



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2016
Return of Private Foundation

Form 990-PF

Department 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.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

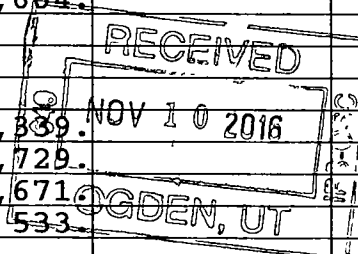
Name of foundation EDWARD G. SCHLIEDER EDUCATIONAL FOUNDATION		A Employer identification number 72-0408974
Number and street (or P.O. box number if mail is not delivered to street address) 201 ST. CHARLES AVE-25THFLR	Room/suite 2508	B Telephone number (504) 599-5950
City or town, state or province, country, and ZIP or foreign postal code NEW ORLEANS, LA 70170		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 64,329,869.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,985.	2,985.		STATEMENT 1
	4 Dividends and interest from securities	634,151.	634,151.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,669,471.			
	b Gross sales price for all assets on line 6a	16,722,220.			
	7 Capital gain net income (from Part IV, line 2)		5,669,471.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	87,717.	0.		STATEMENT 3
	12 Total. Add lines 1 through 11	6,394,324.	6,306,607.		
	13 Compensation of officers, directors, trustees, etc	66,042.	6,604.		59,438.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	29,008.	19,389.		9,669.
	c Other professional fees STMT 5	958,729.	958,729.		0.
	17 Interest	3,671.	3,671.		0.
	18 Taxes STMT 6	5,253.	533.		4,720.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	37,462.	28,098.		9,364.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,100,165.	1,016,974.		83,191.
	25 Contributions, gifts, grants paid	3,325,000.			3,325,000.
	26 Total expenses and disbursements. Add lines 24 and 25	4,425,165.	1,016,974.		3,408,191.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,969,159.			
	b Net investment income (if negative, enter -0-)		5,289,633.		
	c Adjusted net income (if negative, enter -0-)			N/A	

930

3

SCANNED NOV 15 2016



**EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION**

Form 990-PF (2015)

72-0408974

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	48,982.	255,427.	255,427.
	2 Savings and temporary cash investments	3,505,385.	3,182,247.	3,182,247.
	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			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 8 45,525,060.	47,610,912.	60,892,195.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		49,079,427.	51,048,586.	64,329,869.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
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. <input checked="" type="checkbox"/>			
	24 Unrestricted	35,908,875.	37,878,034.	
	25 Temporarily restricted	13,170,552.	13,170,552.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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	49,079,427.	51,048,586.	
30 Total net assets or fund balances	49,079,427.	51,048,586.		
31 Total liabilities and net assets/fund balances	49,079,427.	51,048,586.		

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	49,079,427.
2 Enter amount from Part I, line 27a	2	1,969,159.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	51,048,586.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,048,586.

Form 990-PF (2015)

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)

(b) How acquired
P - Purchase
D - Donation

(c) Date acquired
(mo., day, yr.)

(d) Date sold
(mo., day, yr.)

1a PUBLICLY TRADED SECURITIES

P

(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 16,722,220.

11,052,749.

5,669,471.

b

c

d

e

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

(i) F.M.V. as of 12/31/69

(j) Adjusted basis
as of 12/31/69

(k) Excess of col. (i)
over col. (j), if any

(l) Gains (Col. (h) gain minus
col. (k), but not less than -0-) or
Losses (from col. (h))

a

5,669,471.

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

5,669,471.

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).

If (loss), enter -0- in Part I, line 8

3

N/A

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

3,537,147.

75,273,096.

.046991

2013

3,129,376.

71,854,640.

.043551

2012

2,930,869.

61,843,690.

.047392

2011

2,374,163.

59,209,745.

.040098

2010

2,128,157.

49,999,318.

.042564

2 Total of line 1, column (d)

2

.220596

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

.044119

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4

68,712,686.

5 Multiply line 4 by line 3

5

3,031,535.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

52,896.

7 Add lines 5 and 6

7

3,084,431.

8 Enter qualifying distributions from Part XII, line 4

8

3,408,191.

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.

**EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION**

Form 990-PF (2015)

72-0408974 Page 4

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	52,896.
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	52,896.
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	52,896.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	107,880.	
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	107,880.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	54,984.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 54,984. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

Form 990-PF (2015)

**EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION**

Form 990-PF (2015)

72-0408974

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).....	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).....	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 ► PIERRE F. LAPEYRE Telephone no. ► (504) 599-5950 Located at ► 201 ST. CHARLES AVENUE, SUITE 2508, NEW ORLEANS, LA 70170 ZIP+4 ► 70170		
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	N/A
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	X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Form 990-PF (2015)

EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION

Form 990-PF (2015)

72-0408974

Page 6

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 9		66,042.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2015)

EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION

Form 990-PF (2015)

72-0408974 Page 7

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HIGHLAND INVESTMENT MANAGEMENT GROUP, LLC 22 TOKALON, METAIRIE, LA 70001	INVESTMENT MANAGERS & CONSULTANTS	407,879.
EAGLE CAPITAL MANAGEMENT - 3850 NORTH CAUSEWAY BLVD. #1090, METAIRIE, LA 70002	INVESTMENT MANAGERS & CONSULTANTS	276,218.
GREEN TURTLE, LP - 639 LOYOLA AVENUE, #2775, NEW ORLEANS, LA 70113	INVESTMENT MANAGERS & CONSULTANTS	142,256.
VILLERE & COMPANY, LLC 601 POYDRAS STREET, NEW ORLEANS, LA 70130	INVESTMENT MANAGERS & CONSULTANTS	80,672.

Total number of others receiving over \$50,000 for professional services.

0

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 GRANTS AND ADMINISTRATIVE EXPENSES - SEE FORM 990-PF PAGE 1 COLUMN (D) -DISBURSEMENTS FOR CHARITABLE PURPOSES (SEE SCHEDULE 12)	3,325,000.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	0.

Form 990-PF (2015)

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	67,932,053.
b	Average of monthly cash balances	1b	1,827,019.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	69,759,072.
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	69,759,072.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,046,386.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,712,686.
6	Minimum investment return. Enter 5% of line 5	6	3,435,634.

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	3,435,634.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	52,896.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	52,896.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,382,738.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,382,738.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,382,738.

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	3,408,191.
b	Program-related investments - total from Part IX-B	1b	0.
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	3,408,191.
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	5	52,896.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,355,295.

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.

EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION

Form 990-PF (2015)

72-0408974 Page 9

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				3,382,738.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,320,799.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 3,408,191.				
a Applied to 2014, but not more than line 2a			3,320,799.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount	0.			87,392.
e Remaining amount distributed out of corpus	0.			0.
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				3,295,346.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

**EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION**

Form 990-PF (2015)

72-0408974 Page 10

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

N/A

1 a 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	
2 a 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).)

NONE

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

NONE

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

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

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

PIERRE F. LAPEYRE, 504-599-5950
201 ST. CHARLES AVENUE, SUITE 2508, NEW ORLEANS, LA 70170

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

REQUEST LETTERS AND OUTLINES

c Any submission deadlines:

N/A

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

LOUISIANA EDUCATIONAL INSTITUTIONS ONLY

**EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION**

Form 990-PF (2015)

72-0408974 Page 11

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				
ACADEMY OF THE SACRED HEART 4521 ST. CHARLES AVENUE NEW ORLEANS, LA 70115		PRIV	UNIFIED SOCCER FIELD	250,000.
BEN FRANKLIN HIGH SCHOOL 2001 LEON C SIMON DR NEW ORLEANS, LA 70122		PUB	PARTIAL UPGRADE SCHOOL THEATRE	10,000.
DILLARD UNIVERSITY 2601 GENTILLY BLVD NEW ORLEANS, LA 70122		PRIV	75 DESKTOP PCS / WIRELESS / SERVER VIRTUALIZATION	200,000.
ISIDORE NEWMAN SCHOOL 1903 JEFFERSON AVE NEW ORLEANS, LA 70115		PRIV	ENHANCE ATHLETICS FACILITIES	250,000.
LOUISE S. MCGEHEE SCHOOL 2343 PRYTANIA STREET NEW ORLEANS, LA 70130		PRIV	UNIFIED SOCCER FIELD	250,000.
Total	SEE CONTINUATION SHEET(S)			3,325,000.
b Approved for future payment				
LOUISE S. MCGEHEE SCHOOL 2343 PRYTANIA STREET NEW ORLEANS, LA 70130		PRIV	LEASE / RENOVATION 2318 ST.. CHARLES AVE (LITTLE GATE)	1,333,334.
LOUISIANA STATE UNIVERSITY 3357 HIGHLAND ROAD BATON ROUGE, LA 70802-7923		PUB	PATRICK F. TAYLOR HALL - CHEMICAL ENGINEERING BUILDING	400,000.
LOUISIANA STATE UNIVERSITY 3357 HIGHLAND ROAD BATON ROUGE, LA 70802-7923		PUB	TIGER ATHLETIC FOUNDATION - NUTRITION CENTER	250,000.
Total	SEE CONTINUATION SHEET(S)			3,976,666.

Enter gross amounts unless otherwise indicated.

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

Form 990-PF (2015)

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LAURENCE R. HOLMES	<i>Laurence R. Holmes</i>	NOV 02 2016		P00664488
	Firm's name ▶ BOURGEOIS BENNETT, L.L.C.				Firm's EIN ▶ 72-0136870
	Firm's address ▶ 111 VETERANS BLVD. 17TH FLOOR METAIRIE, LA 70005				Phone no. 504.831.4949

EDWARD G. SCHLIEDER EDUCATIONAL
FOUNDATION

72-0408974

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LOUISE S. MCGEEHEE SCHOOL 2344 PRYTANIA STREET NEW ORLEANS, LA 70131		PRIV	LEASE / RENOVATION 2318 ST.. CHARLES AVE (LITTLE GATE)	333,333.
LOUISIANA STATE UNIVERSITY 3357 HIGHLAND ROAD BATON ROUGE, LA 70802-7923		PUB	PATRICK F. TAYLOR HALL - CHEMICAL ENGINEERING BUILDING	200,000.
LOUISIANA STATE UNIVERSITY 3357 HIGHLAND ROAD BATON ROUGE, LA 70802-7923		PUB	PENNINGTON BIOMEDICAL RESEARCH CENTER	315,000.
LOUISIANA STATE UNIVERSITY 3357 HIGHLAND ROAD BATON ROUGE, LA 70802-7923		PUB	TIGER ATHLETIC FOUNDATION - NUTRITION CENTER	125,000.
LOYOLA UNIVERSITY 6363 ST. CHARLES AVENUE NEW ORLEANS, LA 70118		PRIV	MONROE HALL - CLASSROOM, LABORATORY, RESEARCH BLDG RENOVATION / EXPANSION.	666,667.
OUR LADY OF HOLY CROSS COLLEGE, NEW ORLEANS 4123 WOODLAND DR NEW ORLEANS, LA 70131		PRIV	REPLACEMENT 50 YR OLD COOLING TOWER AND RENOVATION	335,000.
ST. ANDREW'S EPISCOPAL SCHOOL 8012 OAK ST NEW ORLEANS, LA 70118		PRIV	DESIGN, CONSTRUCTION AND RELATED FURNISHINGS FOR NEW SCHOOL BLDG	100,000.
ST. MARTIN'S EPISCOPAL SCHOOL, METAIRIE, LA 225 GREEN ACRES ROAD METAIRIE, LA 70003		PRIV	PARTIAL FUNDING NEW IDEA LAB BLDG	100,000.
STAIR (START THE ADVENTURE IN READING) 1545 STATE STREET NEW ORLEANS, LA 70118		PRIV	BOOKS, TEACHING AIDS (IF COMPUTER RELATED) AND CURRICULUM SUPPLIES	20,000.
XAVIER UNIVERSITY NEW ORLEANS 1 DREXEL DRIVE NEW ORLEANS, LA 70125		PRIV	PORTION OF COMPLETE RENOVATION OF XAVIER SOUTH BLDG DAMAGED BY KATRINA	170,000.
Total from continuation sheets				2,365,000.

72-0408974

3 Grants and Contributions Approved for Future Payment (Continuation)

523635
04-01-15

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST - MONEY MARKET ACCOUNTS	2,985.	2,985.	
TOTAL TO PART I, LINE 3	2,985.	2,985.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS - INVESTMENTS	595,932.	0.	595,932.	595,932.	
DIVIDENDS - K-1	38,219.	0.	38,219.	38,219.	
TO PART I, LINE 4	634,151.	0.	634,151.	634,151.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
REFUNDS	38,613.	0.	
MISCELLANEOUS	49,104.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	87,717.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL/ACCOUNTING FEES	29,008.	19,339.		9,669.
TO FORM 990-PF, PG 1, LN 16B	29,008.	19,339.		9,669.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAL FEES	30,445.	30,445.		0.
ADVISORY FEES	928,284.	928,284.		0.
TO FORM 990-PF, PG 1, LN 16C	958,729.	958,729.		0.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN	9.	9.		0.
PAYROLL	5,244.	524.		4,720.
TO FORM 990-PF, PG 1, LN 18	5,253.	533.		4,720.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	569.	427.		142.
INSURANCE	11,410.	8,558.		2,852.
MISCELLANEOUS	3,173.	2,380.		793.
RENTAL EXPENSES	22,310.	16,733.		5,577.
TO FORM 990-PF, PG 1, LN 23	37,462.	28,098.		9,364.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - SEE STATEMENT #10	47,610,912.	60,892,195.
TOTAL TO FORM 990-PF, PART II, LINE 10B	47,610,912.	60,892,195.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
-------------	---	-----------	---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PIERRE F. LAPEYRE 201 ST. CHARLES, SUITE 2508 NEW ORLEANS, LA 70170	EXEC CONSULT/ASST SEC 5.00	66,042.	0.	0.
THOMAS D. WESTFELDT 201 ST. CHARLES, SUITE 2508 NEW ORLEANS, LA 70170	DIRECTOR & VICE PRESIDENT 0.25	0.	0.	0.
ELIZABETH S. NALTY 201 ST. CHARLES, SUITE 2508 NEW ORLEANS, LA 70170	DIRECTOR & PRESIDENT 2.00	0.	0.	0.
JOHN M. WAID 201 ST. CHARLES, SUITE 2508 NEW ORLEANS, LA 70170	DIRECTOR & SECRETARY 0.50	0.	0.	0.
JILL K. NALTY 201 ST. CHARLES, SUITE 2508 NEW ORLEANS, LA 70170	DIRECTOR & TREASURER 0.25	0.	0.	0.
LAURA S. SHIELDS 201 ST. CHARLES, SUITE 2508 NEW ORLEANS, LA 70170	DIRECTOR 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		66,042.	0.	0.

Basis for Allocation of Administrative Expenses

- 1 Compensation and salaries are allocated on a time basis.
- 2 Accounting fees are deemed to be one-third charitable expenses
- 3 Custodial and advisory fees are deemed to have no charitable purpose
- 4 Excise tax is specifically excluded
Foreign tax is deemed to have no charitable purpose
Payroll taxes are based on 1 above
- 5 Other expenses are deemed to be one quarter charitable expenses

Description	Balance @ 12/31/14		Balance @ 12/31/15	
	# of Shares	Book Value	# of Shares	Book Value
3M Co	3,300 00	235,059 39		
Allegheny Corp Del				
Alibaba Group Holding LTD - SP	3,200 00	217,600 00	11,500 00	891,622 37
Alphabet Inc - CL C			2,472 00	1,050,066 92
Alphabet Inc - CL A			970 00	255,690 33
Altera Corp Com	14,900 00	288,761 80		
Amazon.com Inc	2,300 00	673,386 91	2,335 00	676,192 36
Anadarko Pete Corp Com	4,200 00	332,532 48	4,200 00	332,532 48
Aon Corp	18,994 00	697,756 00	18,994 00	697,756 00
Bank of America Corp			42,800 00	749,010 00
Berkley WR Corp Com	13,050 00	307,235 30	10,675 00	248,762 60
Berkshire Hathaway Inc	14,300 00	1,129,504 35	16,300 00	1,387,228 75
Citigroup Inc	35,000 00	1,681,971 84	35,000 00	1,681,971 84
Coca Cola Co	29,500 00	608,418 92		
Comcast Corp New Cl A Spl	12,800 00	93,265 46		
Constellation Brands Inc	5,700 00	244,790 49	2,500 00	107,364 25
Discovery Holdings	10,500 00	354,672 15	10,500 00	354,672 15
Dish Network Corp	12,300 00	580,901 04	18,900 00	1,037,090 62
Ecolab, Inc	12,500 00	381,250 00	12,500 00	381,250 00
Goldman Sachs Group, Inc	4,689 00	533,210 47	4,689 00	533,210 47
Google Inc CL A	970 00	255,690 33		
Google Inc	970 00	256,360 09		
JPMorgan Chase & Co	5,800 00	357,180 82	17,100 00	1,022,004 76
Kraft Heinz Co			4,500 00	326,902 50
Liberty Global Inc CL A	2,850 00	13,346 13	2,850 00	12,728 98
Liberty Global Inc Ser C	40,036 00	418,629 75	40,036 00	397,771 10
Liberty Global PLC Lilac A			142 00	614 23
Liberty Lilac Group-C			2,001 00	20,826 60
Microsoft Corp Com	51,200 00	1,373,796 67	51,200 00	1,373,796 67
Mondelez INTL INC	29,500 00	625,611 27	29,500 00	625,611 27
Morgan Stanley	32,400 00	429,417 63	10,100 00	131,653 50
Nestle SA Sponsored ADR	11,800 00	637,744 25		
Noble Energy Inc	16,010 00	86,061 75	23,010 00	418,561 75
Oracle Corp	57,600 00	1,620,586 54	57,600 00	1,620,586 54
Pepsico Inc	13,300 00	868,272 88	13,300 00	868,272 88
Praxair	6,300 00	305,881 11		
Starwood Worldwide Inc Com			5,200 00	355,456 92
TEVA Pharmaceutical ADR				
Thermo Fisher Scientific, Inc	6,400 00	215,650 98	6,400 00	215,650 98
Twenty-First Century Fox, Inc	44,600 00	1,460,861 38	56,900 00	1,831,785 10
United Health Group Inc	15,648 00	82,921 30	10,723 00	56,822 92
Valeant Pharmaceuticals Intl	5,000 00	647,542 50	9,425 00	1,220,185 36
Wal Mart Stores	6,350 00	277,570 08		
3D Sys Corp	20,500 00	261,694 47	62,700 00	922,516 71
2U Inc			13,600 00	330,001 28
Apple Inc	7,800 00	419,243 09	6,700 00	360,119 06
Be Aerospace Inc	13,900 00	305,469 01	13,900 00	305,469 01
Conn's Inc	22,500 00	625,639 50		
DST Systems	8,600 00	741,724 20	8,600 00	741,724 20
Epiq Systems Inc	50,000 00	485,293 73	50,000 00	485,293 73
Euronet Worldwide, Inc	15,800 00	269,377 36		
Everbank Financial Corp	42,900 00	812,324 37	42,900 00	812,324 37
Express Scripts Hldg Co Com	13,000 00	713,793 67		
Financial Engines			17,900 00	760,230 33
Flowers Foods Inc	42,100 00	902,695 69	26,100 00	554,060 49
Genesee & Wyoming A			10,850 00	707,115 12
Gulfport Energy Corp			11,500 00	340,109 05
Howard Hughes Co	5,200 00	650,496 08	5,200 00	650,496 08
Kearny Financial Corp/MD			27,763 00	301,228 55
KLX Inc	6,950 00	120,286 60		
LKQ Corp	29,200 00	850,458 76	23,000 00	669,881 90
Leggett & Platt Inc			14,500 00	626,719 00
Luminex Corp	50,000 00	395,734 40	50,000 00	395,734 40

Description	Balance @ 12/31/14		Balance @ 12/31/15	
	# of Shares	Book Value	# of Shares	Book Value
Men's Warehouse Inc			15,300 00	725,438 98
Oasis Petroleum Inc	18,200 00	670,120 36		
Oceaneering Intl Inc Com			14,600 00	766,794 92
Pinnacle Foods Inc Del	23,800 00	771,767 36		
Pool Corp	20,700 00	474,695 60	11,250 00	253,096 88
Sanchez	38,400 00	950,060 25	38,400 00	950,060 25
Sothebys	21,000 00	664,620 60	21,000 00	664,620 60
Taser International Inc			31,800 00	692,527 68
Varian Medical Systems, Inc	9,700 00	337,556 64		
Visa Inc CL A	3,650 00	261,602 43	10,920 00	195,664 28
Addus Homecare Corp	53 00	1,141 85	366 00	7,937 16
Air Methods Corp	930 00	49,857 02	1,265 00	64,915 79
Albany Intl	2,020 00	73,084 00	2,120 00	75,851 31
American Cap Limited	4,255 00	66,245 60	6,500 00	96,197 76
American Equity Investment Life Holding Company	1,215 00	28,935 83	480 00	11,431 45
Archrock Inc			1,532 00	25,842 99
Ascesnt Media Corp Com Ser A	820 00	60,769 76	555 00	40,453 53
Assurant Inc	545 00	35,797 89	670 00	43,317 57
Atlantic Tele-Network Inc	780 00	48,202 77	770 00	47,541 78
Brnstow Group Inc	865 00	64,903 89		
Broadridge Financial Solutions, Inc	2,015 00	75,558 47	1,071 00	40,160 36
CTS Corp	1,770 00	31,350 94	2,075 00	36,568 33
Campus Crest Communities Inc	3,623 00	26,755 18	1,989 00	14,200 44
Capitol Federal Financial Inc	1,385 00	17,444 08		
Caseys Gen Stores Inc	285 00	19,572 66	260 00	18,188 59
Cash America Intl	1,345 00	31,419 12	1,885 00	42,027.34
Cato Corp	748 00	20,578 87	873 00	24,832 67
Clearwater Paper Corp	720 00	49,165 92	965 00	65,241 94
Core-Mark Co Inc	1,542 00	56,626 42	842 00	30,920 52
Corelogic Inc	1,300 00	39,573 95	326 00	9,923 93
Culp Inc	1,090 00	21,128 34	555 00	10,450 06
DST Systems	760 00	15,285 79	160 00	15,285 79
Deltic Timmer Corp			681 00	44,527 49
Dennys Corp	7,695 00	50,555 39	4,209 00	29,812 67
Destination Maternity Corp	2,090 00	57,839 84	1,646 00	45,398 96
Diamond Resorts International			2,340 00	73,798 18
DigitalGlobe Inc	1,290 00	37,942 51	1,255 00	36,913 06
EchoStar Corporation	1,515 00	72,718 19	1,490 00	71,518 22
Electro Rent Corp			863 00	9,592 36
Enpro Industries	1,395 00	101,060 47	920 00	66,384 22
Farmers Capital Bank Corp	505 00	11,030 92	345 00	7,475 15
Federal Signal Corp			2,190 00	34,046 30
Fly Leasing LDR	675 00	10,101 98		
Forest City Enterprises Cl A	2,515 00	48,187 40	2,690 00	52,132 13
Inophos Holdings	635 00	36,089 73	349 00	19,698 89
KMG Chemicals	615 00	9,759 56	455 00	7,608 20
Kadant Inc	1,385 00	52,659 00	960 00	36,499 20
Kemper Corp	410 00	16,090 12		
MFA Financial Inc Real Estate Investment Trust	5,230 00	40,850 25	7,060 00	54,893 67
MTS Systems	415 00	28,780 51		
Maximus	685 00	30,907 20	317 00	14,303 04
McGrath Rentcorp	1,128 00	41,520 43	1,428 00	51,224 04
Medley			875 00	9,749 78
Moneygram International Inc	2,101 00	35,626 88		
Murphey USA Inc			926 00	52,556 86
National General Holdings	1,185 00	19,594 64	1,075 00	17,749 63
Neenah Paper Inc Com	750 00	39,279 57	993 00	54,163 49
Northstar Asset Management Group	2,250 00	38,745 51	33,720 00	56,915 86
Oceanfirst	1,105 00	19,921 72	800 00	14,422 97
Oritani Financial Corp	1,610 00	25,096 02	1,900 00	29,580 06
Pacific Premier Bankcorp Inc	755 00	12,231 00	755 00	12,231 00
Par Petroleum Corp			1,591 00	32,484 37
Patriot National inc			763 00	10,615 05
Primerica Inc			615 00	31,569 82
Providence SVC Corp			214 00	10,232 29
Renasant Corp	655 00	19,116 63	755 00	22,254 11
Rignet Inc	1,220 00	62,848 75	945 00	48,109 13

Description	Balance @ 12/31/14		Balance @ 12/31/15	
	# of Shares	Book Value	# of Shares	Book Value
Stancorp Fin'l			360 00	27,602 07
Starz Liberty Cap Com Ser A	955 00	31,706 38		
Synovus Financial Corp	2,387 00	57,200 89	2,527 00	61,379 02
TFS Financial Corp	5,139 00	64,798 90	5,034 00	63,379 45
Thermon	725 00	16,914 25	495 00	11,548 35
Trimas Corp	1,065 00	36,034 27		
Triumph Bancorp Inc			216 00	3,435 89
Vishay Precision Group	983 00	17,435 18		
Liberty Lilac Group-C			880 00	38,236 02
Maiden	1,595 00	19,681 03	1,255 00	15,485 70
Green Plains Partners LP			390 00	5,218 01
Green Turtle Partners, L P		12,108,694		10,156,497
Jonas Partners, LP		1,442,547		1,353,501
TOTALS TO FORM 990-PF, PART II, LINE 10B, COL(S) A AND B		<u>45,525,060 70</u>		<u>47,610,912 09</u>

FORM-990-PF

CAPITAL GAINS / LOSSES FOR TAX ON
INVESTMENT INCOME

STATEMENT 11

Security	Shares	Date Purchased	Date Sold	Proceeds	Cost	Gain/(Loss)
Comcast Corp	6,600	Various	1/29/2015	371,301.19	56,168.79	315,132.40
Comcast Corp	6,200	Various	3/6/2015	368,335.21	37,096.67	331,238.54
Morgan Stanley	22,300	Various	4/15/2015	806,593.97	297,764.13	508,829.84
Wal Mart Stores	6,350	Various	4/15/2015	512,383.49	277,570.08	234,813.41
Google Inc.	0.663	Various	5/8/2015	360.38	194.36	166.02
United Health	2,900	Various	6/8/2015	343,575.81	15,367.57	328,208.24
Coca Cola Company	20,100	Various	6/16/2015	806,290.61	416,066.72	390,223.89
Constellation	1,100	Various	6/16/2015	133,658.10	47,240.27	86,417.83
Nestle S A ADR	4,300	Various	6/25/2015	326,635.31	280,839.66	45,795.65
Coca Cola Company	9,400	Various	6/30/2015	377,701.97	192,352.20	185,349.77
Kraft Foods	4,500	Various	7/7/2015	401,152.50	378,850.95	22,301.55
Nestle S A ADR	1,200	Various	7/20/2015	90,226.34	78,320.04	11,906.30
Praxair Inc.	3,100	Various	7/21/2015	368,507.57	152,385.77	216,121.80
Nestle S A ADR	6,300	Various	7/22/2015	478,643.76	278,584.55	200,059.21
Liberty Lilac	0.8	Various	7/28/2015	35.85	32.05	3.80
3M Co	3,300	Various	8/13/2015	498,583.53	235,059.39	263,524.14
Liberty Global PLC	0.5	Various	8/13/2015	21.36	2.92	18.44
Berkley WR Corp	1,675	Various	8/24/2015	96,853.75	41,282.10	55,571.65
United Health	2,025	Various	8/31/2015	228,799.93	10,730.81	218,069.12
Praxair Inc.	3,200	Various	9/21/2015	342,586.01	153,495.34	189,090.67
Amazon Inc	675	Various	9/29/2015	360,451.87	200,792.86	159,659.01
Berkley WR Corp	700	Various	9/30/2015	38,238.68	17,190.60	21,048.08
Constellation	2,100	Various	10/13/2015	281,071.01	90,185.97	190,885.04
Grupo Televisa	10,925	Various	10/28/2015	306,820.79	374,758.09	(67,937.30)
Amazon Inc	165	Various	12/28/2015	109,540.72	49,082.70	60,458.02
Altera	25,000	Various	12/29/2015	1,350,000.00	731,154.93	618,845.07
Apple Inc	1,100	Various	1/9/2015	115,893.43	59,124.03	56,769.40
Express Scripts	4,550	Various	1/13/2015	391,973.83	253,376.83	138,597.00
Pinnacle Foods	3,500	Various	1/15/2015	122,907.12	113,495.20	9,411.92
Conn's Inc.	22,500	Various	1/15/2015	403,890.79	625,639.50	(221,748.71)
Oasis Petroleum	18,200	Various	2/5/2015	254,150.08	670,120.36	(415,970.28)
KLX Inc.	6,950	Various	2/25/2015	270,736.43	120,286.60	150,449.83
Visa Inc.	920	Various	3/11/2015	248,408.39	65,938.15	182,470.24
Pool Corp.	5,750	Various	4/13/2015	395,843.99	134,835.20	261,008.79
Pool Corp	850	Various	4/15/2015	58,534.85	19,932.16	38,602.69
Pool Corp	2,850	Various	4/16/2015	196,258.21	66,831.36	129,426.85
Varian Med Sys	9,700	Various	5/27/2015	847,318.20	337,556.64	509,761.56
Euronet	15,800	Various	8/4/2015	1,076,002.84	269,377.36	806,625.48
Pinnacle Foods	20,300	Various	8/4/2015	922,191.71	658,272.16	263,919.55
Flowers Foods	1,600	Various	10/9/2015	410,357.23	348,635.20	61,722.03
LKQ Corp	6,200	Various	10/13/2015	179,226.91	180,576.86	(1,349.95)
Express Scripts	8,450	Various	11/27/2015	721,673.33	460,416.84	261,256.49
Vishay Precision	36	Various	1/2/2015	641.02	638.52	2.50
Vishay Precision	3	Various	1/5/2015	52.62	53.21	(0.59)
Destination Maternity	48	Various	1/13/2015	767.94	1,344.96	(577.02)
Vishay Precision	14	Various	1/14/2015	242.47	248.31	(5.84)
Vishay Precision	9	Various	1/15/2015	155.51	159.63	(4.12)
Vishay Precision	9	Various	1/16/2015	156.83	159.63	(2.80)
Destination Maternity	86	Various	1/16/2015	1,374.61	2,409.72	(1,035.11)
Assurant Inc	80	Various	1/22/2015	5,198.43	5,254.74	(56.31)
Trimas Corp	24	Various	1/26/2015	681.08	812.04	(130.96)
Trimas Corp	40	Various	1/27/2015	1,129.46	1,353.40	(223.94)
Trimas Corp	42	Various	1/28/2015	1,157.81	1,421.07	(263.26)
Trimas Corp	76	Various	1/29/2015	2,071.95	2,571.46	(499.51)
Trimas Corp	114	Various	1/30/2015	3,100.83	3,857.19	(756.36)
Core-Mark Co	85	Various	1/30/2015	5,867.28	3,121.43	2,745.85
Core-Mark Co	75	Various	2/2/2015	5,172.63	2,754.20	2,418.43
Vishay Precision	29	Various	2/3/2015	487.69	514.36	(26.67)
Broadridge Financial Solutions	240	Various	2/3/2015	11,628.15	8,999.52	2,628.63
Vishay Precision	73	Various	2/4/2015	1,219.76	1,294.78	(75.02)
Kemper Corp	16	Various	2/5/2015	570.51	627.91	(57.40)
Kemper Corp	99	Various	2/6/2015	3,569.02	3,885.17	(316.15)

Denny's Corp	152	Various	2/9/2015	1,675.40	998.62	676.78
Denny's Corp	143	Various	2/9/2015	1,571.03	939.50	631.53
Oceanfirst	85	Various	2/13/2015	1,408.41	1,532.44	(124.03)
Fly Leasing LDR	60	Various	2/13/2015	802.72	897.95	(95.23)
Destination Maternity	5	Various	2/17/2015	80.92	140.10	(59.18)
Moneygram International Inc.	600	Various	2/18/2015	5,633.47	10,727.09	(5,093.62)
Destination Maternity	90	Various	2/18/2015	1,415.68	2,521.80	(1,106.12)
Moneygram International Inc.	463	Various	2/19/2015	3,955.33	8,198.48	(4,243.15)
Denny's Corp	225	Various	2/20/2015	2,430.20	1,478.23	951.97
KMG Chemicals	18	Various	2/20/2015	381.94	285.65	96.29
Moneygram International Inc.	55	Various	2/23/2015	470.03	973.90	(503.87)
Vishay Precision	50	Various	2/23/2015	768.87	886.84	(117.97)
Moneygram International Inc.	132	Various	2/24/2015	1,133.77	2,337.36	(1,203.59)
Kemper Corp	116	Various	2/24/2015	4,283.14	4,552.33	(269.19)
KMG Chemicals	42	Various	2/24/2015	888.20	666.51	221.69
Moneygram International Inc.	185	Various	2/25/2015	1,576.17	3,275.85	(1,699.68)
Kemper Corp	60	Various	2/25/2015	2,219.13	2,354.65	(135.52)
Corelogic Inc.	142	Various	2/25/2015	5,068.93	4,322.69	746.24
Moneygram International Inc.	85	Various	2/26/2015	725.47	1,505.12	(779.65)
Corelogic Inc.	30	Various	2/26/2015	1,064.45	913.25	151.20
Culp Inc	20	Various	2/27/2015	435.55	399.19	36.36
Kadant Inc	104	Various	2/27/2015	4,329.86	3,955.38	374.48
Vishay Precision	385	Various	2/27/2015	5,667.17	6,828.63	(1,161.46)
Moneygram International Inc.	217	Various	2/27/2015	1,864.01	3,534.45	(1,670.44)
Kemper Corp	119	Various	2/27/2015	4,401.70	4,670.06	(268.36)
Corelogic Inc.	208	Various	2/27/2015	7,420.59	6,331.83	1,088.76
Culp Inc	36	Various	3/2/2015	790.50	718.54	71.96
Kadant Inc	29	Various	3/2/2015	1,207.70	1,102.58	105.12
Moneygram International Inc.	48	Various	3/2/2015	411.73	676.01	(264.28)
Ascent Media Corp	43	Various	3/3/2015	1,939.41	3,296.60	(1,357.19)
Kadant Inc	52	Various	3/3/2015	2,164.52	1,977.04	187.48
Moneygram International Inc.	36	Various	3/3/2015	309.02	502.36	(193.34)
Moneygram International Inc.	90	Various	3/4/2015	762.47	1,254.79	(492.32)
Vishay Precision	12	Various	3/4/2015	179.83	212.84	(33.01)
Culp Inc	20	Various	3/4/2015	437.45	399.19	38.26
Vishay Precision	103	Various	3/5/2015	1,556.96	1,826.88	(269.92)
Ascent Media Corp	22	Various	3/5/2015	977.79	1,686.63	(708.84)
Moneygram International Inc.	190	Various	3/5/2015	1,610.56	2,641.47	(1,030.91)
Culp Inc	4	Various	3/5/2015	87.87	79.84	8.03
Vishay Precision	13	Various	3/6/2015	199.72	230.58	(30.86)
Vishay Precision	20	Various	3/9/2015	306.83	354.73	(47.90)
Culp Inc	60	Various	3/10/2015	1,319.24	1,197.56	121.68
Vishay Precision	10	Various	3/11/2015	154.11	177.37	(23.26)
Vishay Precision	52	Various	3/13/2015	792.82	922.31	(129.49)
Vishay Precision	21	Various	3/17/2015	323.26	372.47	(49.21)
Vishay Precision	24	Various	3/18/2015	372.70	425.68	(52.98)
Vishay Precision	27	Various	3/19/2015	421.81	478.89	(57.08)
Vishay Precision	21	Various	3/20/2015	326.68	372.47	(45.79)
Vishay Precision	24	Various	3/23/2015	372.45	425.68	(53.23)
Vishay Precision	26	Various	3/24/2015	402.76	461.16	(58.40)
Vishay Precision	22	Various	3/25/2015	340.18	390.21	(50.03)
Culp Inc	25	Various	3/31/2015	669.69	498.99	170.70
KMG Chemicals	32	Various	4/1/2015	832.02	507.81	324.21
Fly Leasing LDR	80	Various	4/1/2015	1,156.86	1,197.27	(40.41)
Kadant Inc	120	Various	4/1/2015	6,254.76	4,562.40	1,692.36
Oceanfirst	4	Various	4/1/2015	69.22	72.11	(2.89)
KMG Chemicals	28	Various	4/2/2015	740.75	444.34	296.41
Ascent Media Corp	7	Various	4/2/2015	280.06	536.66	(256.60)
Enpro Industries	30	Various	4/2/2015	1,992.01	2,190.08	(198.07)
Oceanfirst	131	Various	4/2/2015	2,256.20	2,361.76	(105.56)
TFS Financial	105	Various	4/2/2015	1,545.79	1,419.45	126.34
Culp Inc	80	Various	4/2/2015	2,157.66	1,596.75	560.91
Forest City Enterprises	48	Various	4/6/2015	1,238.12	919.68	318.44
Broadridge Financial Solutions	40	Various	4/6/2015	2,186.69	1,499.92	686.77
KMG Chemicals	10	Various	4/6/2015	260.72	158.69	102.03
Forest City Enterprises	32	Various	4/7/2015	822.43	613.12	209.31
Farmer's Capital Bank	60	Various	4/7/2015	1,393.17	1,347.60	45.57
KMG Chemicals	15	Various	4/7/2015	415.93	238.04	177.89
Destination Maternity	27	Various	4/8/2015	405.09	756.54	(351.45)

American Equity Investment Life	30	Various	4/8/2015	872.38	714.46	157.92
Echostar Corporation	70	Various	4/8/2015	1,282.11	1,199.97	82.14
Denny's Corp	25	Various	4/8/2015	293.74	164.25	129.49
Ascent Media Corp	63	Various	4/8/2015	2,532.54	4,829.89	(2,297.35)
Starz Liberty Cap	17	Various	4/8/2015	596.26	564.41	31.85
KMG Chemicals	21	Various	4/9/2015	629.73	333.25	296.48
Northstar Asset Mgmt	35	Various	4/9/2015	832.15	593.68	238.47
Digitalglobe Inc	35	Various	4/9/2015	1,230.88	1,029.45	201.43
Albany Intl	50	Various	4/9/2015	2,007.01	1,809.01	198.00
Atlantic Tele-Network	4	Various	4/9/2015	294.38	264.40	29.98
Denny's Corp	51	Various	4/9/2015	599.47	335.06	264.41
Core-Mark Co	5	Various	4/10/2015	325.23	183.61	141.62
Denny's Corp	49	Various	4/13/2015	573.33	321.93	251.40
Destination Maternity	100	Various	4/13/2015	1,508.48	2,802.00	(1,293.52)
KMG Chemicals	31	Various	4/13/2015	926.42	491.95	434.47
Atlantic Tele-Network	6	Various	4/13/2015	438.11	396.59	41.52
Core-Mark Co	20	Various	4/13/2015	1,300.11	734.45	565.66
KMG Chemicals	14	Various	4/14/2015	418.20	222.17	196.03
Destination Maternity	9	Various	4/14/2015	135.74	252.18	(116.44)
KMG Chemicals	9	Various	4/15/2015	268.73	142.82	125.91
Neenah Paper Inc	15	Various	4/15/2015	926.81	782.89	143.92
Northstar Asset Mgmt	95	Various	4/24/2015	1,996.41	1,611.42	384.99
Denny's Corp	45	Various	4/24/2015	522.62	295.65	226.97
Destination Maternity	9	Various	4/24/2015	125.93	252.18	(126.25)
Starz Liberty Cap	60	Various	4/27/2015	2,249.52	1,992.02	257.50
Broadridge Financial Solutions	50	Various	4/27/2015	2,676.46	1,874.90	801.56
Denny's Corp	273	Various	4/27/2015	3,131.80	1,793.58	1,338.22
Core	45	Various	4/27/2015	2,485.89	1,652.52	833.37
Bristow Group Inc	52	Various	4/28/2015	3,215.64	3,901.74	(686.10)
Denny's Corp	81	Various	4/29/2015	950.09	532.16	417.93
Fly Leasing LDR	66	Various	4/30/2015	996.65	987.75	8.90
Destination Maternity	11	Various	4/30/2015	147.50	308.22	(160.72)
Denny's Corp	75	Various	4/30/2015	883.21	492.74	390.47
Core-Mark Co	10	Various	4/30/2015	548.63	367.23	181.40
Campus Crest Communities	26	Various	4/30/2015	169.60	202.10	(32.50)
Corelogic Inc.	20	Various	4/30/2015	793.89	608.83	185.06
Broadridge Financial Solutions	100	Various	5/1/2015	5,418.17	3,749.80	1,668.37
Core-Mark Co	57	Various	5/1/2015	3,131.68	2,093.19	1,038.49
Denny's Corp	87	Various	5/1/2015	1,017.59	571.58	446.01
Destination Maternity	3	Various	5/1/2015	39.86	84.06	(44.20)
Campus Crest Communities	86	Various	5/1/2015	558.20	668.49	(110.29)
Corelogic Inc.	45	Various	5/1/2015	1,785.45	1,369.87	415.58
Campus Crest Communities	101	Various	5/4/2015	645.13	785.08	(139.95)
Bristow Group Inc	81	Various	5/4/2015	4,945.07	6,077.70	(1,132.63)
Denny's Corp	248	Various	5/4/2015	2,676.56	1,629.34	1,047.22
Core-Mark Co	33	Various	5/4/2015	1,782.87	1,211.85	571.02
Bristow Group Inc	7	Various	5/5/2015	428.46	525.23	(96.77)
Destination Maternity	56	Various	5/6/2015	670.54	1,569.12	(898.58)
Fly Leasing LDR	171	Various	5/6/2015	2,544.72	2,559.17	(14.45)
KMG Chemicals	25	Various	5/6/2015	744.85	396.73	348.12
Denny's Corp	121	Various	5/6/2015	1,275.00	794.96	480.04
Kadant Inc	26	Various	5/6/2015	1,329.66	988.52	341.14
Maximus Inc	35	Various	5/6/2015	2,253.18	1,579.20	673.98
Starz Liberty Cap	80	Various	5/6/2015	3,155.51	2,656.03	499.48
Maximus Inc	35	Various	5/7/2015	2,270.54	1,579.20	691.34
Campus Crest Communities	84	Various	5/7/2015	528.97	652.94	(123.97)
Corelogic Inc.	15	Various	5/7/2015	589.68	456.62	133.06
Kadant Inc	34	Various	5/7/2015	1,737.58	1,292.68	444.90
Starz Liberty Cap	45	Various	5/7/2015	1,801.69	1,494.02	307.67
Fly Leasing LDR	68	Various	5/7/2015	1,013.76	1,017.68	(3.92)
Broadridge Financial Solutions	12	Various	5/7/2015	652.18	449.96	202.22
Ascent Media Corp	20	Various	5/7/2015	799.98	1,533.30	(733.32)
Denny's Corp	377	Various	5/7/2015	4,090.63	2,476.85	1,613.78
Campus Crest Communities	17	Various	5/8/2015	107.43	132.14	(24.71)
Denny's Corp	29	Various	5/8/2015	322.21	190.53	131.68
Broadridge Financial Solutions	83	Various	5/11/2015	4,479.94	3,112.33	1,367.61
Corelogic Inc.	3	Various	5/11/2015	116.61	91.32	25.29
Fly Leasing LDR	18	Various	5/11/2015	265.79	269.39	(3.60)
Denny's Corp	160	Various	5/12/2015	1,722.30	1,051.18	671.12

Campus Crest Communities	34	Various	5/12/2015	213.98	264.29	(50 31)
Corelogic Inc.	37	Various	5/12/2015	1,443.52	1,126.34	317 18
Starz Liberty Cap	33	Various	5/13/2015	1,264.56	1,095.61	168.95
Fly Leasing LDR	126	Various	5/13/2015	1,913.89	1,885.70	28 19
Campus Crest Communities	87	Various	5/13/2015	548.36	676.26	(127 90)
Campus Crest Communities	135	Various	5/14/2015	846.27	1,049 37	(203 10)
Starz Liberty Cap	22	Various	5/14/2015	842.24	730 41	111.83
Fly Leasing LDR	86	Various	5/14/2015	1,288 75	1,287.07	1 68
Bristow Group Inc	55	Various	5/15/2015	3,303.03	4,126.84	(823.81)
Bristow Group Inc	60	Various	5/18/2015	3,615.28	4,502.00	(886.72)
Core-Mark Co	35	Various	5/19/2015	1,893.22	1,285.30	607.92
Maximus Inc	70	Various	5/19/2015	4,460.26	3,158.40	1,301.86
Broadridge Financial Solutions	104	Various	5/19/2015	5,378.53	3,899.79	1,478.74
Bristow Group Inc	65	Various	5/19/2015	3,904.31	4,877.17	(972.86)
Core-Mark Co	15	Various	5/20/2015	814.45	550.84	263 61
Bristow Group Inc	95	Various	5/21/2015	5,720 79	7,128.17	(1,407.38)
Campus Crest Communities	29	Various	5/21/2015	180 98	225.42	(44 44)
Campus Crest Communities	172	Various	5/26/2015	1,041 16	1,336.15	(294 99)
Campus Crest Communities	199	Various	5/27/2015	1,186.91	1,544 56	(357 65)
Campus Crest Communities	90	Various	5/28/2015	541.37	695 66	(154.29)
Campus Crest Communities	66	Various	5/29/2015	396.00	509.86	(113.86)
Campus Crest Communities	167	Various	6/1/2015	998.47	1,290 09	(291.62)
Campus Crest Communities	8	Various	6/2/2015	46 86	61.80	(14.94)
Campus Crest Communities	26	Various	6/3/2015	147 12	200.85	(53.73)
Starz Liberty Cap	31	Various	6/4/2015	1,301 55	1,029.21	272.34
Campus Crest Communities	75	Various	6/4/2015	418 89	575.49	(156 60)
Campus Crest Communities	166	Various	6/5/2015	922 82	1,247 68	(324 86)
Farmer's Capital Bank	10	Various	6/5/2015	269 70	223.52	46 18
KMG Chemicals	10	Various	6/5/2015	300.36	158 69	141 67
Kadant Inc	35	Various	6/5/2015	1,646.82	1,330 70	316 12
Starz Liberty Cap	99	Various	6/8/2015	4,069.78	3,286.84	782.94
Culp Inc	18	Various	6/8/2015	492.65	359.27	133.38
Campus Crest Communities	209	Various	6/8/2015	1,146.73	1,562.23	(415.50)
Farmer's Capital Bank	20	Various	6/8/2015	538 98	447.03	91 95
Campus Crest Communities	140	Various	6/9/2015	777.34	1,046.47	(269 13)
Campus Crest Communities	98	Various	6/10/2015	537.03	727 05	(190 02)
Oceanfirst	9	Various	6/10/2015	86.37	90 14	(3 77)
Denny's Corp	192	Various	6/11/2015	2,208.20	1,261 42	946.78
Culp Inc	27	Various	6/11/2015	734.18	538.90	195.28
Oceanfirst	50	Various	6/11/2015	863.48	901 44	(37.96)
Trimas Corp	370	Various	6/11/2015	10,903 69	12,518.95	(1,615 26)
Denny's Corp	44	Various	6/12/2015	503.22	289.08	214.14
Campus Crest Communities	28	Various	6/12/2015	152.30	207.37	(55 07)
Broadridge Financial Solutions	15	Various	6/15/2015	794.69	562.47	232 22
Campus Crest Communities	102	Various	6/15/2015	544.80	755.27	(210 47)
Denny's Corp	65	Various	6/15/2015	743 52	427.04	316 48
Broadridge Financial Solutions	95	Various	6/16/2015	5,028 88	3,562.31	1,466.57
Denny's Corp	21	Various	6/17/2015	240 09	137 97	102.12
Campus Crest Communities	110	Various	6/18/2015	585 31	814.01	(228.70)
Kadant Inc	10	Various	6/18/2015	468.91	380 20	88 71
Denny's Corp	83	Various	6/19/2015	934.02	545 30	388 72
Denny's Corp	370	Various	6/22/2015	4,207.75	2,430 86	1,776 89
Broadridge Financial Solutions	13	Various	6/22/2015	674 72	487 47	187.25
Starz Liberty Cap	45	Various	6/22/2015	1,903 83	1,494.02	409.81
Trimas Corp	101	Various	6/22/2015	3,058.87	3,417.33	(358.46)
Trimas Corp	74	Various	6/22/2015	2,243.89	2,503.79	(259 90)
Broadridge Financial Solutions	92	Various	6/23/2015	4,789.30	3,449 82	1,339.48
Enpro Industries	30	Various	6/24/2015	1,788.64	2,190.06	(401 42)
Corelogic Inc.	68	Various	6/25/2015	2,580 92	2,070.02	510.90
Maximus Inc	85	Various	6/25/2015	5,577.60	3,835.20	1,742.40
Corelogic Inc.	77	Various	6/26/2015	2,930 97	2,344.00	586.97
Farmer's Capital Bank	18	Various	7/7/2015	513.14	375.35	137.79
Trimas Corp	224	Various	7/7/2015	5,581.99	5,988.40	(406 41)
Corelogic Inc.	105	Various	7/9/2015	4,241 94	3,196 36	1,045.58
Starz Liberty Cap	30	Various	7/9/2015	1,312 85	996 01	316.84
Maiden	89	Various	7/9/2015	1,405 70	1,098 19	307.51
Campus Crest Communities	85	Various	7/9/2015	473.50	628 10	(154 60)
Farmer's Capital Bank	5	Various	7/9/2015	140 71	111.76	28 95
Denny's Corp	247	Various	7/9/2015	2,845 70	1,622.77	1,222.93

Maiden	82	Various	7/10/2015	1,296.42	1,011.81	284.61
Denny's Corp	166	Various	7/10/2015	1,921.58	1,090.60	830.98
Enpro Industries	60	Various	7/10/2015	3,262.59	4,380.16	(1,117.57)
Farmer's Capital Bank	12	Various	7/10/2015	337.65	268.22	69.43
Campus Crest Communities	95	Various	7/10/2015	530.19	700.59	(170.40)
Denny's Corp	82	Various	7/10/2015	947.68	538.73	408.95
Farmer's Capital Bank	3	Various	7/13/2015	84.5	67.05	17.45
MTS Systems	6	Various	7/13/2015	393.74	417.22	(23.48)
Maiden	44	Various	7/13/2015	693.72	542.93	150.79
MTS Systems	3	Various	7/14/2015	197.61	208.61	(11.00)
MTS Systems	10	Various	7/15/2015	653.89	695.36	(41.47)
National General	110	Various	7/16/2015	2,489.05	1,845.01	644.04
Farmer's Capital Bank	23	Various	7/16/2015	653.89	514.08	139.81
MTS Systems	5	Various	7/16/2015	323.96	347.68	(23.72)
Farmer's Capital Bank	9	Various	7/17/2015	254.43	201.16	53.27
MTS Systems	10	Various	7/17/2015	640.58	695.36	(54.78)
MTS Systems	11	Various	7/20/2015	706.38	764.90	(58.52)
Denny's Corp	19	Various	7/23/2015	223.62	124.83	98.79
Rignet Inc	34	Various	7/23/2015	909.57	1,822.35	(912.78)
Bristow Group Inc	15	Various	7/23/2015	747.06	1,125.50	(378.44)
Culp Inc	12	Various	7/23/2015	377.89	239.51	138.38
Culp Inc	31	Various	7/27/2015	975.46	618.74	356.72
Rignet Inc	51	Various	7/24/2015	1,374.09	2,733.53	(1,359.44)
Bristow Group Inc	18	Various	7/27/2015	845.76	1,350.60	(504.84)
Culp Inc	17	Various	7/27/2015	533.10	339.31	193.79
Bristow Group Inc	27	Various	7/28/2015	1,270.58	2,025.90	(755.32)
Enpro Industries	11	Various	7/28/2015	587.60	803.03	(215.43)
Denny's Corp	103	Various	7/29/2015	1,181.87	676.70	505.17
Exterran Holdings	112	Various	7/29/2015	2,790.33	3,845.49	(1,055.16)
Exterran Holdings	75	Various	7/30/2015	1,831.42	2,570.18	(738.76)
Rignet Inc	14	Various	7/30/2015	358.30	750.38	(392.08)
Enpro Industries	64	Various	7/30/2015	3,220.89	4,672.17	(1,451.28)
Rignet Inc	26	Various	7/31/2015	649.45	1,393.56	(744.11)
Denny's Corp	103	Various	8/3/2015	1,172.40	676.70	495.70
American Equity Investment Life	35	Various	8/4/2015	1,015.66	833.54	182.12
Innophos Holdings	12	Various	8/5/2015	621.07	684.65	(63.58)
Innophos Holdings	23	Various	8/6/2015	1,188.07	1,310.21	(122.14)
Exterran Holdings	38	Various	8/6/2015	917.54	1,297.24	(379.70)
American Equity Investment Life	182	Various	8/10/2015	5,118.61	4,334.42	784.19
Innophos Holdings	32	Various	8/10/2015	1,676.69	1,818.48	(141.79)
American Equity Investment Life	178	Various	8/11/2015	4,700.16	4,239.16	461.00
Innophos Holdings	13	Various	8/11/2015	679.92	738.76	(58.84)
American Equity Investment Life	195	Various	8/13/2015	5364.74	4,644.02	720.72
Maiden	55	Various	8/19/2015	892.08	678.66	213.42
Horizon Global Corp	0.6	Various	8/19/2015	6.9	10.65	(3.75)
Corelogic Inc.	60	Various	8/20/2015	2333.04	1,826.49	506.55
Maximus Inc	35	Various	8/20/2015	2158.46	1,579.20	579.26
Campus Crest Communities	84	Various	8/20/2015	474.41	618.15	(143.74)
Denny's Corp	170	Various	8/20/2015	2122.46	1,116.88	1,005.58
Kadant Inc	15	Various	8/20/2015	714.37	570.30	144.07
Maiden	70	Various	8/20/2015	1158.47	863.74	294.73
Broadridge Financial Solutions	70	Various	8/21/2015	3955.59	2,624.86	1,330.73
Campus Crest Communities	73	Various	8/21/2015	412.75	537.20	(124.45)
Campus Crest Communities	74	Various	8/24/2015	419.67	544.56	(124.89)
Innophos Holdings	81	Various	8/27/2015	3746.8	4,603.04	(856.24)
Bristow Group Inc	87	Various	8/27/2015	2921.15	6,527.91	(3,606.76)
Campus Crest Communities	54	Various	8/27/2015	285.76	397.38	(111.62)
Horizon Global Corp	5	Various	8/27/2015	54.98	88.76	(33.78)
MTS Systems	5	Various	8/27/2015	304.18	347.68	(43.50)
Campus Crest Communities	104	Various	8/28/2015	539.66	763.88	(224.22)
MTS Systems	7	Various	8/28/2015	424.94	486.76	(61.82)
Innophos Holdings	29	Various	8/28/2015	1335.08	1,648.00	(312.92)
Bristow Group Inc	68	Various	8/28/2015	2317.8	5,102.27	(2,784.47)
American Equity Investment Life	40	Various	8/31/2015	951.08	952.62	(1.54)
MTS Systems	17	Various	8/31/2015	996.4	1,182.12	(185.72)
Horizon Global Corp	84	Various	9/1/2015	861.72	1,491.23	(629.51)
MTS Systems	25	Various	9/1/2015	1484.48	1,738.41	(253.93)
MTS Systems	25	Various	9/2/2015	1487.61	1,738.41	(250.80)
Campus Crest Communities	59	Various	9/2/2015	306.67	432.32	(125.65)

Capitol Federal	145	Various	9/2/2015	1737.44	1,826.28	(88.84)
Campus Crest Communities	100	Various	9/3/2015	518.04	732.62	(214.58)
MTS Systems	9	Various	9/3/2015	540.15	625.83	(85.68)
Capitol Federal	275	Various	9/3/2015	3304.5	3,463.63	(159.13)
Campus Crest Communities	42	Various	9/6/2015	213.1	307.69	(94.59)
MTS Systems	7	Various	9/9/2015	409.57	486.75	(77.18)
MTS Systems	22	Various	9/11/2015	1,302.23	1,529.80	(227.57)
Capitol Federal	164	Various	9/11/2015	1,956.28	2,065.58	(109.30)
Denny's Corp	24	Various	9/11/2015	274.48	157.68	116.80
Capitol Federal	82	Various	9/14/2015	976.09	1,032.79	(56.70)
Culp Inc	19	Various	9/14/2015	634.27	379.23	255.04
MTS Systems	19	Various	9/14/2015	1,129.06	1,321.19	(192.13)
Denny's Corp	71	Various	9/14/2015	812.39	466.46	345.93
Culp Inc	11	Various	9/15/2015	369.22	219.55	149.67
Capitol Federal	409	Various	9/15/2015	4,899.72	5,151.35	(251.63)
Denny's Corp	59	Various	9/16/2015	662.60	387.62	274.98
Bristow Group Inc	124	Various	9/16/2015	3,654.20	9,304.15	(5,649.95)
Capitol Federal	310	Various	9/16/2015	3,715.34	3,904.45	(189.11)
Bristow Group Inc	110	Various	9/17/2015	3,193.30	8,328.71	(5,135.41)
Campus Crest Communities	32	Various	9/17/2015	152.44	234.44	(82.00)
Denny's Corp	81	Various	9/17/2015	918.71	532.16	386.55
Campus Crest Communities	93	Various	9/18/2015	443.70	680.92	(237.22)
Culp Inc	29	Various	9/18/2015	939.64	578.82	360.82
MTS Systems	34	Various	9/18/2015	1,997.08	2,364.24	(367.16)
Campus Crest Communities	85	Various	9/21/2015	411.02	621.36	(210.34)
Culp Inc	13	Various	9/21/2015	421.12	259.47	161.65
Starz Liberty Cap	125	Various	9/21/2015	5,084.63	4,150.05	934.58
Maximus Inc	16	Various	9/22/2015	1,031.32	721.92	309.40
Campus Crest Communities	41	Various	9/22/2015	204.88	299.71	(94.83)
Culp Inc	24	Various	9/22/2015	779.38	479.03	300.35
Innophos Holdings	57	Various	9/22/2015	2,604.39	3,239.17	(634.78)
MTS Systems	6	Various	9/22/2015	356.89	417.22	(60.33)
Innophos Holdings	33	Various	9/23/2015	1,510.93	1,875.31	(364.38)
Campus Crest Communities	34	Various	9/23/2015	169.84	248.55	(78.71)
Starz Liberty Cap	115	Various	9/23/2015	4,682.81	3,818.05	864.76
Campus Crest Communities	99	Various	9/24/2015	499.39	722.99	(223.60)
Campus Crest Communities	85	Various	9/25/2015	428.31	618.27	(189.96)
MTS Systems	4	Various	9/28/2015	226.99	278.15	(51.16)
Culp Inc	14	Various	9/28/2015	445.72	279.43	166.29
Culp Inc	55	Various	9/29/2015	1,758.31	1,097.77	660.54
MTS Systems	52	Various	9/29/2015	2,875.01	3,615.89	(740.88)
MTS Systems	13	Various	9/30/2015	736.65	903.97	(167.32)
Innophos Holdings	30	Various	10/1/2015	1,199.65	1,704.83	(505.18)
MTS Systems	55	Various	10/1/2015	3,175.16	3,824.51	(649.35)
MTS Systems	11	Various	10/2/2015	638.09	764.90	(126.81)
Casey's General Stores	27	Various	10/2/2015	2,788.90	1,854.25	934.65
Casey's General Stores	18	Various	10/5/2015	1,855.43	1,236.17	619.26
MTS Systems	59	Various	10/5/2015	3,451.26	4,025.55	(574.29)
Campus Crest Communities	146	Various	10/7/2015	729.26	1,061.39	(332.13)
Maximus Inc	17	Various	10/8/2015	1,019.38	767.04	252.34
Corelogic Inc.	59	Various	10/8/2015	2,266.45	1,796.05	470.40
Campus Crest Communities	29	Various	10/8/2015	144.91	210.82	(65.91)
Maximus Inc	60	Various	10/15/2015	3,855.82	2,707.20	1,148.62
Corelogic Inc.	45	Various	10/15/2015	1,775.93	1,369.87	406.06
Campus Crest Communities	65	Various	10/20/2015	363.19	472.54	(109.35)
Core-Mark Co	32	Various	10/20/2015	2,373.87	1,175.13	1,198.74
Campus Crest Communities	100	Various	10/21/2015	566.08	726.98	(160.90)
Enpro Industries	18	Various	10/21/2015	810.56	1,314.05	(503.49)
Core-Mark Co	33	Various	10/21/2015	2,452.83	1,211.85	1,240.98
Enpro Industries	31	Various	10/23/2015	1,396.48	2,263.08	(866.60)
Enpro Industries	20	Various	10/23/2015	898.16	1,460.05	(561.89)
Enpro Industries	36	Various	10/27/2015	1,620.63	2,628.09	(1,007.46)
Starz Liberty Cap	253	Various	11/4/2015	8,364.72	8,399.70	(34.98)
Maximus Inc	15	Various	11/5/2015	1,022.65	676.80	345.85
Exterran Holdings	237	Various	11/9/2015	3,711.89	6,623.09	(2,911.20)
Exterran Holdings	0.5	Various	11/9/2015	7.86	13.97	(6.11)
Broadridge Financial Solutions	30	Various	11/13/2015	1,709.31	1,124.94	584.37
Corelogic Inc.	30	Various	11/13/2015	1,124.25	913.24	211.01
Exterran Holdings	186	Various	11/13/2015	2,907.59	5,140.32	(2,232.73)

Synovus Financial Corp	50	Various	11/16/2015	1,671.78	1,223.88	447.90
American Equity Investment Life	75	Various	11/16/2015	2,058.16	1,786.16	272.00
Core-Mark Co	50	Various	11/16/2015	4,106.76	1,836.14	2,270.62
Ascent Media Corp	55	Various	11/17/2015	997.11	4,216.58	(3,219.47)
Enpro Industries	28	Various	11/18/2015	1,373.06	2,044.07	(671.01)
Enpro Industries	45	Various	11/19/2015	2,208.14	3,285.12	(1,076.98)
Oceanfirst	9	Various	11/19/2015	173.16	162.26	10.90
Core-Mark Co	25	Various	11/19/2015	2,067.58	918.07	1,149.51
Culp Inc	20	Various	11/19/2015	523.16	399.19	123.97
Oceanfirst	21	Various	11/20/2015	409.02	378.60	30.42
Core-Mark Co	5	Various	11/23/2015	410.42	183.61	226.81
Thermon	125	Various	11/23/2015	2,227.88	2,916.25	(688.37)
Enpro Industries	3	Various	11/23/2015	147.94	219.01	(71.07)
Exterran Holdings	24	Various	11/23/2015	391.49	652.06	(260.57)
Core-Mark Co	7	Various	11/24/2015	574.96	257.06	317.90
Enpro Industries	29	Various	11/24/2015	1,422.01	2,117.08	(695.07)
Corelogic Inc.	30	Various	11/24/2015	1,081.86	913.24	168.62
Core-Mark Co	53	Various	11/25/2015	4,367.52	1,946.30	2,421.22
Neenah Paper Inc	13	Various	12/7/2015	858.26	714.51	143.75
Core-Mark Co	25	Various	12/8/2015	2,133.48	918.07	1,215.41
Core-Mark Co	65	Various	12/8/2015	5,539.60	2,386.98	3,152.62
Cash America Intl	14	Various	12/9/2015	454.39	347.13	107.26
Cash America Intl	75	Various	12/10/2015	2,429.75	1,859.61	570.14
Cash America Intl	66	Various	12/11/2015	2,153.03	1,636.46	516.57
Thermon	15	Various	12/11/2015	254.57	349.95	(95.38)
Innophos Holdings	61	Various	12/11/2015	1,860.67	3,466.48	(1,605.81)
Ascent Media Corp	6	Various	12/11/2015	110.64	459.99	(349.35)
Innophos Holdings	23	Various	12/14/2015	705.27	1,307.03	(601.76)
Innophos Holdings	28	Various	12/14/2015	858.99	1,591.17	(732.18)
Ascent Media Corp	18	Various	12/14/2015	332.05	1,379.97	(1,047.92)
Thermon	6	Various	12/14/2015	101.78	139.98	(38.20)
Core-Mark Co	5	Various	12/14/2015	443.95	183.61	260.34
Core-Mark Co	10	Various	12/15/2015	889.11	367.23	521.88
Ascent Media Corp	19	Various	12/15/2015	346.28	1,456.83	(1,110.55)
Thermon	22	Various	12/15/2015	368.64	513.26	(144.62)
Neenah Paper Inc	24	Various	12/16/2015	1,491.40	1,318.33	173.07
Enpro Industries	14	Various	12/17/2015	625.78	1,022.04	(396.26)
Thermon	29	Various	12/17/2015	479.93	676.57	(196.64)
Ascent Media Corp	12	Various	12/17/2015	189.02	919.98	(730.96)
Rignet Inc	75	Various	12/17/2015	1,414.76	4,019.90	(2,605.14)
Neenah Paper Inc	43	Various	12/17/2015	2,682.59	2,315.30	367.29
Core-Mark Co	10	Various	12/17/2015	881.29	367.23	514.06
Thermon	33	Various	12/18/2015	551.39	769.89	(218.50)
Enpro Industries	17	Various	12/18/2015	752.70	1,241.04	(488.34)
Innophos Holdings	9	Various	12/18/2015	263.28	511.45	(248.17)
Enpro Industries	32	Various	12/21/2015	1,435.38	2,336.08	(900.70)
Rignet Inc	17	Various	12/23/2015	338.15	911.18	(573.03)
Enpro Industries	7	Various	12/24/2015	304.93	511.02	(206.09)
Rignet Inc	58	Various	12/24/2015	1,147.36	3,108.72	(1,961.36)
Stancorp Financial	20	Various	12/28/2015	2,276.41	1,575.21	701.20
Stancorp Financial	100	Various	12/29/2015	11,382.29	7,789.87	3,592.42
From Green Turtle, LP		2083.100		800,000.00	1,601,515.00	(801,515.00)
From Green Turtle, LP		2083.100		(239,658.00)		(239,658.00)
From Jonas Partners, LP		2084.100		(92,353.00)		(92,353.00)

TOTALS TO FORM 990-PF, PART IV, LINE 1A

16,722,220.21 11,052,749.56 5,669,470.65