate Bonds								
50,000	Goldman Sachs	5.750%	10/01/2016	54,792.36	103 13	51,566 95	2,875.00	5 58%	0 67%
	Issue Id 38141GER1								
	50568400 - 50,000 Units								
75,000	Bank of America	5 625%	10/14/2016	82,934.04	103 17	77,374 28	4,218 75	5.45%	1 00%
	Issue Id 060505CS1								
	50568400 - 75,000 Units								
55,000	Citigroup Inc	6 000%	08/15/2017	62,920 00	106 88	58,781.53	3,300 00	5 61%	0.76%
	Issue Id . 172967EH0								
	50568400 - 55,000 Units								
50,000	Bear Stearns Co JPM 6 4000%	6 400%	10/02/2017	56,377 95	107 69	53,846.35	3,200 00	5 94%	0 70%
	Issue Id 073902PR3								
	50568400 - 50,000 Units								
50 000	Dominion Resources Inc.	6.400%	06/15/2018	59,005 94	109 49	54,744 65	3,200.00	5 85%	0 71%
	Make Whole @35 / Callable								
	Issue Id . 25746UBE8								
	50568400 - 50,000 Units								
50,000	Halliburton Co.	5.900%	09/15/2018	58,570.93	109 33	54,665 70	2,950 00	5 40%	0 71%
	Callable Make Whole + 35bps								
	Issue Id . 406216AV3								
	50568400 - 50,000 Units								
75,000	Amgen Inc	5 700%	02/01/2019	84,280 38	110 25	82,686.23	4,275 00	5.17%	1.07%

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Callable Make Whole Poison Put @ 101								
	Issue Id 031162AZ3								
	50568400 - 75,000 Units								
75,000	Oracle Corp	5 000%	07/08/2019	83,309 19	109 98	82,483.73	3,750 00	4 55%	1 07%
	Callable Make Whole +25bps								
	Issue Id 68389XAG0								
	50568400 - 75,000 Units								
50,000	NBC Universal Media LLC 4.37	4 375%	04/01/2021	55,157 34	108 62	54,311.50	2,187 50	4.03%	0 70%
	Issue Id 63946BAE0								
	50568400 - 50,000 Units								
50,000	Bank of America 5 0000% 05/1	5 000%	05/13/2021	55,182.85	109.26	54 627 50	2,500 00	4 58%	0.71%
	Issue Id · 06051GEH8								
	50568400 - 50,000 Units								
75,000	Berkshire Hathaway 3 7500% 0	3 750%	08/15/2021	79,047 25	106.64	79,981 50	2 812.50	3 52%	1 04%
	Issue Id 084670BC1								
	50568400 - 75,000 Units								
50,000	Dow Chemical Co.	4 125%	11/15/2021	52,502 27	104 84	52,419.50	2,062.50	3 93%	0 68%
	Callable +35bps.								
	Issue Id · 260543CF8								
	50568400 - 50,000 Units								
50,000	Norfolk Southern Corp	3 000%	04/01/2022	50,561.48	98 85	49,423 00	1,500.00	3 04%	0 64%
	Make Whole @ 20 until 04/01/22, after at par								
	Issue Id . 655844BJ6								
	50568400 - 50,000 Units								
50,000	General Elec Capital Corp	3 100%	01/09/2023	50,338 00	101.50	50,750.60	1,550 00	3 05%	0 66%
	Issue Id . 36962G6S8								
	50568400 - 50,000 Units								
50,000	Starbucks Corp	3 850%	10/01/2023	53,134.50	106.10	53,051 35	1,925 00	3 63%	0.69%
	Issue Id 855244AD1								
	50568400 - 50,000 Units								
50,000	Cisco Systems 3 6250% 03/04/	3 625%	03/04/2024	51,809 85	104 33	52,163 65	1,812 50	3.47%	0.68%

Summary Of Investment Holdings

Shares or Par Value	Investment Category				Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Issue Id	17275RAN2								
	50568400 -	50,000 Units								
55,000	Clorox Co		3 500%	12/15/2024	56,855 43	99.80	54,892 42	1,925 00	3 51%	0.71%
	Issue Id .	189054AU3								
	50568400 -	55,000 Units								
	Totals				1,046,779.76		1,017,770.44	46,043.75	4.52%	13.20%
	Common Stock									
1,162	Allstate Corp				71,443 07	62.09	72,148 58	1,394.40	1 93%	0 94%
	Issue Id . ALL	020002101								
	50568400 -	1,162 Units								
581	American Express Co				49,786 54	69 55	40,408.55	673 96	1 67%	0 52%
	Issue Id AXP	025816109								
	50568400 -	581 Units								
611	Ansys Inc				52,112 32	92 50	56,517 50	0 00	0 00%	0 73%
	Issue Id . ANSS	03662Q105								
	50568400 -	611 Units								
676	Apple Computer Inc				47,144 10	105 26	71,155 76	1,406 08	1 98%	0 92%
	Issue Id · AAPL	037833100								
	50568400 -	676 Units								
1,145	Archer Daniels Midland Co				54,099 16	36 68	41,998.60	1,282 40	3.05%	0.54%
	Issue Id . ADM	039483102								
	50568400 -	1,145 Units								
637	Baker Hughes Inc				39,297 36	46 15	29,397 55	433 16	1 47%	0 38%
	Issue Id : BHI	057224107								
	50568400 -	637 Units								
487	Boeing Co				65,091 31	144 59	70,415 33	2,123.32	3 02%	0 91%
	Issue Id BA	097023105								
	50568400 -	487 Units								
304	Costco Wholesale Corp - New				45,095 66	161 50	49,096.00	486 40	0 99%	0 64%
	Issue Id . COST	22160K105								

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	50568400 - 304 Units						
737	CVS Health Corp	49,002 72	97 77	72,056 49	1,252 90	1 74%	0 93%
	Issue Id : CVS 126650100						
	50568400 - 737 Units						
747	Delta Air Lines Inc	33,843 66	50.69	37,865 43	403 38	1 07%	0 49%
	Issue Id . DAL 247361702						
	50568400 - 747 Units						
421	Domino's Pizza	30,249 02	111 25	46,836 25	522 04	1 11%	0 61%
	Issue Id : DPZ 25754A201						
	50568400 - 421 Units						
662	Edwards Lifesciences Corp	28,219 16	78 98	52,284.76	0 00	0 00%	0 68%
	Issue Id EW 28176E108						
	50568400 - 662 Units						
520	Exxon Mobil Corp	43,988 75	77 95	40,534.00	1,518 40	3 75%	0 53%
	Issue Id : XOM 30231G102						
	50568400 - 520 Units						
489	F5 Networks Inc	42,693 12	96 96	47,413 44	0 00	0 00%	0 62%
	Issue Id . FFIV 315616102						
	50568400 - 489 Units						
1,028	Franklin Resources Inc	55,100 91	36.82	37,850.96	740 16	1 96%	0 49%
	Issue Id BEN 354613101						
	50568400 - 1,028 Units						
914	Gilead Sciences Inc	81,131 94	101.19	92,487 66	1,572 08	1 70%	1.20%
	Issue Id . GILD 375558103						
	50568400 - 914 Units						
277	Goldman Sachs Group Inc	50,139 16	180 23	49,923.71	720 20	1 44%	0 65%
	Issue Id · GS 38141G104						
	50568400 - 277 Units						
136	Grainger W W Inc	30,159.52	202.59	27,552 24	636 48	2.31%	0 36%
	Issue Id : GWW 384802104						

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	50568400 - 136 Units						
461	Home Depot Inc	50,925 93	132 25	60,967 25	1,087 96	1 78%	0 79%
	Issue Id . HD 437076102						
	50568400 - 461 Units						
950	Johnson & Johnson Co	99,202 04	102.72	97,584.00	2,850 00	2 92%	1 27%
	Issue Id JNJ 478160104						
	50568400 - 950 Units						
302	Manpower Inc	23,111 30	84.29	25,455.58	483 20	1 90%	0 33%
	Issue Id . MAN 56418H100						
	50568400 - 302 Units						
531	Mastercard Inc Class A	38,761 89	97 36	51,698.16	403 56	0 78%	0 67%
	Issue Id MA 57636Q104						
	50568400 - 531 Units						
798	Nike Inc Cl B	30,204 74	62 50	49,875.00	510 72	1 02%	0 65%
	Issue Id . NKE 654106103						
	50568400 - 798 Units						
1,455	Oracle Corp	48,705 66	36 53	53,151.15	873 00	1 64%	0 69%
	Issue Id : ORCL 68389X105						
	50568400 - 1,455 Units						
497	Parexel International Corp	30,558 39	68 12	33,855 64	0.00	0.00%	0.44%
	Issue Id PRXL 699462107						
	50568400 - 497 Units						
679	Procter And Gamble Co	57,922 02	79 41	53,919 39	1,800 44	3 34%	0 70%
	Issue Id PG 742718109						
	50568400 - 679 Units						
903	Prosperity Bancshares Inc	48,796 22	47 86	43,217.58	1,083 60	2 51%	0 56%
	Issue Id · PB 743606105						
	50568400 - 903 Units						
1,331	Qualcomm Inc	92,729 24	49 99	66,530.04	2,555 52	3.84%	0 86%
	Issue Id QCOM 747525103						

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	50568400 - 1,331 Units						
1,352	Starbucks Corporation	49,976 78	60 03	81,160 56	1,081 60	1 33%	1.05%
	Issue Id SBUX 855244109						
	50568400 - 1,352 Units						
285	Tesoro Petroleum Corporation	17,732 28	105 37	30,030 45	570.00	1 90%	0.39%
	Issue Id · TSO 881609101						
	50568400 - 285 Units						
598	Texas Instruments Inc	30,108.34	54.81	32,776 38	908 96	2.77%	0 43%
	Issue Id TXN 882508104						
	50568400 - 598 Units						
531	Union Pacific Corp	48,880 73	78 20	41,524 20	1,168 20	2 81%	0 54%
	Issue Id UNP 907818108						
	50568400 - 531 Units						
418	Unitedhealth Group Inc	30,284 64	117 64	49,173 52	836 00	1 70%	0 64%
	Issue Id UNH 91324P102						
	50568400 - 418 Units						
425	Universal Health Services - B	45,110 39	119 49	50,783 25	170 00	0.33%	0 66%
	Issue Id UHS 913903100						
	50568400 - 425 Units						
1,426	Wells Fargo & Co - New	67,367 71	54 36	77,517 36	2,139 00	2 76%	1 01%
	Issue Id · WFC 949746101						
	50568400 - 1,426 Units						
531	Wyndham Worldwide Corp	46,816 36	72 65	38,577 15	892 08	2 31%	0 50%
	Issue Id WYN 98310W108						
	50568400 - 531 Units						
	Totals	**1,725,792.14**		**1,873,739.47**	**34,579.20**	**1.85%**	**24.32%**
	Mutual Fund - Equity						
4,230 487	JP Morgan Mid Cap Value Fund I #758	146,643 93	33 97	143,709 64	1,342 80	0.93%	1.86%
	Issue Id . FLMVX 339128100						
	50568400 - 4,230 487 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
3,897 718	Lazard Emerging Markets Equity Fund (638)	69,955 46	13 44	52,385 33	900 45	1.72%	0 68%
	Issue Id · LZEMX 52106N889						
	50568400 - 3,897 718 Units						
9,874 262	MFS International Value - I	338,324.05	35 72	352,708 64	5,265 45	1.49%	4 58%
	Issue Id MINIX 55273E822						
	50568400 - 9,874 262 Units						
3,738 843	Oppenheimer Developing MKT-I	131,344 24	29 98	112,090 51	1,109 02	0 99%	1.45%
	Issue Id ODVIX 683974604						
	50568400 - 3,738.843 Units						
9,968 329	Oppenheimer Intrl Growth Fd-I	364,121 80	35 90	357,863 01	4,607 46	1 29%	4 64%
	Issue Id · OIGIX 68380L605						
	50568400 - 9,968.329 Units						
1,424 658	T Rowe Price Mid-Cap Growth Fd #64	102,469 76	73 32	104,455.92	0 00	0 00%	1 36%
	Issue Id · RPMGX 779556109						
	50568400 - 1,424 658 Units						
1,812.888	Undiscovered Managers Behavioral Value - Ins	92,728 94	55 14	99,962 64	855 19	0 86%	1.30%
	Issue Id · UBVLX 904504842						
	50568400 - 1,812 888 Units						
	Totals	**1,245,588.18**		**1,223,175.69**	**14,080.37**	**1.15%**	**15.87%**
	Closed End - Equity - ETF						
1,590	Sector SPDR Trust Utilities - ETF	67,249 96	43 28	68,815 20	2,527 65	3 67%	0 89%
	Beneficial Int - Utilities						
	Issue Id : XLU 81369Y886						
	50568400 - 1,590 Units						
496	Vanguard Telecommunications Services ETF	44,047 92	83 91	41,619 36	2,956.16	7.10%	0 54%
	Issue Id · VOX 92204A884						
	50568400 - 496 Units						
	Totals	**111,297.88**		**110,434.56**	**5,483.81**	**4.97%**	**1.43%**

STATEMENT A

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Mutual Fund - Alt. Strategy						
9,692 345	Gateway Fund-Y	285,245 71	29 71	287,959 57	6,005 38	2 09%	3 74%
	Issue Id GTEYX 367829884						
	50568400 - 9,692 345 Units						
46,971 541	Goldman Sachs Absolute Ret Trk - 1	446 389 72	8 86	416,167 85	2,940 42	0 71%	5 40%
	Issue Id GJRTX 38145N220						
	50568400 - 46,971.541 Units						
10,363 763	Invesco Global Real Estate Fund	121,255.45	12 55	130,065 23	4,238 78	3 26%	1 69%
	Issue Id : IGREX 00142C326						
	50568400 - 10,363 763 Units						
9,851.695	Lazard GL Listed Infrastructure Portfol -Inst	125,783 28	13 42	132,209 75	3,940 68	2 98%	1 72%
	Issue Id · GLIFX 52106N459						
	50568400 - 9,851 695 Units						
31,885 422	RiverNorth/Doubleline Stra-I	346,286 15	10 20	325,231 30	18,959 39	5 83%	4.22%
	Issue Id RNSIX 76881N202						
	50568400 - 31,885.422 Units						
	Totals	1,324,960.31		1,291,633.70	36,084.65	2.79%	16.77%
	Total Investments	7,744,406.82		7,708,457.40	213,848.47	2.77%	100.00%
	Plus Net Cash			0.00			
	Total Market Value			7,708,457.40			