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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service▶ 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

, and ending

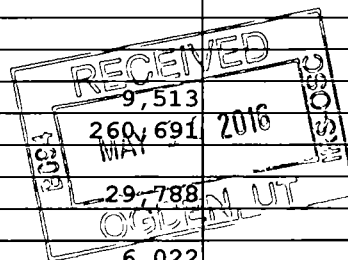
Name of foundation THE GERTRUDE C FORD FOUNDATION, INC		A Employer identification number 64-0804548
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 13100	Room/suite	B Telephone number (see instructions) 601-713-2300
City or town, state or province, country, and ZIP or foreign postal code JACKSON MS 39236-3100		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: ☒ 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) ▶ \$ 54,457,028	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		176,166	176,166		
4 Dividends and interest from securities		1,444,232	1,444,232		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,921,294			
b Gross sales price for all assets on line 6a 12,011,069					
7 Capital gain net income (from Part IV, line 2)			1,921,294		
8 Net short-term capital gain				0	
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) STMT 1		1,787	1,787		
12 Total. Add lines 1 through 11		3,543,479	3,543,479	0	
13 Compensation of officers, directors, trustees, etc		216,000	86,400		129,600
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) SEE STMT 2		248			248
b Accounting fees (attach schedule) STMT 3		23,783			14,270
c Other professional fees (attach schedule) STMT 4		260,691			
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 5		29,788			
19 Depreciation (attach schedule) and depletion STMT 6		46			
20 Occupancy		15,056	6,022		9,034
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) STMT 7		18,417	7,367		11,050
24 Total operating and administrative expenses. Add lines 13 through 23		564,029	399,781	0	164,202
25 Contributions, gifts, grants paid		2,984,500			2,984,500
26 Total expenses and disbursements. Add lines 24 and 25		3,548,529	399,781	0	3,148,702
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-5,050			
b Net investment income (if negative, enter -0-)			3,143,698		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash – non-interest-bearing		2,050	2,050	2,050
	2	Savings and temporary cash investments		3,907,877	2,285,025	2,285,025
	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 (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule) STMT 8		3,008,105	3,673,553	3,661,049
	b	Investments – corporate stock (attach schedule) SEE STMT 9		32,781,124	30,559,950	38,333,659
	c	Investments – corporate bonds (attach schedule) SEE STMT 10		2,623,670	2,273,757	2,282,135
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) SEE STATEMENT 11		4,813,972	8,334,424	7,880,458	
14	Land, buildings, and equipment basis ▶	38,527				
	Less accumulated depreciation (attach sch) ▶ STMT 12	38,351	223	176	7,000	
15	Other assets (describe ▶ SEE STATEMENT 13)		2,616	5,652	5,652	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		47,139,637	47,134,587	54,457,028	
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 and complete lines 24 through 26 and lines 30 and 31. ▶ ☒				
	24	Unrestricted		47,139,637	47,134,587	
	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)		47,139,637	47,134,587	
	31	Total liabilities and net assets/fund balances (see instructions)		47,139,637	47,134,587	

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	47,139,637
2	Enter amount from Part I, line 27a	2	-5,050
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	47,134,587
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	47,134,587

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 WORKSHEET				
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) FMV 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	1,921,294
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	-190,211

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	3,193,076	56,552,893	0.056462
2013	2,765,663	52,644,698	0.052535
2012	2,712,921	50,651,680	0.053560
2011	2,674,021	51,032,202	0.052399
2010	2,304,183	48,633,138	0.047379

2 Total of line 1, column (d)	2	0.262335
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	0.052467
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	56,621,693
5 Multiply line 4 by line 3	5	2,970,770
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	31,437
7 Add lines 5 and 6	7	3,002,207
8 Enter qualifying distributions from Part XII, line 4	8	3,148,702

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 ☒ and enter 1% of Part I, line 27b	1	31,437
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	0
3	Add lines 1 and 2	3	31,437
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	31,437
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	37,614
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	37,614
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	44
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	6,133
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 6,133 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ANTHONY T PAPA P.O. BOX 13100, JACKSON, MS Located at ► JACKSON MS ZIP+4 ► 39236-3100 Telephone no ► 601-713-2300			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	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)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐	Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐	Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐	Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒	Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐	Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐	Yes	☒ No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? N/A	1c		
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐	Yes	☒ No
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.)	N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20	2b		
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.)	N/A		
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)?	N/A		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?	N/A ☐ 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
	If "Yes" to 6b, file Form 8870			X
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?	N/A		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
ANTHONY T. PAPA 174 OLYMPIA FIELDS DRIVE JACKSON MS 39211	MANAGER AND 20.00	72,000	0	0
JOHN LEWIS 242 RIDGE ROAD JACKSON MS 39216	MANAGER AND 20.00	72,000	0	0
CHERYLE M. SIMS 30 SUMMERWOOD DRIVE JACKSON MS 39208	MANAGER AND 20.00	72,000	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				

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

0

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		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	54,082,054
b	Average of monthly cash balances	1b	3,390,898
c	Fair market value of all other assets (see instructions)	1c	11,000
d	Total (add lines 1a, b, and c)	1d	57,483,952
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	57,483,952
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	862,259
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56,621,693
6	Minimum investment return. Enter 5% of line 5	6	2,831,085

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	2,831,085
2a	Tax on investment income for 2015 from Part VI, line 5	2a	31,437
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	31,437
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,799,648
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,799,648
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	2,799,648

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	3,148,702
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	3,148,702
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	31,437
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,117,265

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				2,799,648
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				141,529
c From 2012				198,933
d From 2013				163,344
e From 2014				426,573
f Total of lines 3a through e	930,379			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 3,148,702				
a Applied to 2014, but not more than line 2a				
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				2,799,648
e Remaining amount distributed out of corpus	349,054			
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	1,279,433			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,279,433			
10 Analysis of line 9				
a Excess from 2011				141,529
b Excess from 2012				198,933
c Excess from 2013				163,344
d Excess from 2014				426,573
e Excess from 2015				349,054

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

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
ANTHONY T. PAPA 601-713-2300
SUITE 410 LEFLEUR BLUFFS TOWER JACKSON MS

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE	SEE ATTACHED SC	SEE ATTACHED SEE ATTACHED	SCHEDULE	2,984,500
Total			▶ 3a	2,984,500
b Approved for future payment SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE	SEE ATTACHED SC	SEE ATTACHED SEE ATTACHED	SCHEDULE	28,920,000
Total			▶ 3b	28,920,000

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

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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

[illegible]☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

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

Signature of officer or trustee

Date _____

Title

Pnnt/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

DONALD F. SUMMERS

05/02/16

Firm's name ▶	SUMMERS GREEN & LEROUX, LLP
Firm's address ▶	625 HIGHLAND COLONY PKWY STE 104 RIDGELAND, MS 39157-8837

PTIN P00531568

Firm's EIN ▶ **64-0853461**

Phone no **601-982-0825**

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2015
For calendar year 2015, or tax year beginning , and ending		

Name THE GERTRUDE C FORD FOUNDATION, INC	Employer Identification Number 64-0804548
--	---

(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.)
(1) MERRILL LYNCH 535-04E33-SCHED ATT	P	VARIOUS	12/31/15
(2) MERRILL LYNCH 535-04E33-SCHED ATT	P	VARIOUS	12/31/15
(3) MERRILL LYNCH 535-04C57-SCHED ATTACH	P	VARIOUS	12/31/15
(4) MERRILL LYNCH 535-02393-SCHED ATTACH	P	VARIOUS	12/31/15
(5) MERRILL LYNCH 535-02393-SCHED ATTACH	P	VARIOUS	12/31/15
(6) MERRILL LYNCH 535-02085-SCHED ATT	P	VARIOUS	12/31/15
(7) MERRILL LYNCH 535-02085-SCHED ATTACH	P	VARIOUS	12/31/15
(8) MERRILL LYNCH 535-02394-SCHED ATTACH	P	VARIOUS	12/31/15
(9) MERRILL LYNCH 535-02394-SCHED ATTACH	P	VARIOUS	12/31/15
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 187,071		319,547	-132,476
(2) 6,471,982		4,425,949	2,046,033
(3) 1,961,185		1,856,450	104,735
(4) 830,717		835,125	-4,408
(5) 740,772		741,532	-760
(6) 252,507		285,499	-32,992
(7) 747,220		797,701	-50,481
(8) 119,205		122,051	-2,846
(9) 700,410		705,921	-5,511
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than 0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			-132,476
(2)			2,046,033
(3)			104,735
(4)			-4,408
(5)			-760
(6)			-32,992
(7)			-50,481
(8)			-2,846
(9)			-5,511
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER	\$ 1,787	\$ 1,787	\$
TOTAL	\$ 1,787	\$ 1,787	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 248	\$	\$	\$ 248
TOTAL	\$ 248	\$ 0	\$ 0	\$ 248

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 23,783	\$ 9,513	\$	\$ 14,270
TOTAL	\$ 23,783	\$ 9,513	\$ 0	\$ 14,270

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 260,691	\$ 260,691	\$	\$
TOTAL	\$ 260,691	\$ 260,691	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 29,348	\$ 29,348		
FOREIGN TAXES PAID	417	417		
PROPERTY TAXES	23	23		
TOTAL	\$ 29,788	\$ 29,788	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date		Description		Prior Year Depreciation		Method		Life		Current Year Depreciation		Net Investment Income		Adjusted Net Income	
Acquired	Cost Basis														
FAX MACHINE															
4/02/98	\$ 280			\$ 280		200DB		5		\$		\$			
COPIER															
4/02/98	700					200DB		5							
TELEPHONE															
4/02/98	100					200DB		5							
OFFICE FURNITURE															
4/02/98	14,725					200DB		5							
CONFERENCE TABLE															
5/05/98	1,627					200DB		5							
CREDENZA															
5/05/98	1,710					200DB		5							
DESK															
5/05/98	2,146					200DB		5							
OFFICE FURNITURE															
8/04/98	2,367					200DB		5							
COMPUTER															
9/11/98	1,098					200DB		5							
PRINTER															
9/11/98	1,500					200DB		5							
REFRIGERATOR															
5/05/98	120					200DB		5							
TABLE															
5/05/98	40					200DB		5							
COMPUTER DESK															
5/05/98	60					200DB		5							

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DESK		6/30/98	\$ 1,639	\$ 1,639	200DB	5	\$	\$	
CONSOLE		11/20/00	1,680	1,680	200DB	5			
OFFICE FURNITURE		11/20/00	1,685	1,685	200DB	5			
OFFICE FURNITURE -CHAIRS		1/09/01	2,454	2,454	200DB	5			
OFFICE FURNITURE -LAMP, MIRROR		3/13/01	3,024	3,024	200DB	5			
EQUIPMENT		8/04/10	1,572	1,526	200DB	5	46		
TOTAL			\$ 38,527	\$ 38,481			\$ 46	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
TELEPHONE	1,557	623		934
INTERNET SERVICE	432	173		259
INSURANCE	10,396	4,158		6,238
POSTAGE	164	66		98
OFFICE EXPENSE	5,868	2,347		3,521
TOTAL	\$ 18,417	\$ 7,367	\$ 0	\$ 11,050

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH EMA 535-02393-GOVT SEC	\$ 2,098,172	\$ 2,547,169	COST	\$ 2,516,546
MERRILL LYNCH EMA 535-02394-GOVT SEC	909,933	1,126,384	COST	1,144,503
TOTAL	\$ 3,008,105	\$ 3,673,553		\$ 3,661,049

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH EMA ACC. #04E33 - VARI	\$ 28,385,086	\$ 26,743,799	COST	\$ 34,666,959
MERRILL LYNCH EMA ACC 535-04C57	4,160,648	3,389,670	COST	3,251,559
MERRILL LYNCH EMA ACC 535-02085	235,390	426,481	COST	415,141
TOTAL	\$ 32,781,124	\$ 30,559,950		\$ 38,333,659

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH EMA 535-02394-CORP BON	\$ 1,683,820	\$ 1,502,968	COST	\$ 1,534,828
MERRILL LYNCH EMA 535-02085	939,850	770,789	COST	747,307
TOTAL	\$ 2,623,670	\$ 2,273,757		\$ 2,282,135

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH EMA 535-02393-MUTUAL F	\$ 2,458,085	\$ 2,696,626	COST	\$ 2,390,613
MERRILL LYNCH EMA 535-02394-MUTUAL F	2,355,887	2,526,972	COST	2,411,850
MERRILL LYNCH EMA 535-04C57-PTPS		2,830,239	COST	2,793,663
MERRILL LYNCH EMA 535-04E33-MUTUAL FUNDS		280,587	COST	284,332
TOTAL	\$ 4,813,972	\$ 8,334,424		\$ 7,880,458

Federal Statements

Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS	\$ 223	\$ 38,527	\$ 38,351	\$ 7,000
TOTAL	\$ 223	\$ 38,527	\$ 38,351	\$ 7,000

Federal Statements**Statement 13 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
OVERPAID EXCISE TAXES	\$ 2,616	\$ 5,652	\$ 5,652
TOTAL	\$ 2,616	\$ 5,652	\$ 5,652

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

IN WRITING

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

THE GERTRUDE C. FORD FOUNDATION, INC.

EIN 64-0804548

FORM 990-PF

TAX YEAR DECEMBER 31, 2015

**PART VII-B, LINE 1a(4)-EXCEPTION TO SELF-DEALING RULES REGARDING PAYMENT OF
COMPENSATION TO OR REIMBURSEMENT OF EXPENSES OF DISQUALIFIED PERSONS.**

PURSUANT TO INTERNAL REVENUE CODE SECTION 4941 (d)(2)(E), THE PAYMENT OF COMPENSATION TO THE DIRECTORS OF THE GERTRUDE C. FORD FOUNDATION, INC. ON THE ENCLOSED FORM 990-PF, PAGE 6, PART VIII, SECTION 1, IS REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSES OF THE FOUNDATION AND IS NOT AN ACT OF SELF-DEALING UNDER ANY CATEGORY DESCRIBED IN INTERNAL REVENUE CODE SECTION 4941(d)(1). SUCH PAYMENTS ARE NOT EXCESSIVE BASED ON THE QUALIFICATIONS AND LEVEL OF EXPERIENCE AND EXPERTISE OF THE DIRECTORS, ALONG WITH THE TIME AND EFFORTS EXPENDED BY THE DIRECTORS IN CARRYING OUT THE EXEMPT PURPOSE OF THE FOUNDATION.

LIKewise, THE REINBURSEMENT OF EXPENSES OF THE DIRECTORS IS NOT EXCESSIVE AS SUCH EXPENSES ARE REIMBURSED UNDER AN ACCOUNTABLE PLAN AND ARE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSES OF THE FOUNDATION AND IS NOT AN ACT OF SELF DEALING UNDER ANY CATEGORY DESCRIBED IN INTERNAL REVENUE CODE SECTION 4941(d)(1).

GERTRUDE C FORD FOUNDATION INC

EIN 64-0804548

TAX YEAR ENDED DECEMBER 31, 2015

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR				
RECIPIENT NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
3D SCHOOL 120 S GEORGE ST PETAL MS 39465	NONE	SCHOOL	OPERATING FUNDS	20 000
AMERICAN CANCER SOCIETY 1380 LIVINGSTONE LANE JACKSON MS 39213	NONE	OTHER PUBLIC CHARITY	HOPE LODGE AND OPERATING FUND	350,000
AMERICAN HEART ASSOCIATION SOUTHEAST AFF 7272 GREENVILLE AVE DALLAS TX 75231-4596	NONE	OTHER PUBLIC CHARITY	HEART DISEASE RESEARCH	7 500
AMERICAN RED CROSS 9 RIVER BEND PLACE FLOWOOD MS 39232	NONE	OTHER PUBLIC CHARITY	OPERATING FUND	5 000
BALLET MAGNIFICANT 3406 I 55 NORTH JACKSON MS 39211	NONE	SCHOOL	OPERATING FUNDS	5 000
BETHANY CHRISTIAN SERVICES 2624 SOUTHERLAND ST JACKSON MS 39216	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
BILLY GRAHAM EVANGELISTIC ASSN 1 BILLY GRAHAM PARKWAY CHARLOTTE NC 28201	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	2 000
CATHOLIC CHARITIES 200 NORTH CONGRESS SUITE 100 JACKSON MISSISSIPPI 39201	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	1 500
CHRISTIAN MED & DENTAL ASSOCIATION PO BOX 7500 BRISTOL TN 37621-7500	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
CYSTIC FIBROSIS FDN 1907 DUNBARTON DR #C JACKSON MS 39216	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
DELTA STATE UNIVERSITY 1003 W SUNFLOWER ROAD CLEVELAND MS 38733	NONE	COLLEGE	OPERATING FUNDS	75 000
DIABETES FOUNDATION OF MISSISSIPPI 16 NORTHTOWN DRIVE JACKSON MS 39211	NONE	OTHER PUBLIC CHARITY	MEDICAL RESEARCH FOR DIABETES	30 000
EPILEPSY FOUNDATION OF MS 4795 MCWILLIE DRIVE SUITE 101 JACKSON MS 39206	NONE	OTHER PUBLIC CHARITY	EPILEPSY RESEARCH	5 000
FELLOWSHIP OF CHRISTIAN ATHLETICS 323 US-51 #8 RIDGELAND MS 39157	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	1 500
FIRST PRESBYTERIAN CHURCH DAY SCHOOL 1390 NORTH STATE STREET JACKSON MS 39202	NONE	SCHOOL	OPERATING FUNDS	2 000
FRENCH CAMP ACADEMY 1 FINE PL FRENCH CAMP MS 39745	NONE	SCHOOL	OPERATING FUNDS	10 000
FRIENDS OF CHILDRENS HOSPITAL 2500 NORTH STATE STREET JACKSON MS 39216	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	10 000
FRIENDS OF ALCOHOLICS INC P O BOX 608 HUNTSVILLE AL 35804	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	2 000
GARDEN CLUB OF JACKSON P O BOX 13026 JACKSON MS 39236	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	3 000

GERTRUDE C. FORD FOUNDATION, INC.

EIN 64-0804548

TAX YEAR ENDED DECEMBER 31, 2015

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

RECIPIENT NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
GATLWAY RESCUE MISSION 328 SOUTH GALLATIN STREET JACKSON MS 39203	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	2 500
GOODWILL INDUSTRIES REHAB CENTER 104 EAST STATE STREET RIDGELAND MS 39157	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	10 000
GREATER FAIRVIEW MB CHURCH 2545 NEWPORT ST JACKSON MS 39213	NONE	CHURCH	OPERATING FUNDS	2 000
HABITAT FOR HUMANITY 615 STONEWALL ST JACKSON MS 39213	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
HARBOR HOUSES OF JACKSON, INC. 1019 WEST CAPITOL STREET JACKSON MS 39203	NONE	OTHER PUBLIC CHARITY	BUILDING FUND FOR WOMEN	5 000
THE HOPE HOUSE OF HOSPITALITY 786 E NORTHSIDE DRIVE JACKSON MS 39206	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
JACKSON ACADEMY 4908 RIDGEWOOD ROAD JACKSON MS 39211-5495	NONE	SCHOOL	LIBRARY FUND	2 000
JACKSON PREP 3100 LAKELAND DR FLOWOOD, MS 39232	NONE	SCHOOL	OPERATING FUNDS	10 000
JACKSON ZOO 2918 W CAPITOL ST JACKSON MS 39209	NONE	ZOO	OPERATING FUNDS AND EXPANSION	100,000
JUVENILE DIABETES FOUNDATION 1640 LELIA DRIVE, SUITE 130 JACKSON MS 39216	NONE	OTHER PUBLIC CHARITY	MEDICAL RESEARCH FOR JUVENILE DIABETES	5 000
MADISON RIDGELAND ROTARY CLUB RIDGELAND MS 39158	NONE	SERVICE CLUB	OPERATING FUNDS	1 000
MAGNOLIA SPEECH SCHOOL 733 FLAG CHAPEL ROAD JACKSON MS 39209	NONE	SCHOOL	OPERATING FUNDS	5 000
MAKE A WISH FOUNDATION 576 HIGHLAND COLONY STE 120 RIDGELAND MS 39157	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
MARCH OF DIMES 330 NORTH MART PLAZA JACKSON MS 39206	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
MCLEAN FLETCHER CENTER 2600 INSURANCE CENTER DR STE B 120 JACKSON MS 39216	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
MISSISSIPPI CHILDRENS HOME 1900 N WEST ST JACKSON MS 39202	NONE	OTHER PUBLIC CHARITY	BUILDING FUND	200 000
MISSISSIPPI COLLEGE 151 E GRIFFITH ST JACKSON MS 39201	NONE	COLLEGE	OPERATING FUND	5 000
MISSISSIPPI MUSEUM OF NATURAL SCIENCE 2148 RIVERSIDE DRIVE JACKSON MS 39202	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	20 000
MISTLETOE MARKETPLACE P O BOX 4709 JACKSON MS 39296-4709	NONE	OTHER PUBLIC CHARITY	CORPORATE SPONSOR	5 000

GERTRUDE C. FORD FOUNDATION, INC.

EIN 64-0804348

TAX YEAR ENDED DECEMBER 31, 2015

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

RECIPIENT NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
MISSISSIPPI KIDNEY FOUNDATION 3000 OLD CANTON ROAD STE 100 JACKSON MS 39216	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
MISSISSIPPI SIDS ALLIANCE P O BOX 2170 MADISON MS 39130	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	1 500
MS SPORTS FOUNDATION P O BOX 16021 JACKSON MS 39236	NONE	FOUNDATION	BUILDING EXPANSION	55 000
MISSISSIPPI SYMPHONY ORCHESTRA 201 EAST PASCAGOULA STREET JACKSON, MS 39201	NONE	OTHER PUBLIC CHARITY	HIRING OF MUSICIANS	15 000
MOTHERS MILK BANK OF MISSISSIPPI 4209 LAKELAND DRIVE FLOWOOD MS 39232	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	1 000
MOTION 98 JACKSON MS	NONE	GIRLS ADVOCACY	OPERATING FUNDS	6 000
MUSTARD SEED 1085 LUCKNEY ROAD BRANDON MS 39047	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	2 500
NEW STAGE THEATRE POST OFFICE BOX 4792 JACKSON, MS 39296-4792	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	50 000
PALMER HOME FOR CHILDREN P O BOX 746 COLUMBUS, MS 39703	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
ST EDWARDS CATHOLIC SCHOOL 805 SHERMAN STREET LITTLE ROCK, AR 72202	NONE	SCHOOL	OPERATING FUNDS	10 000
PINEY WOODS SCHOOL 5096 HIGHWAY 49 SOUTH PINEY WOODS MS 39148	NONE	SCHOOL	OPERATING FUNDS	5 000
SALVATION ARMY 1450 RIVERSIDE DRIVE JACKSON, MS 39202	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	15 000
SISTER'S OF DIVINE PROVIDENCE 9000 BABCOCK BLVD ALLISON PARK, PA 15101	NONE	CHURCH	OPERATING FUNDS	3 000
SON VALLEY 461 GOODLOE ROAD CANTON MS 39046	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	2 000
SOUTHERN CHRISTIAN SERVICES P O BOX 5235 JACKSON MS 39202	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS	5 000
ST ANDREW'S EPISCOPAL SCHOOL 370 OLD AGENCY ROAD RIDGELAND MS 39157	NONE	SCHOOL	TEACHER TRAINING	5 000
ST ANTHONY CATHOLIC SCHOOL 1585 OLD MANNSDALE RD MADISON MS 39110	NONE	SCHOOL	OPERATING FUNDS	5 000
ST DOMINIC HEALTH SERVICES FOUNDATION 969 LAKELAND DR JACKSON MS 39216-4699	NONE	HOSPITAL	OPERATING FUNDS	180 000
ST JUDE CHILDRENS HOSPITAL 501 ST JUDE PLACE MEMPHIS TN 38105-1942	NONE	HOSPITAL	FUNDS FOR MEDICAL TREATMENT	5 000

GERTRUDE C. FORD FOUNDATION, INC

EIN 64-0804248

TAX YEAR ENDED DECEMBER 31, 2015

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

RECIPIENT NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
SUBIACO ACADEMY 405 NORTH SUBIACO AVE SUBIACO AR 72865	NONE	SCHOOL	OPERATING FUNDS	35 000
TEEN X CHALLENGE P.O. BOX 13100 LINCOLN AL 35096	NONE	TEEN DRUG TREATMENT	OPERATING FUNDS	3 000
TOUGALOO COLLEGE 500 WEST COUNTY LINE ROAD TOUGALOO MS 39174	NONE	COLLEGE	OPERATING FUNDS	5 000
THE UNIVERSITY OF MISSISSIPPI P.O. BOX 249 UNIVERSITY MS 38677	NONE	COLLEGE	PERFORMING ARTS THEATER	1 320 000
UNIVERSITY OF MEDICAL CENTER 2500 NORTH STATE STREET JACKSON MS 39216	NONE	HOSPITAL	OPERATING FUNDS-MIND-CENTER FUNDING AND KELTON CHAIR FUNDING	250 000
UTICA CHRISTIAN CHURCH 316 EAST MAIN STREET UTICA MS 39175	NONE	CHURCH	OPERATING FUNDS	50 000
WALTER PEYTON MEMORIAL SCHOLAR 3160 MYERS RD TERRY MS 39170	NONE	SCHOLARSHIP FUND	OPERATING FUNDS	3 500
TOTAL TO FORM 990-PF PART XV LINE 3A				\$ 2 984 500

GERTRUDE C FORD FOUNDATION INC

EIN 64-0804548

TAX YEAR ENDED DECEMBER 31 2015

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

RECIPIENT NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
THE UNIVERSITY OF MISSISSIPPI P O BOX 249 UNIVERSITY MS 38677	NONE	COLLEGE	PERFORMING ARTS FUND AND BUILDING, THE INN AT OLE MISS	\$ 2 650,000
THE UNIVERSITY OF MISSISSIPPI P O BOX 249 UNIVERSITY MS 38677	NONE	COLLEGE	FUNDING FOR CONSTRUCTION OF MATHEMATICS AND SCIENCE BUILDING	20,000,000
ST DOMINICS HEALTH SERVICES FOUNDATION 969 LAKELAND DRIVE JACKSON, MS 39216	NONE	HOSPITAL	OPERATING FUNDS	1,620,000
MISSISSIPPI SPORTS HALL OF FAME 1152 LAKELAND DRIVE JACKSON, MS 39216	NONE	OTHER PUBLIC CHARITY	BUILDING EXPANSION	150,000
UNIVERSITY OF MISSISSIPPI MEDICAL CENTER 2500 N STATE STREET JACKSON MS 39216	NONE	HOSPITAL	FUNDING FOR THE MIND CENTER	400,000
AMERICAN CANCER SOCIETY 1380 LIVINGSTON LANE JACKSON MS 39213	NONE	OTHER PUBLIC CHARITY	FUNDING FOR HOPE LODGE	2 100,000
NEW STAGE THEATRE 1100 CARLISLE STREET JACKSON, MS 39202	NONE	OTHER PUBLIC CHARITY	PERFORMING ARTS ENHANCEMENT	700,000
MISSISSIPPI CHILDRENS HOME P O BOX 1078 JACKSON, MS 39215	NONE	OTHER PUBLIC CHARITY	BUILDING FUND	600,000
ST ANDREWS EPISCOPAL SCHOOL 370 OLD AGENCY ROAD RIDGELAND, MS 39157	NONE	SCHOOL	BUILDING FUND	500,000
JACKSON ZOO 2918 W CAPITOL STREET JACKSON, MS 39209	NONE	OTHER PUBLIC CHARITY	OPERATING FUNDS AND EXPANSION	50,000
UNIVERSITY OF MISSISSIPPI MEDICAL CENTER 2500 N STATE STREET JACKSON MS 39216	NONE	HOSPITAL	FUNDING KEETON CHAIR	150,000
TOTAL TO FORM 990-PF, PART XV, LINE 3b				28,920,000

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺	
						This Statement	Year to Date
ALTRIA GROUP INC	1734 0000	06/21/11	02/11/15	93,503.88	47,330.23	46,173.65	
ALLERGAN INC	179 0000	06/10/13	02/11/15	40,473.45	17,925.49	22,547.96	
APPLE INC	328 0000	07/19/10	02/11/15	40,685.12	11,451.21	29,233.91	
APPLE INC	1492 0000	10/21/10	02/11/15	185,067.72	65,819.35	119,248.37	
BOEING COMPANY	315 0000	06/20/11	01/29/15	46,596.10	23,543.04	23,053.06	
CVS HEALTH CORP	404 0000	05/13/11	02/11/15	41,296.16	15,335.07	25,961.09	
DEERE CO	1792 0000	07/01/11	02/11/15	158,631.01	151,605.71	7,025.30	
DEERE CO	7209 0000	07/01/11	02/11/15	644,924.73	609,891.49	35,033.24	
SKYWORKS SOLUTIONS INC	601 0000	01/18/13	02/11/15	49,027.54	12,955.88	36,071.66	
Subtotal (Long-Term)						344,348.24	344,348.24
TOTAL				1,300,205.71	955,857.47	344,348.24	344,348.24

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺	
						This Statement	Year to Date
ALLERGAN INC	827 0000	06/10/13	03/17/15	199,763.09	82,817.76	116,945.33	
ALLERGAN INC	1995 0000	06/18/13	03/17/15	481,895.24	202,052.60	279,842.64	
KRAFT FOODS GROUP INC	92 0000	09/01/10	03/25/15	7,853.97	2,939.32	4,914.65	
KRAFT FOODS GROUP INC	3273 0000	09/08/10	03/25/15	279,413.82	105,774.49	173,639.33	
MCDONALDS CORP COM	247 0000	07/13/12	02/25/15	24,394.18	22,753.10	1,641.08	
Subtotal (Long-Term)						576,983.03	921,331.27
TOTAL				993,320.30	416,337.27	576,983.03	921,331.27

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺	
						This Statement	Year to Date
APPLE INC	585 0000	10/21/10	04/13/15	74,219.16	25,807.18	48,411.98	
BOEING COMPANY	321 0000	06/20/11	04/13/15	49,147.31	23,991.48	25,155.83	
CVS HEALTH CORP	717 0000	05/13/11	04/13/15	73,225.86	27,215.96	46,009.90	
PFIZER INC	1715 0000	03/21/11	04/13/15	60,234.32	34,231.40	26,002.92	
SKYWORKS SOLUTIONS INC	622 0000	01/18/13	04/13/15	61,314.82	13,408.58	47,906.24	
YUM BRANDS INC	781 0000	07/19/11	04/13/15	62,988.60	42,995.77	19,992.83	
Subtotal (Long-Term)						213,479.70	1,134,810.97
TOTAL				381,130.07	167,650.37	213,479.70	1,134,810.97

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺	
						This Statement	Year to Date
APPLE INC	1510 0000	10/21/10	05/20/15	196,660.74	66,613.41	130,047.33	
GOLDMAN SACHS GROUP INC	267 0000	10/28/11	05/20/15	54,773.99	30,965.35	23,808.64	
MONDELEZ INTERNATIONAL	2484 0000	09/08/10	05/20/15	101,187.61	49,498.78	51,688.83	
UNITED TECHS CORP COM	779 0000	09/21/07	05/20/15	92,728.58	61,941.02	30,787.56	
YUM BRANDS INC	560 0000	07/19/11	05/08/15	49,936.52	30,829.23	19,107.29	
YUM BRANDS INC	589 0000	07/19/11	05/15/15	55,005.58	32,425.75	22,579.83	
YUM BRANDS INC	1023 0000	07/19/11	05/20/15	97,165.51	56,318.40	40,847.11	
WELLS FARGO & CO NEW DEL	1071 0000	09/19/12	05/20/15	60,150.32	38,135.10	22,015.22	
Subtotal (Long-Term)						340,881.81	1,475,692.78
TOTAL				707,608.85	366,727.04	340,881.81	1,475,692.78

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺	
						This Statement	Year to Date
METLIFE INC COM	2191 0000	10/12/10	06/19/15	123,088.34	85,895.31	37,193.03	
ORACLE CORP \$0 01 DEL	2249 0000	10/29/10	06/19/15	94,861.07	66,206.06	28,655.01	
SKYWORKS SOLUTIONS INC	1494 0000	01/18/13	05/29/15	162,350.74	32,206.45	130,144.29	
UNITED TECHS CORP COM	583 0000	09/21/07	06/19/15	67,335.32	46,356.37	20,978.95	
YUM BRANDS INC	870 0000	07/19/11	06/19/15	80,395.31	47,895.41	32,499.90	
Subtotal (Long-Term)						468,462.16	1,944,154.94
FIREEYE INC	533 0000	12/17/14	06/19/15	28,616.24	15,112.68	13,503.56	
Subtotal (Short-Term)						13,503.56	13,503.56
TOTAL				1,008,774.79	526,809.07	481,965.72	1,957,658.50

☺ Excludes transactions for which we have insufficient data

THE GERTRUDE C FORD FOUNDATION

Account Number 535-04E33

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
CSX CORP	2891 0000	01/25/11	06/19/15	102,347.90	67,503.60	34,844.30	
CVS HEALTH CORP	151 0000	05/13/11	06/19/15	15,927.18	5,731.67	10,195.51	
CVS HEALTH CORP	516 0000	06/21/11	06/19/15	54,426.69	19,580.65	34,846.04	
GOLDMAN SACHS GROUP INC	554 0000	10/28/11	06/19/15	118,731.16	64,250.20	54,480.96	
ELI LILLY & CO	978 0000	06/21/11	05/29/15	76,184.80	37,050.36	39,134.44	
ELI LILLY & CO	1030 0000	06/21/11	06/10/15	84,510.04	39,020.31	45,489.73	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
KRAFT FOODS GROUP INC	245 0000	09/08/10	07/06/15	4,042.50	00	4,042.50	
KRAFT FOODS GROUP INC	4792 0000	02/22/11	07/06/15	79,068.00	00	79,068.00	
KRAFT FOODS GROUP INC	2965 0000	04/20/11	07/06/15	48,922.50	00	48,922.50	
KRAFT FOODS GROUP INC	1 0000	04/20/11	07/06/15	16.50	00	16.50	
Subtotal (Long-Term)						132,049.50	2,076,204.44
KRAFT FOODS GROUP INC	2094 0000	07/31/14	07/06/15	34,551.00	00	34,551.00	
Subtotal (Short-Term)						34,551.00	48,054.56

TOTAL **166,600.50** **166,600.50** **2,124,259.00**

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
CVS HEALTH CORP	683 0000	06/21/11	08/17/15	74,227.14	25,917.80	48,309.34	
ELI LILLY & CO	271 0000	06/21/11	08/21/15	23,259.53	10,266.51	12,993.02	
MONDELEZ INTERNATIONAL	1846 0000	09/08/10	08/17/15	85,271.63	36,785.32	48,486.31	
NIKE INC CL B	746 0000	05/05/11	08/17/15	85,754.78	30,992.20	54,762.58	
Subtotal (Long-Term)						164,551.25	2,240,755.69
Subtotal (Short-Term)							48,054.56

TOTAL **268,513.08** **103,961.83** **164,551.25** **2,288,810.25**

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
ALTRIA GROUP INC	2882 0000	06/21/11	11/05/15	166,749.74	78,665.34	88,084.40	
ALPHABET INC SHS CL A	23 0000	01/04/11	11/05/15	17,526.60	6,929.57	10,597.03	
APPLE INC	762 0000	10/21/10	11/05/15	92,131.80	33,615.51	58,516.29	
HOLLYFRONTIER CORP	2307 0000	03/19/14	11/05/15	115,970.99	114,492.95	1,478.04	
ELI LILLY & CO	1419 0000	06/21/11	11/05/15	114,294.94	53,757.11	60,537.83	
MCDONALDS CORP COM	721 0000	07/13/12	11/05/15	80,959.74	66,416.93	14,542.81	
NIKE INC CL B	296 0000	05/05/11	11/05/15	38,787.30	12,297.17	26,490.13	
NIKE INC CL B	634 0000	05/20/11	11/05/15	83,078.22	26,950.99	56,127.23	
Subtotal (Long-Term)						316,373.76	2,557,129.45
Subtotal (Short-Term)							48,054.56

TOTAL **709,499.33** **393,125.57** **316,373.76** **2,605,184.01**

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
ANADARKO PETE CORP	154 0000	09/03/09	12/23/15	7,791.36	8,368.11	(576.75)	
ANADARKO PETE CORP	189 0000	09/04/09	12/23/15	9,562.12	10,232.37	(670.25)	
ANADARKO PETE CORP	3137 0000	10/22/10	12/23/15	158,711.08	194,220.77	(35,509.69)	
ANADARKO PETE CORP	2523 0000	06/17/11	12/23/15	127,646.82	178,007.74	(50,360.92)	
ANADARKO PETE CORP	2881 0000	08/28/13	12/23/15	145,759.22	266,289.97	(120,530.75)	
KINDER MORGAN INC DEL	11280 0000	09/23/14	12/23/15	184,116.66	429,326.95	(245,210.29)	
KINDER MORGAN INC DEL	2834 0000	10/09/14	12/23/15	46,257.68	104,495.25	(58,237.57)	
Subtotal (Long-Term)						(511,096.22)	2,046,033.23
KINDER MORGAN INC DEL	2229 0000	07/08/15	12/23/15	36,382.63	83,402.27	(47,019.64)	
KINDER MORGAN INC DEL	797 0000	08/24/15	12/23/15	13,008.96	24,093.31	(11,084.35)	
WHITING PETROLEUM CORP	5447 0000	07/08/15	12/17/15	52,943.86	162,966.07	(110,022.21)	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
WHITING PETROLEUM CORP	2219 0000	09/11/15	12/17/15	21,568.29	33,972.67	(12,404.38)	
Subtotal (Short-Term)						(180,530.58)	(132,476.02)
TOTAL				803,748.68	1,495,375.48	(691,626.80)	1,913,557.21

--- for which we have insufficient data

THE GERTRUDE C FORD

Account Number 535-04C57

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER BAC	11608 0000	10/24/13	01/02/15	129,591 71	116,080 00	13 511 71	
SP500 ARN ISSUER BAC	11614 0000	11/26/13	01/30/15	129,414 80	116,140 00	13 274 80	
Subtotal (Long Term)						26,786 51	26 786 51
TOTAL				259,006.51	232,220.00	26,786.51	26,786 51

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER BAC	11510 0000	01/08/14	03/20/15	127,755 24	115,100 00	12,655 24	
SP500 ARN ISSUER BAC	10000 0000	01/30/14	03/27/15	111,640 00	100,000 00	11,640 00	
Subtotal (Long-Term)						24,295 24	51,081 75
TOTAL				239,395.24	215,100.00	24,295.24	51,081.75

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER CS	11253 0000	02/27/14	04/24/15	124,075 57	112,530 00	11,545 57	
Subtotal (Long-Term)						11,545 57	62,627 32
TOTAL				124,075.57	112,530.00	11,545.57	62,627.32

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER DB	11152 0000	03/27/14	05/29/15	123,664 51	111,520 00	12,144 51	
Subtotal (Long-Term)						12,144 51	74,771 83
TOTAL				123,664.51	111,520.00	12,144.51	74,771.83

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER CS	11263 0000	04/24/14	06/26/15	124 692 67	112,630 00	12 062 67	
Subtotal (Long Term)						12,062 67	86,834 50
TOTAL				124,692.67	112,630.00	12,062.67	86,834.50

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER CS	11173 0000	05/29/14	07/31/15	122,903 00	111,730 00	11 173 00	
Subtotal (Long-Term)						11,173 00	98,007 50
TOTAL				122,903.00	111,730.00	11,173.00	98,007.50

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SP500 ARN ISSUER BARC	11170 0000	07/08/14	08/28/15	112,672 68	111,700 00	972 68	
Subtotal (Long Term)						972 68	98,980 18
TOTAL				112,672.68	111,700.00	972.68	98,980.18

☉ Excludes transactions for which we have insufficient data

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
SX5E ARN ISSUER RBC	10000 0000	07/24/14	09/25/15	98,914 93	100,000 00	(1,085 07)	
SP500 ARN ISSUER HSBC	11185 0000	07/24/14	09/25/15	110 875 00	111,850 00	(975 00)	
Subtotal (Long Term)						(2,060 07)	96,920 11
TOTAL				209,789.93	211,850 00	(2,060 07)	96,920.11

☉ Excludes transactions for which we have insufficient data

THE GERTRUDE C FORD

Account Number 535-04C57

24-Hour Assistance (800) MERRILL
Access Code 93-535-04257

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
MSCI EAFE ARN ISSUER SEK	10000 0000	08/28/14	10/30/15	91,937 10	100 000 00	(8 062 90)	
SP500 ARN ISSUER RBC	11266 0000	08/28/14	10/30/15	122,814 93	112 660 00	10,154 93	
Subtotal (Long-Term)						2,092 03	99,012 14
TOTAL				214,752.03	212,660.00	2,092 03	99,012.14

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
MSCI EAFE ARN ISSUER SEK	10000 0000	10/30/14	12/23/15	93,636 90	100 000 00	(6,363 10)	
SP500 ARN ISSUER CS	11215 0000	10/30/14	12/23/15	119,322 45	112,150 00	7,172 45	
Subtotal (Long-Term)						809 35	104,735 30
TOTAL				212,959.35	212,150.00	809.35	104,735.30

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
MSCI EAFE ARN ISSUER SEK	10000 0000	09/25/14	11/25/15	93,048 60	100,000 00	(6 951 40)	
SP500 ARN ISSUER CS	11236 0000	09/25/14	11/25/15	124 225 21	112 360 00	11 865 21	
Subtotal (Long-Term)						4 913 81	103,925 95
TOTAL				217,273.81	212,360.00	4,913.81	103,925.95

THE GERTRUDE C FORD FOUNDATION

Account Number 535-02393

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) 	Year to Date
FHLMC A9 6409 03 50%2041 COR	118000 0000	06/07/12	01/13/15	70,108 62	69 960 67		N/C	
FNMA PAB4102 03 50%2041 COR	103743 0000	01/11/12	01/13/15	60,904 72	59,577 97		N/C	
FNMA PAJ5889 03 50%2041 COR	1999 0000	07/19/12	01/13/15	1,084 69	1 094 64		N/C	
FNMA PAO4133 03 50%2042 COR	27000 0000	01/08/14	01/13/15	22,666 06	21,454 00		N/C	
FNMA PAO2993 03 50%2042 COR	28000 0000	05/23/13	01/13/15	22 261.55	22,204 71		N/C	
Δ US TSY 0 750% OCT 31 2017	39000 0000	12/13/12	01/09/15	38,808 04	39 089 74	(281 70)		
Δ US TSY 0 750% OCT 31 2017	32000 0000	05/09/13	01/09/15	31,842 50	32 094 34	(251 84)		
Δ US TSY 0 750% OCT 31 2017	24000 0000	09/05/13	01/09/15	23 881 87	23 472 44	409 43		
Δ US TSY 0 750% OCT 31 2017	23000 0000	11/06/13	01/09/15	22 886 79	22 854 03	32 76		
FHLMC GO 8541 03 50%2043 COR	12000 0000	09/05/13	01/13/15	11 476 27	10,688 34		N/C	
FHLMC GO 8599 03 50%2044 COR	20000 0000	09/26/14	01/13/15	20,498 39	19 945 25		N/C	
Subtotal (Long Term)						(91 35)		(91 35)
Δ US TSY 0 750% OCT 31 2017	77000 0000	03/06/14	01/09/15	76 621.02	76,356 36	264 66		
Δ US TSY 0 750% OCT 31 2017	17000 0000	10/15/14	01/09/15	16,916 34	17 014 06	(97 72)		
Subtotal (Short Term)						166 94		166 94
TOTAL				419,956.86	415,806.55	75.59		75.59

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) 	Year to Date
θ U S TRSY INFLATION NTE	57000 0000	07/24/12	04/07/15	59,137 34	61 477 23	(2 339 89)		
θ U S TRSY INFLATION NTE	21000 0000	08/01/12	04/07/15	21,787 44	21,094 00	(1,018 34)		
θ U S TRSY INFLATION NTE	24000 0000	11/28/12	04/07/15	24,899 94	26,110 93	(1,210 99)		
θ U S TRSRY INFLATION BON	8000 0000	07/11/12	04/07/15	11,273 58	11 786 26	(512 68)		
θ U S TRSRY INFLATION BON	1000 0000	07/18/12	04/07/15	1,409 19	1,473 22	(64 03)		
θ U S TRSRY INFLATION BON	13000 0000	07/19/12	04/07/15	18,319 58	17 013 41	(983 86)		
θ U S TRSRY INFLATION BON	23000 0000	12/07/12	04/07/15	32,411 57	34 885 29	(2,473 72)		

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) 	Year to Date
Subtotal (Long-Term)						(8,603 51)		(8,694 86)
Subtotal (Short Term)								166 94
TOTAL				169,238 64	173,840 34	(8,603.51)		(8,527 92)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) 	Year to Date
FHLMC GO 7021 05%2039 COR	11000 0000	01/17/14	08/07/15	2,551 41	2 528 58		N/C	
FNMA P190397 05%2039 COR	6000 0000	10/01/14	08/07/15	1,026 98	1 030 41		N/C	
Δ US TSY 3 625% FEB 15 2021	111000 0000	04/09/14	08/25/15	122,602 96	119 157 23	3,445 73		
FNMA P745355 05%2036 COR	86000 0000	03/20/14	08/07/15	8,016 33	7,925 44		N/C	
FNMA P745275 05%2036 COR	13000 0000	01/26/10	08/07/15	1,220 65	1,148 24		N/C	
FNMA P745275 05%2036 COR	15000 0000	01/26/10	08/07/15	1,408 44	1,324 87		N/C	
FNMA P745275 05%2036 COR	21000 0000	01/28/10	08/07/15	1,971 82	1 851 71		N/C	
FNMA P745275 05%2036 COR	56000 0000	01/05/12	08/07/15	5,258 20	5,140 81		N/C	
FNMA P745275 05%2036 COR	46000 0000	01/19/12	08/07/15	4,319 24	4 221 53		N/C	
FNMA P745275 05%2036 COR	118000 0000	05/22/13	08/07/15	11,079 79	10,843 58		N/C	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) 	Year to Date
FNMA P735580 05%2035 COR	9000 0000	07/18/11	08/07/15	841 10	814 63		N/C	
FNMA P745580 05%2036 COR	3999 0000	09/16/13	08/07/15	365 63	358 48		N/C	
Subtotal (Long-Term)						3,445 73		(5,249 13)
Δ US TSY 0 750% OCT 31 2017	163000 0000	10/15/14	08/25/15	162 910 87	163 105 27	(194 40)		
U S TRSY INFLATION NTE	44000 0000	01/13/15	07/31/15	47 173 62	47,318 67	(145 05)		
Subtotal (Short-Term)						(339 45)		(172 51)
TOTAL				370,747 04	366,769.45	3,106.28		(5,421.64)

 Excludes transactions for which we have insufficient data

THE GERTRUDE C FORD FOUNDATION

Account Number 535-02393

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☐	
						This Statement	Year to Date
US TSY 2 375% AUG 15 2024	94000 0000	09/26/14	11/05/15	95,351.24	92,736.88	2,614.36	
Δ US TSY 3 625% FEB 15 2021	28000 0000	04/09/14	11/25/15	30,560.46	29,967.74	592.72	
Δ US TSY 3 625% FEB 15 2021	66000 0000	04/10/14	11/25/15	72,035.39	71,005.49	1,029.90	
Δ US TSY 3 625% FEB 15 2021	13000 0000	09/24/14	11/25/15	14,188.80	13,954.43	234.37	
Subtotal (Long-Term)						4,471.35	(777.78)
Δ US TSY 2 375% AUG 15 2024	142000 0000	04/07/15	11/05/15	144,041.26	147,772.59	(3,731.33)	
U S TRSY INFLATION NTE	119000 0000	01/13/15	11/05/15	127,684.76	128,188.68	(503.92)	
Subtotal (Short-Term)						(4,235.25)	(4,407.76)
TOTAL				483,861.91	483,625.81	236.10	(5,185.54)

☐ - Excludes transactions for which we have insufficient data

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☐	
						This Statement	Year to Date
Subtotal (Long-Term)							(777.78)
U S TRSY INFLATION NTE CXL	119000 0000	01/13/15	11/05/15	127,684.76	128,188.68	503.92	
◇ U S TRSY INFLATION NTE	4000 0000	01/13/15	11/05/15	4,291.92	4,308.85	N/C	
U S TRSY INFLATION NTE	115000 0000	01/13/15	11/05/15	123,392.84	123,879.82	(486.98)	
Subtotal (Short-Term)						16.94	(4,390.82)
TOTAL				127,684.76	128,188.67	16.94	(5,168.60)

◇ - has insufficient

THE GERTRUDE C FORD FOUNDATION

Account Number 535-02085

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^o Year to Date
UNITED CONTL HLDGS INC	211 0000	N/A	01/21/15	14,169.65	N/A	N/A	
WORKDAY INC 1 50%JUL15 20	9000 0000	07/28/14	01/08/15	11,023.69	11,126.40	(102.71)	
WORKDAY INC 1 50%JUL15 20	1000 0000	08/14/14	01/08/15	1,224.86	1,293.71	(68.85)	
GILEAD SCIENCES 1 62% 2016	1000 0000	07/02/14	01/15/15	4,354.39	3,823.75	530.64	
AIR LEASE CORP 3 87% 2018	11000 0000	06/19/14	01/26/15	14,849.59	16,706.25	(1,856.66)	
AIR LEASE CORP 3 87% 2018	2000 0000	10/16/14	01/26/15	2,699.93	2,658.00	41.93	
JANUS CAP GROUP 0 75% 2018	1000 0000	09/29/14	01/22/15	1,659.24	1,421.52	237.72	
MGIC INVST CORP 2 00% 2020	6000 0000	06/26/14	01/13/15	8,370.51	9,037.50	(666.99)	
MGIC INVST CORP 2 00% 2020	1000 0000	11/04/14	01/13/15	1,395.09	1,440.00	(44.91)	
MEDIVATION INC 2 62% 2017	3000 0000	06/19/14	01/13/15	6,339.63	4,800.00	1,539.63	
SUNPOWER CORP 4 50% 2015	8000 0000	07/02/14	01/15/15	9,482.41	14,500.00	(5,017.59)	
SUNPOWER CORP 4 50% 2015	4000 0000	10/28/14	01/15/15	4,741.21	5,660.00	(918.79)	
Subtotal (Short-Term)						(6,326.58)	(6,326.58)
TOTAL				80,310.20	72,467.13	(6,326.58)	(6,326.58)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^o Year to Date
Δ COBALT INTL ENERG 2 62% 19	8000 0000	08/05/14	02/17/15	5,370.00	6,798.59	(1,428.59)	
Δ COBALT INTL ENERG 2 62% 19	9000 0000	09/09/14	02/17/15	6,041.25	7,810.34	(1,769.09)	
Δ COBALT INTL ENERG 2 62% 19	6000 0000	10/21/14	02/17/15	4,027.50	4,680.00	(652.50)	
Δ GOODRICH PETROLEU 5 00% 32	8000 0000	06/24/14	01/30/15	2,800.00	9,836.00	(7,036.00)	
Δ GOODRICH PETROLEU 5 00% 32	3000 0000	10/23/14	01/30/15	1,050.00	2,610.00	(1,560.00)	
JANUS CAP GROUP 0 75% 2018	4000 0000	09/29/14	02/06/15	6,719.25	5,686.09	1,033.16	
MEDIVATION INC 2 62% 2017	3000 0000	06/19/14	02/04/15	5,874.99	4,800.00	1,074.99	
SALESFORCE COM 0 25% 2018	19000 0000	09/18/14	02/03/15	21,498.58	21,384.23	114.35	
SALIX PHARMACEUTIC	5000 0000	06/24/14	02/23/15	16,745.78	13,645.00	3,100.78	
SALIX PHARMACEUTIC	2000 0000	10/23/14	02/23/15	6,698.32	5,860.40	837.92	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^o Year to Date
SALIX PHARMACEUTIC	1000 0000	11/05/14	02/23/15	3,349.16	3,036.91	312.25	
Subtotal (Short-Term)						(5,972.73)	(12,299.31)
TOTAL				80,174.83	86,147.56	(5,972.73)	(12,299.31)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^o Year to Date
PROLOGIS INC	232 0000	N/A	03/20/15	10,165.24	N/A	N/A	
RTI INTL METALS 1 62% 2019	10000 0000	07/02/14	03/09/15	11,813.40	10,150.00	1,663.40	
ALCOA INC	112 0000	09/19/14	03/10/15	5,098.61	5,624.64	(526.03)	
ALCOA INC	60 0000	09/19/14	03/10/15	2,731.40	3,008.90	(277.50)	
ALCOA INC	21 0000	10/15/14	03/10/15	956.00	958.92	(2.92)	
ALCOA INC	15 0000	10/15/14	03/11/15	668.54	684.95	(16.41)	
CROWN CASTLE INTL CORP	19 0000	06/18/14	03/02/15	2,028.21	1,929.36	98.85	
CROWN CASTLE INTL CORP	8 0000	06/18/14	03/03/15	848.21	812.36	35.85	
CROWN CASTLE INTL CORP	157 0000	06/18/14	03/04/15	16,551.29	15,942.58	608.71	
CROWN CASTLE INTL CORP	12 0000	10/15/14	03/04/15	1,265.07	1,216.22	48.85	
Subtotal (Short-Term)						1,632.80	(10,666.51)
TOTAL				52,125.97	40,327.93	1,632.80	(10,666.51)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^o Year to Date
PROLOGIS INC CXL	232 0000	N/A	03/20/15	10,165.24	N/A	N/A	
WORKDAY INC 1 50%JUL15 20	5000 0000	08/14/14	03/31/15	6,235.56	6,468.55	(232.99)	
WORKDAY INC 1 50%JUL15 20	4000 0000	10/16/14	03/31/15	4,988.45	4,933.20	55.25	
FLUIDIGM CORP 2 75% 2034	7000 0000	06/24/14	04/24/15	7,587.64	6,667.50	920.14	
Δ FLUIDIGM CORP 2 75% 2034	1000 0000	07/31/14	04/24/15	1,083.95	938.41	145.54	
RTI INTL METALS 1 62% 2019	3000 0000	07/02/14	04/13/15	3,544.76	3,045.00	499.76	
Δ RTI INTL METALS 1 62% 2019	7000 0000	10/15/14	04/13/15	8,271.12	6,578.37	1,692.75	
Δ RTI INTL METALS 1 62% 2019	2000 0000	11/14/14	04/13/15	2,363.18	1,926.28	436.90	
SALESFORCE COM 0 25% 2018	5000 0000	09/18/14	04/14/15	6,000.00	5,627.43	372.57	
FIAT CHRYSLER AUTOMOBILE	73 0000	12/11/14	04/14/15	10,171.92	7,468.40	2,703.52	
PROLOGIS INC	206 0000	09/25/14	03/20/15	9,025.71	8,400.87	624.84	

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^⓪ Year to Date
PROLOGIS INC	26 0000	10/23/14	03/20/15	1 139 53	1 099 05		40 48
MGM RESORTS INTERNATIONAL	483 0000	06/26/14	04/17/15	10 352 57	13,490 30	(3 137 73)	
MGM RESORTS INTERNATIONAL	162 0000	10/23/14	04/17/15	3,472 30	3 804 70	(332 40)	
Subtotal (Short-Term)						3,786 63	(6 877 88)
TOTAL				74,236 69	70,448 06	3,788 63	(6,877 88)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^⓪ Year to Date
MICRON TECHNOLOGY 2 37% 32	9000 0000	06/26/14	04/28/15	27 056 15	30,228 75	(3 172 60)	
MICRON TECHNOLOGY 2 37% 32	2000 0000	10/21/14	04/28/15	6 012 48	6,495 00	(482 52)	
PORTFOLIO RECOVER 3 00% 20	5000 0000	10/15/14	04/29/15	5 454 74	5,770 95	(316 21)	
PORTFOLIO RECOVER 3 00% 20	2000 0000	10/17/14	04/29/15	2,181 90	2,358 92	(177 02)	
PORTFOLIO RECOVER 3 00% 20	6000 0000	10/17/14	05/13/15	6 418 51	7,076 77	(658 26)	
PORTFOLIO RECOVER 3 00% 20	3000 0000	12/08/14	05/13/15	3,209 26	3,381 07	(171 81)	
PORTFOLIO RECOVER 3 00% 20	2000 0000	02/24/15	05/13/15	2 139 51	2,220 00	(80 49)	
OMNICARE INC 3 50% FEB15 44	5000 0000	07/02/14	04/28/15	6,647 20	5,725 00	922 20	
SPECTRANETICS COR 2 62% 34	2000 0000	02/17/15	05/04/15	2 188 90	2,545 82	(356 92)	
SPECTRANETICS COR 2 62% 34	5000 0000	02/17/15	05/05/15	5,462 70	6 364 54	(901 84)	
WELLPOINT INC 2 75% 2042	10000 0000	06/19/14	05/08/15	20 985 79	15 582 07	5,403 72	
WELLPOINT INC 2 75% 2042	2000 0000	10/23/14	05/08/15	4 197 16	3,361 06	836 10	
AFFILIATED MANAGERS GRP	17 0000	06/26/14	04/28/15	1 043 44	1,116 90	(73 46)	
AFFILIATED MANAGERS GRP	33 0000	06/26/14	04/30/15	2,021 21	2,169 03	(147 82)	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^⓪ Year to Date
Subtotal (Short-Term)						623 07	(6,254 81)
TOTAL				95,018 95	94,395.88	623.07	(6,254 81)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^⓪ Year to Date
CEPHEID INC 1 25% FEB01 21	9000 0000	02/11/15	06/15/15	9 813 38	10 103 58	N/C	
PEABODY ENERGY 4 75% 2041	15000 0000	06/19/14	06/24/15	2 662 49	11 325 00	(8,662 51)	
SERVICENOW INC 0 00% 2018	11000 0000	11/17/14	05/27/15	13 397 34	12,301 63	N/C	
SERVICENOW INC 0 00% 2018	5000 0000	11/25/14	05/27/15	6 089 70	5 481 65	N/C	
Subtotal (Long-Term)						(8,662 51)	(8,662 51)
GCB REGENERON PHA 1 87% 16	2000 0000	10/07/14	06/19/15	12 405 18	8,425 02	3,980 16	
GCB REGENERON PHA 1 87% 16	1000 0000	10/21/14	06/19/15	6 202 59	4 513 75	1,688 84	
HOMEAWAY INC 0 12% APR01 19	4000 0000	04/07/15	06/17/15	3 857 49	3 824 00	33 49	
HOMEAWAY INC 0 12% APR01 19	8000 0000	04/08/15	06/17/15	7 715 01	7 697 90	17 11	
HOMEAWAY INC 0 12% APR01 19	9000 0000	04/08/15	06/19/15	8 634 28	8,660 13	(25 85)	
HOMEAWAY INC 0 12% APR01 19	1000 0000	04/30/15	06/19/15	959 37	944 01	15 36	
INVENSENSE INC 1 75% 2018	7000 0000	12/01/14	05/27/15	6 588 75	6,545 00	43 75	
PEABODY ENERGY 4 75% 2041	5000 0000	06/19/14	06/19/15	912 50	3 775 00	(2,862 50)	
PEABODY ENERGY 4 75% 2041	3000 0000	10/16/14	06/24/15	532 51	1 980 00	(1,447 49)	
US STEEL CORP 2 75% 2019	3000 0000	07/02/14	06/24/15	3 467 98	3 810 00	(342 02)	
Subtotal (Short-Term)						1,100 85	(5,153 96)
TOTAL				83,238.57	89,386.67	(7,561.66)	(13,816.47)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) ^⓪ Year to Date
OMNICARE INC 3 50% FEB15 44	5000 0000	07/02/14	07/15/15	7,227 72	5,725 00	1,502 72	
OMNICARE INC 3 50% FEB15 44	3000 0000	07/02/14	07/17/15	4,339 06	3,435 00	904 06	
PRICELINE COM INC 1 00% 18	12000 0000	06/19/14	06/29/15	15,809 11	17 055 00	(1,245 89)	
Subtotal (Long-Term)						1,160 89	(7,501 62)
SUNPOWER CORP 0 75% 2018	3000 0000	01/15/15	07/01/15	3,780 60	3,767 58	13 02	
HOMEAWAY INC 0 12% APR01 19	11000 0000	04/30/15	07/20/15	10,538 69	10,384 17	154 52	
MACQUARIE INFRSTR CO LLC	9000 0000	09/30/14	07/28/15	10,653 85	10,035 00	618 85	
OMNICARE INC 3 50% FEB15 44	3000 0000	10/16/14	07/17/15	4,339 06	3,295 50	1,043 56	
OMNICARE INC 3 50% FEB15 44	4000 0000	10/23/14	07/17/15	5,785 43	4,520 00	1,265 43	
RAMBUS INC 1 12% AUG15 18	3000 0000	12/10/14	07/16/15	3,658 65	3 539 61	119 04	
USD ENERGY XXI 3 00% 2018	6000 0000	12/17/14	07/20/15	885 00	1 726 50	(841 50)	
USD ENERGY XXI 3 00% 2018	6000 0000	12/22/14	07/20/15	885 00	1,740 00	(855 00)	
USD ENERGY XXI 3 00% 2018	3000 0000	12/22/14	07/24/15	420 00	870 00	(450 00)	
USD ENERGY XXI 3 00% 2018	1000 0000	12/23/14	07/24/15	140 00	290 00	(150 00)	
Subtotal (Short-Term)						917 92	(4,236 04)
TOTAL				68,462.17	66,383.36	2,078.81	(11,737 66)

⓪ - Excludes transactions for which we have insufficient data

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
Δ FLUIDIGM CORP 2 75% 2034	4000 0000	07/31/14	08/10/15	2,980 00	3 744 02	(764 02)	
Δ FLUIDIGM CORP 2 75% 2034	2000 0000	08/04/14	08/10/15	1,490 00	1,888 86	(398 86)	
CHART INDS INC 2 00% 2018	2000 0000	07/02/14	08/24/15	1,777 50	2,802 50	(1 025 00)	
~ CHESAPEAKE ENERGY 2 50% 37	19000 0000	06/24/14	08/06/15	16,425 56	21,886 25	(5,460 69)	
Δ TESLA MOTORS INC 1 25% 21	15000 0000	07/01/14	08/12/15	13,694 70	14,582 04	(887 34)	
US STEEL CORP 2 75% 2019	6000 0000	07/02/14	08/17/15	6,588 96	7,620 00	(1,031 04)	
~ CENTERPOINT ENERGY INC	90 0000	06/26/14	08/06/15	5,592 30	7,072 45	(1 480 15)	
UNITED TECHS CORP COM	148 0000	06/18/14	08/05/15	14,632 34	19,021 15	(4,388 81)	
Subtotal (Long-Term)						(15,435 91)	(22,937 53)
SUNPOWER CORP 0 75% 2018	6000 0000	01/15/15	08/19/15	6,993 34	7,535 16	(541 82)	
HOMEAWAY INC 0 12%APR01 19 CXL	4000 0000	04/07/15	06/17/15	3,857 49	3,824 00	(33 49)	
6Δ HOMEAWAY INC 0 12%APR01 19	4000 0000	04/07/15	06/17/15	3,857 49	3,824 00	33 49	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
HOMEAWAY INC 0 12%APR01 19 CXL	8000 0000	04/08/15	06/17/15	7 715 01	7 697 90	(17 11)	
6Δ HOMEAWAY INC 0 12%APR01 19	8000 0000	04/08/15	06/17/15	7,715 01	7,697 90	17 11	
HOMEAWAY INC 0 12%APR01 19 CXL	9000 0000	04/08/15	06/19/15	8,634 28	8,660 13	25 85	
6Δ HOMEAWAY INC 0 12%APR01 19	9000 0000	04/08/15	06/19/15	8,634 28	8,660 13	(25 85)	
HOMEAWAY INC 0 12%APR01 19 CXL	1000 0000	04/30/15	06/19/15	959 37	944 01	(15 36)	
6Δ HOMEAWAY INC 0 12%APR01 19	1000 0000	04/30/15	06/19/15	959 37	944 01	15 36	
HOMEAWAY INC 0 12%APR01 19 CXL	11000 0000	04/30/15	07/20/15	10,538 69	10,384 17	(154 52)	
6Δ HOMEAWAY INC 0 12%APR01 19	11000 0000	04/30/15	07/20/15	10,538 69	10,384 17	154 52	
6Δ AMN REALTY CAP PR 3 00% 18	15000 0000	03/31/15	08/20/15	14,212 50	14 671 88	(459 38)	
INVENSENSE INC 1 75% 2018 CXL	7000 0000	12/01/14	05/27/15	6,588 75	6,545 00	(43 75)	
Δ INVENSENSE INC 1 75% 2018	7000 0000	12/01/14	05/27/15	6,588 75	6,588 75	00	
~ CHESAPEAKE ENERGY 2 50% 37	3000 0000	10/16/14	08/06/15	2,593 51	3,151 47	(557 96)	
MACQUARIE INFRSTR CO LLC	2000 0000	09/30/14	07/29/15	2,385 06	2,230 00	155 06	
MACQUARIE INFRSTR CO LLC	1000 0000	10/15/14	07/29/15	1,192 54	1,082 35	110 19	
US STEEL CORP 2 75% 2019	2000 0000	10/16/14	08/17/15	2,196 32	2,932 50	(736 18)	
US STEEL CORP 2 75% 2019	3000 0000	02/04/15	08/17/15	3,294 48	3,627 37	(332 89)	
USD ENERGY XXI 3 00% 2018 CXL	6000 0000	12/17/14	07/20/15	885 00	1,726 50	841 50	
Δ USD ENERGY XXI 3 00% 2018	6000 0000	12/17/14	07/20/15	885 00	1,726 50	(841 50)	
USD ENERGY XXI 3 00% 2018 CXL	6000 0000	12/22/14	07/20/15	885 00	1 740 00	855 00	
Δ USD ENERGY XXI 3 00% 2018	6000 0000	12/22/14	07/20/15	885 00	1,740 00	(855 00)	
USD ENERGY XXI 3 00% 2018 CXL	3000 0000	12/22/14	07/24/15	420 00	870 00	450 00	
Δ USD ENERGY XXI 3 00% 2018	3000 0000	12/22/14	07/24/15	420 00	870 00	(450 00)	
USD ENERGY XXI 3 00% 2018 CXL	1000 0000	12/23/14	07/24/15	140 00	290 00	150 00	
Δ USD ENERGY XXI 3 00% 2018	1000 0000	12/23/14	07/24/15	140 00	290 00	(150 00)	
FRONTIER COMMUNICATIONS	19 0000	06/09/15	08/10/15	2,005 41	1,919 00	86 41	
FRONTIER COMMUNICATIONS	18 0000	06/09/15	08/11/15	1,902 56	1 818 00	84 56	
UNITED TECHS CORP COM	26 0000	10/15/14	08/05/15	2,570 55	2,800 70	(230 15)	
Subtotal (Short-Term)						(2,465 91)	(6,701 95)
TOTAL				143,151.22	163,111.16	(17,901 82)	(29,639.48)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☉	
						This Statement	Year to Date
CHART INDS INC 2 00% 2018	5000 0000	07/02/14	08/28/15	4,466 30	7,006 25	(2 539 95)	
CHART INDS INC 2 00% 2018	10000 0000	07/02/14	09/02/15	8,758 32	14,012 50	(5 254 18)	
Subtotal (Long-Term)						(7 794 13)	(30,731 66)
CHART INDS INC 2 00% 2018	8000 0000	10/28/14	09/02/15	7,006 67	8,640 00	(1 633 33)	
FIAT CHRYSLER AUTOMOBILE	14 0000	12/11/14	09/24/15	1,625 51	1,432 29	193 22	
FIAT CHRYSLER AUTOMOBILE	54 0000	12/12/14	09/24/15	6,269 83	5,523 94	745 89	
Subtotal (Short-Term)						(694 22)	(7,396 17)
TOTAL				28,126.63	36,614.98	(8,488.35)	(38,127.83)

☉ - Excludes transactions for which we have insufficient data

YOUR EMA TRANSACTIONS

03/04/2015 Friday

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Δ FLUIDIGM CORP 2 75% 2034	1000 0000	08/04/14	10/14/15	639 99	944 43	(304 44)	
Δ FLUIDIGM CORP 2 75% 2034	1000 0000	08/05/14	10/14/15	640 00	945 15	(305 15)	
DEVELOPERS DIVERS 1 75% 40	5000 0000	06/24/14	10/08/15	5 567 39	6,035 00	(467 61)	
JARDEN CORP 1 87%SEP15 18	5000 0000	07/02/14	10/05/15	8,285 62	6,950 00	1 335 62	
JARDEN CORP 1 87%SEP15 18	4000 0000	07/02/14	10/14/15	6,721 33	5,560 00	1 161 33	
Δ TESLA MOTORS INC 1 25% 21	11000 0000	07/01/14	10/14/15	9,743 47	10,693 50	N/C	
Δ TESLA MOTORS INC 1 25% 21	3000 0000	08/07/14	10/14/15	2,657 30	2,975 40	N/C	
Subtotal (Long-Term)						1,419 75	(29,311 91)
6A HOMEAWAY INC 0 12%APR01 19 CXL	4000 0000	04/07/15	06/17/15	3,857 49	3,824 00	(33 49)	
6A HOMEAWAY INC 0 12%APR01 19	4000 0000	04/07/15	06/17/15	3,857 49	3,832 66	24 83	
6A HOMEAWAY INC 0 12%APR01 19 CXL	8000 0000	04/08/15	06/17/15	7,715 01	7,697 90	(17 11)	
6A HOMEAWAY INC 0 12%APR01 19	8000 0000	04/08/15	06/17/15	7,715 01	7,712 22	2 79	
6A HOMEAWAY INC 0 12%APR01 19 CXL	1000 0000	04/30/15	06/19/15	959 37	944 01	(15 36)	
6A HOMEAWAY INC 0 12%APR01 19	1000 0000	04/30/15	06/19/15	959 37	945 91	13 46	
6A HOMEAWAY INC 0 12%APR01 19 CXL	11000 0000	04/30/15	07/20/15	10,538 69	10,384 17	(154 52)	
6A HOMEAWAY INC 0 12%APR01 19	11000 0000	04/30/15	07/20/15	10,538 69	10,416 98	121 71	
MEDIDATA SOLUTION 1 00% 18	12000 0000	04/28/15	10/14/15	12,094 93	14,420 53	(2,325 60)	
MEDIDATA SOLUTION 1 00% 18	6000 0000	06/01/15	10/14/15	6,047 47	7,396 85	(1,349 38)	
HOLOGIC INC	15000 0000	09/08/15	10/14/15	19,434 53	20,544 36	(1,109 83)	
Δ FLUIDIGM CORP 2 75% 2034	3000 0000	10/28/14	10/14/15	1,920 00	2,775 00	(855 00)	
6A FLUIDIGM CORP 2 75% 2034	1000 0000	05/28/15	10/14/15	640 00	893 50	(253 50)	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
6A FLUIDIGM CORP 2 75% 2034	5000 0000	06/02/15	10/14/15	3,200 01	4,452 75	(1,252 74)	
DEVELOPERS DIVERS 1 75% 40	1000 0000	10/21/14	10/08/15	1,113 49	1,195 00	(81 51)	
JARDEN CORP 1 87%SEP15 18	1000 0000	10/28/14	10/14/15	1,680 33	1,462 50	217 83	
JARDEN CORP 1 87%SEP15 18	3000 0000	07/16/15	10/14/15	5,041 00	5 309 03	(268 03)	
JARDEN CORP 1 87%SEP15 18	2000 0000	08/07/15	10/14/15	3 380 68	3,553 72	(193 04)	
Δ MICRON TECHNOLOGY 3 00% 43	10000 0000	04/28/15	10/02/15	8 587 75	11 559 77	N/C	
MICRON TECHNOLOGY 3 00% 43	6000 0000	04/28/15	10/02/15	5 152 65	6,935 86	(1 783 21)	
SAN DISK CORP 0 50% 2020	15000 0000	11/12/14	10/01/15	14 537 54	17 489 25	(2,951 71)	
SAN DISK CORP 0 50% 2020	6000 0000	04/15/15	10/01/15	5,815 03	6,291 92	(476 89)	
Δ TESLA MOTORS INC 1 25% 21	7000 0000	10/16/14	10/14/15	6 200 39	6,409 34	(208 95)	
6A TESLA MOTORS INC 1 25% 21	1000 0000	09/25/15	10/14/15	885 78	971 71	(85 93)	
ALLERGAN PLC	9 0000	02/25/15	10/21/15	8,070 89	9 253 42	(1 182 53)	
ALLERGAN PLC	5 0000	02/25/15	10/26/15	4,730 99	5,140 78	(409 79)	
POST HOLDINGS, INC	32 0000	07/27/15	10/02/15	3 613 46	3,344 99	268 47	
T-MOBILE USA INC	45 0000	06/24/15	10/07/15	3,137 24	3,094 41	42 83	
T-MOBILE USA INC	17 0000	06/25/15	10/07/15	1,185 19	1 186 00	(81)	
Subtotal (Short-Term)						(14,317 01)	(21,713 18)
TOTAL				173,775.01	190,691.94	(12,897.26)	(51,025.09)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
AKAMAI TECHNOLOGI 0 00% 19	5000 0000	08/24/15	10/30/15	5,082 74	5,154 37	N/C	
AKAMAI TECHNOLOGI 0 00% 19	1000 0000	08/24/15	11/03/15	1,022 54	1 030 87	N/C	
AKAMAI TECHNOLOGI 0 00% 19	4000 0000	08/24/15	11/04/15	4,088 36	4 123 49	N/C	
INTEL CORP 3 25%AUG01 39	1000 0000	06/24/14	11/13/15	1,581 40	1 625 41	(44 01)	
INTEL CORP 3 25%AUG01 39	11000 0000	06/24/14	11/16/15	17,371 42	17,881 36	(509 94)	
INTEL CORP 3 25%AUG01 39	5000 0000	06/24/14	11/23/15	8,388 95	8 134 61	254 34	
CHESAPEAKE ENERGY 2 50% 37	1000 0000	10/16/14	11/19/15	670 00	1,071 23	(401 23)	
CHESAPEAKE ENERGY 2 50% 37	9000 0000	11/13/14	11/19/15	6,030 00	9 606 50	(3,576 50)	
PALO ALTO NETWORK 0 00% 19	4000 0000	09/28/15	11/03/15	6,382 88	6,635 42	N/C	
UNITED CONTL HLDGS INC CXL	211 0000	N/A	01/21/15	14,169 65	N/A	N/A	
Subtotal (Long-Term)						(4,277 34)	(33,589 25)
SUNPOWER CORP 0 75% 2018	6000 0000	01/15/15	11/23/15	6,736 44	7,535 16	(798 72)	
SUNPOWER CORP 0 75% 2018	4000 0000	02/11/15	11/23/15	4,490 96	5 138 44	(647 48)	
SUNPOWER CORP 0 75% 2018	11000 0000	10/08/15	11/23/15	12,350 14	13 117 43	(767 29)	
CLOVIS ONCOLOGY 2 50% 2021	4000 0000	09/11/15	11/17/15	3,288 61	7,308 36	(4,019 75)	
CHESAPEAKE ENERGY 2 50% 37	5000 0000	12/16/14	11/19/15	3,349 99	5,128 15	(1,778 16)	
CHESAPEAKE ENERGY 2 50% 37	6000 0000	02/11/15	11/19/15	4,020 01	6 173 11	(2,153 10)	
MERRIMACK PHARMACEUTICAL	3000 0000	09/14/15	11/20/15	4,574 22	5,521 82	(947 60)	
MICRON TECHNOLOGY 3 00% 43	13000 0000	04/28/15	11/19/15	11,819 03	15,027 70	(3,208 67)	
NVIDIA CORP 1 00%DEC01 18	2000 0000	08/11/15	11/11/15	3,119 67	2,537 32	582 35	
RAMBUS INC 1 12%AUG15 18	4000 0000	12/10/14	11/20/15	4 519 70	4,719 49	(199 79)	

THE GERTRUDE C FORD FOUNDATION

Account Number 535-02085

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☐	
						This Statement	Year to Date
RAMBUS INC 1 12%AUG15 18	3000 0000	02/02/15	11/20/15	3,389 78	3,427 50	(37 72)	
6Δ SOLARCITY CORP 1 62% 2019	11000 0000	10/16/15	11/17/15	7 315 00	8,376 68	(1,061 68)	
ANHEM INC	593 0000	05/08/15	11/06/15	26,743 81	30,399 08	(3,655 27)	
ANHEM INC	135 0000	05/08/15	11/20/15	5 960 24	6,920 53	(960 29)	
ANHEM INC	52 0000	06/26/15	11/20/15	2 295 81	2,785 03	(489 22)	
T-MOBILE USA INC	31 0000	06/25/15	11/11/15	2 044 12	2,162 70	(118 58)	
UNITED CONTL HLDGS INC	158 0000	06/26/14	01/21/15	10,610 23	6,624 46	3,985 77	
UNITED CONTL HLDGS INC	53 0000	10/16/14	01/21/15	3,559 42	2,317 79	1,241 63	
Subtotal (Short-Term)						(15,033 57)	(36,746 75)
TOTAL				170,805.47	190,484.01	(19,310.91)	(70,336.00)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☐	
						This Statement	Year to Date
INTEL CORP 3 25%AUG01 39 CXL	1000 0000	06/24/14	11/13/15	1,581 40	1,625 41	44 01	
INTEL CORP 3 25%AUG01 39	1000 0000	06/24/14	11/13/15	1,581 40	1,625 41	N/C	
CEPHEID INC 1 25%FEB01 21	5000 0000	06/30/15	12/09/15	4,317 00	5,787 60	N/C	
LAM RESEARCH CORP 0 50% 16	8000 0000	10/15/14	12/14/15	10,045 29	9,685 76	359 53	
Subtotal (Long-Term)						403 54	(33,185 71)
SUNPOWER CORP 0 75% 2018 CXL	6000 0000	01/15/15	11/23/15	6,736 44	7,535 16	798 72	
SUNPOWER CORP 0 75% 2018	2000 0000	01/15/15	11/23/15	2,245 48	2,511 72	N/C	
SUNPOWER CORP 0 75% 2018	4000 0000	01/15/15	11/23/15	4,490 96	5,023 44	(532 48)	
MICRON TECHNOLOGY 3 00% 43 CXL	13000 0000	04/28/15	11/19/15	11,819 03	15,027 70	3 208 67	
MICRON TECHNOLOGY 3 00% 43	1000 0000	04/28/15	11/19/15	909 16	1,155 98	N/C	
MICRON TECHNOLOGY 3 00% 43	12000 0000	04/28/15	11/19/15	10,909 87	13,871 72	(2,961 85)	
6Δ TWITTER INC 0 25%SEP15 19	2000 0000	10/16/15	12/23/15	1,695 16	1,780 92	N/C	
6Δ TWITTER INC 0 25%SEP15 19	7000 0000	10/16/15	12/23/15	5,933 06	6,233 23	(300 17)	
SOUTHWESTERN ENERGY CO	59 0000	02/02/15	12/21/15	967 58	3,256 26	(2,288 68)	
SOUTHWESTERN ENERGY CO	47 0000	02/03/15	12/21/15	770 79	2,675 23	(1,904 44)	
SOUTHWESTERN ENERGY CO	220 0000	04/20/15	12/21/15	3,607 96	12,662 21	(9 054 25)	
SOUTHWESTERN ENERGY CO	125 0000	12/02/15	12/21/15	2,049 98	2 960 66	(910 68)	
ANHEM INC CXL	593 0000	05/08/15	11/06/15	26 743 81	30 399 08	3 655 27	
ANHEM INC	23 0000	05/08/15	11/06/15	1,037 28	1 179 05	N/C	
ANHEM INC	570 0000	05/08/15	11/06/15	25,706 53	29 220 03	(3,513 50)	
T-MOBILE USA INC CXL	31 0000	06/25/15	11/11/15	2,044 12	2,162 70	118 58	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☐	
						This Statement	Year to Date
T-MOBILE USA INC	18 0000	06/25/15	11/11/15	1 186 91	1 255 76	N/C	
T-MOBILE USA INC	13 0000	06/25/15	11/11/15	857 21	906 94	(49 73)	
Subtotal (Short-Term)						(13,734 54)	(50,481 29)
TOTAL				78,311.62	101,791.92	(13,331 00)	(83,667 00)

☐ Excludes transactions for which we have insufficient data

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
US TSY 0 500% NOV 30 2016	65000 0000	12/17/14	06/04/15	64,989 63	64,885 74	103 89	
Subtotal (Short-Term)						103 89	103 89
TOTAL				64,989 63	64,885.74	103.89	103.89

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Δ AMN INTL GROUP 3 37% 2020	44000 0000	11/01/13	07/20/15	43,445 15	44,667 60	(1,222 45)	
Δ AMN INTL GROUP 3 37% 2020	5000 0000	03/11/14	07/20/15	4,936 96	5,094 27	(157 31)	
ARCELORMITTAL 4 50% 2015	24000 0000	08/03/10	07/02/15	24,090 39	23,912 40	177 99	
Δ ARCELORMITTAL 4 50% 2015	3000 0000	09/30/10	07/02/15	3,011 29	3,000 83	10 46	
Δ ARCELORMITTAL 4 50% 2015	2000 0000	02/09/11	07/02/15	2,007 53	2,000 12	7 41	
Δ ARCELORMITTAL 4 50% 2015	5000 0000	11/10/11	07/02/15	5,018 83	4,996 94	21 89	
Δ ARCELORMITTAL 4 50% 2015	3000 0000	01/17/12	07/02/15	3,011 30	2,998 30	13 00	
Δ ARCELORMITTAL 4.50% 2015	1000 0000	07/23/12	07/02/15	1,003 76	1,000 52	3 24	
Δ ARCELORMITTAL 4 50% 2015	1000 0000	02/11/13	07/02/15	1,003 76	1,001 04	2 72	
Δ ARCELORMITTAL 4 50% 2015	4000 0000	05/14/13	07/02/15	4,015 07	4,007 12	7 95	
Δ ARCELORMITTAL 4.50% 2015	6000 0000	03/11/14	07/02/15	6,022 61	6,011 35	11 26	
Subtotal (Long-Term)						(1,123 84)	(1,123 84)
Δ ARCELORMITTAL 4 50% 2015	2000 0000	12/16/14	07/02/15	2,007 54	2,003 21	4 33	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Subtotal (Short-Term)						4 33	108 22
TOTAL				99,574.19	100,693.70	(1,119.51)	(1,015.62)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Δ PRUDENTIAL FINCL 4 75% 15	9000 0000	06/17/10	09/17/15	9,000 00	9,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	2000 0000	07/19/10	09/17/15	2,000 00	2,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	2000 0000	09/30/10	09/17/15	1,999 99	2,000 00	(01)	
Δ PRUDENTIAL FINCL 4 75% 15	1000 0000	02/09/11	09/17/15	1,000 00	1,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	2000 0000	11/10/11	09/17/15	2,000 00	2,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	1000 0000	01/17/12	09/17/15	1,000 00	1,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	1000 0000	07/23/12	09/17/15	1,000 00	1,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	3000 0000	05/14/13	09/17/15	3,000 00	3,000 00	00	
Δ PRUDENTIAL FINCL 4 75% 15	2000 0000	03/11/14	09/17/15	2,000 00	2,000 00	00	
Δ SPRINT CAP CORP 6 87% 2028	1000 0000	01/27/10	09/17/15	809 99	809 99	00	
Δ SPRINT CAP CORP 6 87% 2028	5000 0000	07/19/10	09/17/15	4,050 00	4,287 50	(237 50)	
Δ SPRINT CAP CORP 6 87% 2028	3000 0000	09/30/10	09/17/15	2,430 00	2,782 50	(352 50)	
Δ SPRINT CAP CORP 6 87% 2028	3000 0000	02/09/11	09/17/15	2,430 00	2,756 10	(326 10)	
Δ SPRINT CAP CORP 6 87% 2028	7000 0000	11/10/11	09/17/15	5,670 00	5,586 83	83 17	
Δ SPRINT CAP CORP 6 87% 2028	4000 0000	01/17/12	09/17/15	3,240 00	3,187 07	52 93	
Δ SPRINT CAP CORP 6 87% 2028	2000 0000	03/11/14	09/17/15	1,620 00	1,936 00	(316 00)	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Subtotal (Long-Term)						(1,096 01)	(2,219 60)
Δ PRUDENTIAL FINCL 4 75% 15	2000 0000	12/16/14	09/17/15	2,000 01	2,000 00	01	
Δ SPRINT CAP CORP 6 87% 2028	5000 0000	12/15/14	09/17/15	4,050 01	4,292 50	(242 49)	
Subtotal (Short-Term)						(242 48)	(134 26)
TOTAL				49,300 00	50,638.49	(1,338.49)	(2,354.11)

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Δ HEWLETT-PACKARD 2 60% 2017	15000 0000	03/08/12	10/16/15	15,035 84	15,032 57	3 27	
Δ HEWLETT-PACKARD 2 60% 2017	2000 0000	07/23/12	10/16/15	2,004 78	2,001 94	2 84	
Δ HEWLETT-PACKARD 2 60% 2017	1000 0000	05/14/13	10/16/15	1,002 39	1,010 29	(7 90)	
Δ HEWLETT-PACKARD 2 60% 2017	1000 0000	03/11/14	10/16/15	1,002 39	1,017 66	(15 27)	
LS SECURITIZE ASSET FD I	4942 0000	03/19/10	10/15/15	52,335 78	52,236 94	98 84	
Subtotal (Long-Term)						81 78	(2,138 07)
Δ HEWLETT-PACKARD 2 60% 2017	2000 0000	08/20/15	10/16/15	2,004 79	2,029 00	(24 21)	
Subtotal (Short-Term)						(24 21)	(158 47)
TOTAL				73,385.97	73,328.40	57.57	(2,296.54)

Δ Realized gains/losses for which we have insufficient data

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺ This Statement	Year to Date
Δ HEWLETT-PACKARD 2 60% 2017 CXL	1000 0000	03/11/14	10/16/15	1,002 39	1,017 66	15 27	
Δ HEWLETT-PACKARD 2 60% 2017	1000 0000	03/11/14	10/16/15	1,002 39	1,027 46	(25 07)	
Δ CITIGROUP INC 5 37% 2020	14000 0000	03/01/11	11/16/15	15,278 33	14,276 75	1,001 58	
Δ CITIGROUP INC 5 37% 2020	2000 0000	11/10/11	11/16/15	2 182 62	2,062 62	120 00	
Δ CITIGROUP INC 5 37% 2020	1000 0000	01/17/12	11/16/15	1,091 31	1,023 20	68 11	
Δ CITIGROUP INC 5 37% 2020	1000 0000	07/23/12	11/16/15	1,091 31	1,065 61	25 70	

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺ This Statement	Year to Date
Δ CITIGROUP INC 5 37% 2020	1000 0000	05/14/13	11/16/15	1,091 31	1 121 14	(29 83)	
Δ CITIGROUP INC 5 37% 2020	3000 0000	03/11/14	11/16/15	3,273 93	3,292 09	(18 16)	
Δ US TSY 5 375% FEB 15 2031	27000 0000	09/26/12	11/17/15	36,559 57	37,398 88	(839 31)	
Δ US TSY 5 375% FEB 15 2031	1000 0000	02/11/13	11/17/15	1 354 05	1,332 07	21 98	
Δ US TSY 5 375% FEB 15 2031	4000 0000	05/14/13	11/17/15	5,416 23	5,349 45	66 78	
Δ US TSY 5 375% FEB 15 2031	21000 0000	12/12/13	11/17/15	28,435 24	25,558 96	2,876 28	
Δ US TSY 5 375% FEB 15 2031	6000 0000	03/11/14	11/17/15	8,124 36	7,461 15	663 21	
Subtotal (Long-Term)						3,946 54	1,808 47
Δ CITIGROUP INC 5 37% 2020	2000 0000	08/20/15	11/16/15	2,182 63	2,231 73	(49 10)	
Subtotal (Short-Term)						(49 10)	(207 57)
TOTAL				107,083.28	103,201 11	3,897 44	1,600.90

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺ This Statement	Year to Date
US TSY 0 625% NOV 30 2017	3000 0000	05/14/13	12/08/15	2,978 89	2 984 04	(5 15)	
Δ US TSY 0 625% NOV 30 2017	3000 0000	03/11/14	12/08/15	2,978 90	2 970 37	8 53	
Δ US TSY 1 250% NOV 30 2018	4000 0000	01/06/14	12/11/15	4,011 09	3,953 62	57 47	
Δ MCDONALD'S CORP	3000 0000	01/27/10	12/11/15	3 244 23	3,073 66	170 57	
◇ LOOM SAY HI INCO OPPOR I	54 0000	07/23/12	12/11/15	531 36	536 76	N/C	
◇ LOOM SAY HI INCO OPPOR I	141 0000	02/11/13	12/11/15	1 387 44	1 512 93	N/C	
◇ LS SECURITIZE ASSET FD I	2023 0000	03/19/10	12/11/15	21 201 04	21 383 11	N/C	
Subtotal (Long-Term)						(7,319 31)	(5,510 84)
Δ SIMON PROPERTY GR 6 12% 18	2000 0000	08/20/15	12/21/15	2 224 77	2 224 77	00	
Δ US STEEL CORP 7 37% 2020	1000 0000	12/18/14	12/11/15	503 00	1 052 26	N/C	
6Δ US STEEL CORP 7 37% 2020	1000 0000	12/18/14	12/15/15	505 00	1 086 76	(581 76)	
6Δ US STEEL CORP 7 37% 2020	2000 0000	08/20/15	12/11/15	1 006 01	1 850 00	(843 99)	
6Δ US STEEL CORP 7 37% 2020	1000 0000	08/20/15	12/15/15	505 01	925 00	(419 99)	
Δ ANHEUSER BUSCH IN 4 37% 21	1000 0000	12/16/14	12/09/15	1 091 84	1 085 80	6 04	
Δ ANHEUSER BUSCH IN 4 37% 21	2000 0000	08/20/15	12/09/15	2 183 68	2 174 68	9 00	
Δ ANHEUSER BUSCH IN 4 37% 21	2000 0000	12/03/15	12/09/15	2 183 69	2 175 03	8 66	
TALISMAN ENERGY 5 85% 2037	3000 0000	12/15/14	12/11/15	2 406 39	2,925 69	(519 30)	
6Δ TALISMAN ENERGY 5 85% 2037	2000 0000	08/20/15	12/11/15	1 604 27	1 847 50	(243 23)	
US TSY 0 625% NOV 30 2017	1000 0000	08/20/15	12/08/15	992 97	995 58	(2 61)	
6Δ US TSY 0 625% NOV 30 2017	1000 0000	12/03/15	12/08/15	992 97	993 00	(03)	
Δ US TSY 3 000% NOV 15 2044	3000 0000	12/17/14	12/11/15	3 068 44	3 157 67	N/C	
6Δ US TSY 1 375% AUG 31 2020	23000 0000	09/17/15	12/07/15	22,702 54	22 753 90	(51 36)	
Subtotal (Short-Term)						(2,638 57)	(2,846 14)
TOTAL				425,281.82	445,343 11	(9,957 88)	(8,356 98)