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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 ROCKWELL FUND, INC.		A Employer identification number 74-6040258
Number and street (or P.O. box number if mail is not delivered to street address) 770 S. POST OAK LANE RM/STE 525		B Telephone number (see instructions) 713-629-9022
City or town, state or province, country, and ZIP or foreign postal code HOUSTON TX 77056-6660		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 85,132,325	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) <i>Std 29</i>	500			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments <i>Std 25</i>	384	384		
	4 Dividends and interest from securities <i>Std 26</i>	4,106,415	4,106,415		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 <i>Stmt 1</i>	1,545,890			
	b Gross sales price for all assets on line 6a <i>7,882,430</i>				
	7 Capital gain net income (from Part IV, line 2)		1,541,483		
	8 Net short-term capital gain			0	
	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) (attach schedule)				
	11 Other income (attach schedule) <i>Stmt 2 427</i>	-430,719	52,664		
	12 Total. Add lines 1 through 11	5,222,470	5,700,946	0	
	13 Compensation of officers, directors, trustees, etc	773,862	306,335		467,527
	14 Other employee salaries and wages	260,160	52,948		207,212
	15 Pension plans, employee benefits	211,155	72,936		138,219
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) <i>2015 Stmt 3</i>	21,999	370		21,629
	17 Interest	35,347	35,347		
	18 Taxes (attach schedule) (see instructions) <i>Stmt 4</i>	126,555	22,934		
	19 Depreciation (attach schedule) and depletion <i>Stmt 5</i>	3,112	1,556		
	20 Occupancy	98,455	27,744		70,711
	21 Travel, conferences, and meetings	22,274	2,004		20,270
	22 Printing and publications				
	23 Other expenses (att sch) <i>Stmt 6 Stmt 7</i>	85,453	14,867		46,932
	24 Total operating and administrative expenses Add lines 13 through 23	1,638,372	537,041	0	972,500
	25 Contributions, gifts, grants paid <i>See Statement 8</i>	3,178,090			3,178,090
	26 Total expenses and disbursements. Add lines 24 and 25	4,816,462	537,041	0	4,150,590
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	406,008			
	b Net investment income (if negative, enter -0-)		5,163,905		
	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		406,433	406,433	
	2 Savings and temporary cash investments	906,327	3,896,815	3,896,815	
	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) ▶ See Wrk 185,000 Less allowance for doubtful accounts ▶ 0	3,658,590	185,000	185,000	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule) Stmt 9		641,024	622,742	
	b Investments – corporate stock (attach schedule) See Stmt 10	59,779,828	60,427,678	57,595,002	
	c Investments – corporate bonds (attach schedule) See Stmt 11	10,805,816	9,473,097	8,214,307	
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
	12 Investments – mortgage loans	989,548	908,990	655,046	
	13 Investments – other (attach schedule) See Statement 12	7,877,481	8,485,360	13,401,289	
Liabilities	14 Land, buildings, and equipment basis ▶ 140,455 Less accumulated depreciation (attach sch) ▶ Stmt 13 125,964	12,603	14,491	14,491	
	15 Other assets (describe ▶ See Statement 14)	119,385	141,200	141,200	
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	84,149,578	84,580,088	85,132,325	
	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 ▶ See Statement 15)	39	222		
	23 Total liabilities (add lines 17 through 22)	39	222		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27 Capital stock, trust principal, or current funds	18,329,447	18,329,447		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	65,820,092	65,995,775		
	30 Total net assets or fund balances (see instructions)	84,149,539	84,579,866		
	31 Total liabilities and net assets/fund balances (see instructions)	84,149,578	84,580,088		

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	84,149,539
2 Enter amount from Part I, line 27a	2	406,008
3 Other increases not included in line 2 (itemize) ▶ See Statement 16	3	45,280
4 Add lines 1, 2, and 3	4	84,600,827
5 Decreases not included in line 2 (itemize) ▶ See Statement 17	5	20,961
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	84,579,866

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 shares 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	1,541,483
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	4,650

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	3,915,699	84,676,592	0.046243
2013	3,672,321	78,035,262	0.047060
2012	3,988,069	74,183,362	0.053760
2011	4,089,439	82,782,166	0.049400
2010	3,780,611	80,562,548	0.046928

2 Total of line 1, column (d)	2	0.243391
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	0.048678
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	86,453,468
5 Multiply line 4 by line 3	5	4,208,382
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	51,639
7 Add lines 5 and 6	7	4,260,021
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	4,150,590

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	103,278
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	103,278
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	103,278
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	110,223
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	130,223
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,945
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 26,945 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) TX		
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)

	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)	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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW. ROCKFUND.ORG	X	
14 The books are in care of ► MARGARET E. MCCONN 770 S. POST OAK LANE, STE. 525 Located at ► HOUSTON TX ZIP+4 ► 77056-6660 Telephone no ► 713-341-5346		
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 ► See Statement 18	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.

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	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	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 ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	X
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A		5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A ☐ Yes ☐ No		
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? If "Yes" to 6b, file Form 8870			6b
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
See Statement 19				

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
DONALD A TITCOMBE 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	PROGRAM OFFI	79,021	20,880	0
JUDY A. AHLGRIM 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	GRANTS MGR/O	59,400	17,906	0
BERENICE B. YU 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	PROGRAM OFFI	59,447	16,439	0
G CHARMAINE GLAZE 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	ACCOUNTANT	62,292	12,716	0

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 CONVENINGS OF GRANTEEES WORKING IN THE MENTAL HEALTH AREA TO DEVELOP A COMPREHENSIVE ADOLESCENT RECOVERY ORIENTED SYSTEM OF CARE PROGRAM TO HELP TEENS WITH ADDICTIONS.	311
2 CONVENINGS OF WORKFORCE DEVELOPMENT GRANTEEES TO DETERMINE WHETHER BUSINESS DEVELOPMENT IN THE EAST END COULD BE LEAVERAGED AS EMPLOYMENT OPPORTUNITIES FOR THEIR CLIENTS.	310
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	66,523,696
b	Average of monthly cash balances	1b	1,206,652
c	Fair market value of all other assets (see instructions)	1c	20,039,670
d	Total (add lines 1a, b, and c)	1d	87,770,018
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	87,770,018
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,316,550
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	86,453,468
6	Minimum investment return. Enter 5% of line 5	6	4,322,673

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	4,322,673
2a	Tax on investment income for 2015 from Part VI, line 5	2a	103,278
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	103,278
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,219,395
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,219,395
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	4,219,395

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	4,150,590
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,150,590
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,150,590

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				4,219,395
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			4,117,849	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 4,150,590				
a Applied to 2014, but not more than line 2a			4,117,849	
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				32,741
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				4,186,654
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV 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				(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**R. TERRY BELL 713-629-9022****770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660****b** The form in which applications should be submitted and information and materials they should include**AS LISTED ON WEBSITE WWW.ROCKFUND.ORG****c** Any submission deadlines**ROLLING DEADLINES; SEE WWW.ROCKFUND.ORG****d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors**See Statement 20**

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 Statement 21				3,178,090
Total			▶ 3a	3,178,090
b Approved for future payment See Statement 22				1,254,000
Total			▶ 3b	1,254,000

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

Name ROCKWELL FUND, INC.	Employer Identification Number 74-6040258
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(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) 854 VERIZON COMMUNICATIONS	P	02/21/14	05/13/20
(2) 3600 FRONTIER COMMUNICATIONS	P	10/27/08	10/08/15
(3) LIQ DISTR MOTORS LIQ CO GUC UBI	P	01/10/11	11/16/15
(4) 1000 WALT DISNEY CO	P	04/23/11	07/20/15
(5) 1000 WALT DISNEY CO	P	07/20/15	07/20/15
(6) 100 WALT DISNEY CO	P	08/21/15	07/10/09
(7) 285 SEVENTY SEVEN ENERGY INC COM	P	06/10/08	10/08/20
(8) 1000 UNITED TECHNOLOGIES	P	10/21/04	05/21/20
(9) 500 KEYSIGHT TECHNOLOGIES	P	06/20/14	12/09/15
(10) 50 KEYSIGHT TECHNOLOGIES	P	07/16/14	12/09/15
(11) 200 KEYSIGHT TECHNOLOGIES	P	07/16/14	12/09/15
(12) 15.5 ANADARKO PETROLEUM CORP	P	08/27/15	08/27/15
(13) 62.35 SANDERSON FARMS	P	09/21/15	09/21/15
(14) 132.70 APPLIED MATERIALS	P	12/17/15	12/17/15
(15) CALL UPS AUG 2015 @ 105	P	07/30/15	08/24/15

(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) 42,255		41,091	1,164
(2) 19,027		22,605	-3,578
(3) 8,320			8,320
(4) 119,532		62,356	57,176
(5) 119,543		119,502	41
(6) 10,537		9,908	629
(7) 432		13,016	-12,584
(8) 119,319		103,809	15,510
(9) 14,411		16,223	-1,812
(10) 1,441		1,571	-130
(11) 5,764		6,283	-519
(12) 1,065		1,716	-651
(13) 4,305		4,605	-300
(14) 2,430		3,140	-710
(15) 313			313

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))
(1)			1,164
(2)			-3,578
(3)			8,320
(4)			57,176
(5)			41
(6)			629
(7)			-12,584
(8)			15,510
(9)			-1,812
(10)			-130
(11)			-519
(12)			-651
(13)			-300
(14)			-710
(15)			313

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

ROCKWELL FUND, INC.

74-6040258

(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) 5800 POWERSHARES QQQ TR SER 1	P	02/04/10	07/21/15
(2) 29.179 AMERICAN MUTUAL FUND A	P	01/11/13	01/02/15
(3) 1693.023 AMERICAN MUTUAL FUND A	P	01/11/13	01/02/15
(4) 1734.054 AMERICAN MYUTUAL FUND A	P	01/11/13	01/02/15
(5) 1137.776 AMERICAN MUTUAL FUND A	P	01/11/13	01/02/15
(6) 740.193 AMERICAN MUTAL FUND A	P	01/11/13	01/02/15
(7) 198.759 AMERICAN MUTUAL FUND A	P	01/11/13	01/02/15
(8) 439.303 AMERICAN MUTUAL FUND A	P	01/11/13	01/02/15
(9) 32.035 AMERICAN MUTUAL FUND A	P	03/15/13	10/08/15
(10) 31.076 AMERICAN MUTUAL FUD A	P	06/14/13	10/08/15
(11) 31.139 AMERICAN MUTUAL FUND A	P	09/13/13	10/08/15
(12) 31.864 AMERICAN MUTUAL FUND A	P	12/20/13	10/08/15
(13) 125.509 AMERICAN MUTUAL FUND A	P	12/20/13	10/08/15
(14) 30.677 AMERICAN MUTUAL FUND A	P	03/14/14	10/08/15
(15) 30.145 AMERICAN MUTUAL FUND A	P	06/13/14	10/08/15

(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) 659,864		250,564	409,300
(2) 1,084		848	236
(3) 62,896		49,199	13,697
(4) 64,420		50,392	14,028
(5) 42,268		33,064	9,204
(6) 27,498		21,510	5,988
(7) 7,384		5,776	1,608
(8) 16,320		12,766	3,554
(9) 1,131		985	146
(10) 1,098		991	107
(11) 1,100		1,026	74
(12) 1,125		1,092	33
(13) 4,433		4,301	132
(14) 1,083		1,058	25
(15) 1,065		1,095	-30

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))
(1)			409,300
(2)			236
(3)			13,697
(4)			14,028
(5)			9,204
(6)			5,988
(7)			1,608
(8)			3,554
(9)			146
(10)			107
(11)			74
(12)			33
(13)			132
(14)			25
(15)			-30

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

Name ROCKWELL FUND, INC.	Employer Identification Number 74-6040258
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(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) 31.171 AMERICAN MUTUAL FUND A	P	09/19/14	10/08/15
(2) 36.289 AMERICAN MUTUAL FUND A	P	12/19/14	10/08/15
(3) 216.719 AMERICAN MUTUAL FUND A	P	12/19/14	10/08/15
(4) 3.019 AMERICAN MUTUAL FUND A	P	03/13/15	10/08/15
(5) 2.972 AMERICAN MUTUAL FUND A	P	06/19/15	10/08/15
(6) 3.252 AMERICAN MUTUAL FUND A	P	09/18/15	10/08/15
(7) 5195.482 VOYA LARGE CAP VALUE A	P	03/05/15	04/28/15
(8) 51.912 VOYA LARGE CAP VALUE A	P	03/05/15	04/28/15
(9) 95.991 VOYA LARGE CAP GROWTH	P	04/01/15	04/28/15
(10) 10000 ISTAR FINANCIAL INC	P	04/25/06	07/16/15
(11) FRAC SH WMIH CORP COM	P	07/11/07	08/03/15
(12) 504000 ALLTEL CORP 7.875% 7/1/32	P	03/20/07	09/02/15
(13) 100000 PEABODY ENERGY CORP 7.375%	P	07/13/09	04/15/15
(14) 100000 AMERICAN INTL GRP 5.05%	P	02/24/10	10/01/15
(15) DYNEGY INC SR NT 7.5% 6/1/15 SETTLEM	P	01/07/11	03/17/15

(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) 1,101		1,163	-62
(2) 1,282		1,358	-76
(3) 7,654		8,110	-456
(4) 107		110	-3
(5) 105		111	-6
(6) 115		112	3
(7) 63,645		62,804	841
(8) 636		628	8
(9) 1,176		1,145	31
(10) 134,478		379,918	-245,440
(11) 1		1	
(12) 640,074		536,392	103,682
(13) 109,807		99,270	10,537
(14) 100,000		100,000	
(15) 4			4

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)			-62
(2)			-76
(3)			-456
(4)			-3
(5)			-6
(6)			3
(7)			841
(8)			8
(9)			31
(10)			-245,440
(11)			
(12)			103,682
(13)			10,537
(14)			
(15)			4

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2015

For calendar year 2015, or tax year beginning

, and ending

Name

Employer Identification Number

ROCKWELL FUND, INC.

74-6040258

(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) 100000 BARCLAYS RV CNV XRX 7.5% 4/10	P	04/08/14	04/10/15
(2) 500000 SOC GEN RV CNV AAPL 6.6% 7/20	P	06/30/14	07/02/15
(3) 500000 BNP RV CNV 9.08% 12/17/15	P	12/16/14	12/17/15
(4) 42000 SUNCOKE ENERGY 7.625% 08/1/19	P	07/02/12	02/17/15
(5) 22000 SUNCOKE ENERGY 7.625% 8/1/19	P	07/02/12	10/22/15
(6) 20000 EARTHLINK 8.875% 5/15/19	P	09/20/12	06/15/15
(7) 4000 COMM VEHICLE GRP 7.875% 4/1/	P	05/29/14	11/16/15
(8) 4213.21 AMERIQUEST 03-1 FLT 2/25/33	P	10/30/06	01/27/15
(9) 842.91 AMERIQUEST 03-1 FLT 2/25/33	P	10/30/06	04/29/15
(10) 3356.53 AMERIQUEST 03-1 FLT 2/25/33	P	10/30/06	05/27/15
(11) 3898.19 AMERIQUEST 03-1 FLT 2/25/33	P	10/30/06	10/27/15
(12) 3752.10 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	01/20/15
(13) 2030.81 CONIMORTGAGE 98-1B 4/15/29	P	03/21/00	02/18/15
(14) 2697.97 CONTIMORTGAGE 98-1B 4/15/26	P	03/21/00	03/17/15
(15) 2460.37 CONTIMORTGGE 98-1B 4/15-29	P	03/21/00	04/16/15

(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) 485,000		485,000	
(2) 500,000		500,000	
(3) 500,000		500,000	
(4) 44,402		42,000	2,402
(5) 23,077		22,000	1,077
(6) 20,523		20,000	523
(7) 4,158		4,114	44
(8) 4,213		4,213	
(9)		796	-796
(10)		3,170	-3,170
(11)		3,686	-3,686
(12) 3,752		3,752	
(13) 2,031		2,031	
(14) 2,698		2,698	
(15) 2,460		2,460	

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))
(1)			
(2)			
(3)			
(4)			2,402
(5)			1,077
(6)			523
(7)			44
(8)			
(9)			-796
(10)			-3,170
(11)			-3,686
(12)			
(13)			
(14)			
(15)			

Capital Gains and Losses for Tax on Investment Income		2015
Form 990-PF	For calendar year 2015, or tax year beginning _____, and ending _____	
Name ROCKWELL FUND, INC.		Employer Identification Number 74-6040258

(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) 3469.68 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	05/18/15
(2) 3119.09 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	06/16/15
(3) 1896.37 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	07/15/15
(4) 1437.58 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	08/19/15
(5) 4748.02 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	09/16/15
(6) 2864.83 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	10/16/15
(7) 2790.37 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	11/30/15
(8) 4968.98 CONTIMORTGAGE 98-1B 4/15/29	P	03/21/00	12/17/15
(9) 418.79 IMC HM EQUITY 97-3 B 8/20/28	P	11/16/98	01/21/15
(10) 330.89 IMC HM EQUITY 97-3 B 8/20/28	P	11/16/98	02/24/15
(11) 2066.31 IMC HM EQUITY 97-3B 8/20/28	P	11/16/98	05/21/15
(12) 5213.78 IMC HM EQUITY 97-3 b 8/20/28	P	01/11/68	09/22/15
(13) 480 AXA ADS	P	03/23/10	10/08/15
(14) 685 CENTRICA PLC SPONS ADR NEW	P	06/16/06	10/08/15
(15) 1000 CENTRICA PLC SPONS ADR NEW	P	08/26/08	10/08/15

(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) 3,470		3,470	
(2) 3,119		3,119	
(3) 1,896		1,896	
(4) 1,438		1,438	
(5) 4,748		4,748	
(6) 2,865		2,865	
(7) 2,790		2,790	
(8) 4,969		4,969	
(9)		1,332	-1,332
(10)		1,048	-1,048
(11)		6,462	-6,462
(12)		16,097	-16,097
(13) 12,147		10,461	1,686
(14) 10,004		13,993	-3,989
(15) 14,605		24,276	-9,671

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) 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	
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			-1,332
(10)			-1,048
(11)			-6,462
(12)			-16,097
(13)			1,686
(14)			-3,989
(15)			-9,671

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2015

For calendar year 2015, or tax year beginning

, and ending

Name

Employer Identification Number

ROCKWELL FUND, INC.

74-6040258

(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) RTS CREDIT SUISSE GROUP	P	12/21/15	12/21/15
(2) 353 DIAGEO PLC SPONS ADR NEW	P	06/18/07	10/08/15
(3) 47 DIAGEO PLC SPONS ADR NEW	P	03/26/09	10/08/15
(4) 300 FOMENTO ECONOMICO MEXICANO	P	04/03/14	10/08/15
(5) 300 FOMENTO ECONOMICO MEXICANO	P	04/03/14	10/12/15
(6) 200 FOMENTO ECONOMICO MEXICANO	P	04/03/14	10/12/15
(7) 100 FOMENTO ECONOMICO MEXICANO	P	04/03/14	10/12/15
(8) 100 FOMRNT0 EXONOMICO MESICANO	P	04/03/14	10/12/15
(9) 124.787 NATIONAL BANK OF GREECE	P	12/20/07	10/08/15
(10) 32.653 NATIONAL BANK OF GREECE	P	02/26/08	10/08/15
(11) 102.560 NATIONAL BANK OF GREECE	P	01/22/09	10/08/15
(12) 700 NINTENDO	P	12/20/07	10/08/15
(13) 1597.2 BANCO BRADESCO S A NEW	P	10/08/07	10/08/15
(14) 1702.8 BANCO BRADESCO S A NEW	P	08/26/08	10/08/15
(15) 160 FAIRFAX FINANCIAL HLDG	P	01/22/09	04/01/15

(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) 1,561			1,561
(2) 39,218		30,669	8,549
(3) 5,222		2,104	3,118
(4) 27,331		27,578	-247
(5) 28,180		27,646	534
(6) 18,777		18,431	346
(7) 9,393		9,215	178
(8) 9,390		9,215	175
(9) 74		77,945	-77,871
(10) 19		20,395	-20,376
(11) 61		16,094	-16,033
(12) 12,861		41,154	-28,293
(13) 9,987		20,971	-10,984
(14) 10,647		19,106	-8,459
(15) 90,788		50,346	40,442

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))
(1)			1,561
(2)			8,549
(3)			3,118
(4)			-247
(5)			534
(6)			346
(7)			178
(8)			175
(9)			-77,871
(10)			-20,376
(11)			-16,033
(12)			-28,293
(13)			-10,984
(14)			-8,459
(15)			40,442

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

Name ROCKWELL FUND, INC.	Employer Identification Number 74-6040258
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(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) 700 NIDEC CORP	P	01/28/11	10/08/15
(2) 200 SAP AG	P	09/14/10	10/12/15
(3) 300 SAP AG	P	12/22/10	10/12/15
(4) 500 YPF SOCIEDAD ADS REP	P	03/23/11	10/12/15
(5) 500 LYONDELLBASELL IND	P	10/31/14	06/03/15
(6) 75.6 INDIVIOR PLC SPONS ADR	P	11/21/08	07/16/15
(7) 204.4 INDIVIOR PLC SPONS ADR	P	01/22/09	07/16/15
(8) 58.8 INDIVIOR PLC SPONS ADR	P	06/17/09	07/16/15
(9) 61.2 INDIVIOR PLC SPONS ADR	P	11/17/09	07/16/15
(10) 800 SOUTH32 LTD ADR	P	06/01/15	10/08/15
(11) 1189 THE INDIA FUND INC	P	01/31/13	10/08/15
(12) 3000 POWERSHARES EMRG MKTS TECH	P	05/30/08	10/08/15
(13) 53 ISHARES MSCI ITALY INDEX FUND	P	01/29/09	02/24/15
(14) 1241 ISHARES MSCI BRAZILCAPPED ETF	P	08/29/07	10/12/15
(15) 100 ISHARES MSCI BRAZIL CAPPED ETF	P	07/01/08	10/12/15

(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) 12,046		8,224	3,822
(2) 13,504		9,653	3,851
(3) 20,256		15,130	5,126
(4) 9,210		20,778	-11,568
(5) 51,972		45,514	6,458
(6) 1,504		375	1,129
(7) 4,066		1,010	3,056
(8) 1,170		363	807
(9) 1,217		399	818
(10) 4,255		7,200	-2,945
(11) 29,617		26,075	3,542
(12) 47,503		70,241	-22,738
(13) 7,808		7,461	347
(14) 30,382		71,465	-41,083
(15) 2,448		8,605	-6,157

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) 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	
(1)			3,822
(2)			3,851
(3)			5,126
(4)			-11,568
(5)			6,458
(6)			1,129
(7)			3,056
(8)			807
(9)			818
(10)			-2,945
(11)			3,542
(12)			-22,738
(13)			347
(14)			-41,083
(15)			-6,157

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2015
Name ROCKWELL FUND, INC.		Employer Identification Number 74-6040258
For calendar year 2015, or tax year beginning _____, and ending _____		

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story bnck 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) 459 ISHARES MSCI BRAZIL CAPPED ETF	P	08/26/08	10/12/15
(2) 1700 SH ISHARES MSCI BRAZIL CAPPED E	P	09/17/09	10/12/15
(3) 2430 ISHARES MSCI CHINA ETF	P	05/26/09	07/16/15
(4) 2432 ISHARES MSCI JAPAN ETF	P	11/21/08	10/12/15
(5) 1750 FIRST TR ISE GLOBAL ENGR	P	02/25/10	10/08/15
(6) 100000 ANHEUSER-BUSCH AUS\$	P	03/31/11	11/17/15
(7) 150000 MORGAN STANLEY RUPEE	P	09/05/14	06/30/15
(8) 2430 ISHARES EM MKTS LOC CURR BD ETG	P	05/04/12	12/09/15
(9) 5 FSP UNION CENTRE CORP	P	04/15/11	02/19/15
(10) FOUNDATION PTNRS LLC CR FAC #2	P	12/31/06	12/21/15
(11) PHOENIX 2011 PTNRS, LP DISTR.> BASIS	P		12/31/15
(12) FLOW THRU FROM PARTNERSHIPS & TRUSTs	P	01/31/16	12/31/15
(13) FLOW THRU FROM PARTNERSHIPS & TRUSTS	P		12/31/15
(14) SEC 1202 STK FLOW THRU FROM PTNRSHPS	P		12/31/15
(15) LESS SEC 1202 EXCLUSION	P		12/31/15

(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) 11,237		32,754	-21,517
(2) 41,619		109,137	-67,518
(3) 261,355		198,815	62,540
(4) 29,051		19,869	9,182
(5) 81,769		64,664	17,105
(6) 26,319		26,319	
(7) 2,358		2,358	
(8) 97,332		123,693	-26,361
(9) 1,126,433		894,494	231,939
(10)		442,671	-442,671
(11) 22,052			22,052
(12)		88	-88
(13) 874,392			874,392
(14) 53,145		10,492	42,653
(15)		21,326	-21,326

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) 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	
(1)			-21,517
(2)			-67,518
(3)			62,540
(4)			9,182
(5)			17,105
(6)			
(7)			
(8)			-26,361
(9)			231,939
(10)			-442,671
(11)			22,052
(12)			-88
(13)			874,392
(14)			42,653
(15)			-21,326

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

Name ROCKWELL FUND, INC.	Employer Identification Number 74-6040258
------------------------------------	---

(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) 1231 GAINS--SEE FORM 4797	P		12/31/15
(2) FUNDAMENTAL INVESTORS FUND			
(3) VOYA CORE LARGE CAP VALUE A			
(4) NEW ECONOMY FUND CL A			
(5) THE INDIA FUND			
(6) ISHARES MSCI MALAYSIA FREE			
(7) CAPITAL WORLD GROWTH & INCOME			
(8) EUROPACIFIC GROWTH FUND			
(9) NEW PERSPECTIVE FUND			
(10) SMALLCAP WORLD FUND			
(11) JANUS GLOBAL REAL ESTATE FUND			
(12) FRANKLIN STREET PROPERTIES			
(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) 253,377			253,377
(2) 72,751			72,751
(3) 73,525			73,525
(4) 96,802			96,802
(5) 18,583			18,583
(6) 7,200			7,200
(7) 25,518			25,518
(8) 17,059			17,059
(9) 58,501			58,501
(10) 20,041			20,041
(11) 3,366			3,366
(12) 27,758			27,758
(13)			
(14)			
(15)			

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))
(1)			253,377
(2)			72,751
(3)			73,525
(4)			96,802
(5)			18,583
(6)			7,200
(7)			25,518
(8)			17,059
(9)			58,501
(10)			20,041
(11)			3,366
(12)			27,758
(13)			
(14)			
(15)			

Other Notes and Loans Receivable

Form **990-PF****2015**

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

Name

Employer Identification Number

ROCKWELL FUND, INC.**74-6040258****Form 990-PF, Part II, Line 7 - Additional Information**

Name of borrower	Relationship to disqualified person
(1) FOUNDATION PTNRS LLC CR FAC #1	
(2) FOUNDATION PTNRS LLC CR FAC #2	
(3) FOUNDATION PTNRS LLC CR FAC #4	
(4) FOUNDATION PTNRS LLC CR FAC #5	
(5) FOUNDATION PTNRS LLC CR FAC #6	
(6) TPEG MIDCROWN INVESTORS LLC	
(7) TPEG AVENTERRA INVESTORS, LLC	
(8) TPEG OVERLOOK RANCH INVESTORS LLC	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 4,000,000	07/02/04	12/31/16	AT MATURITY OR SALE	12.000
(2) 442,671	03/02/05	12/31/16	UPON MATURITY OR SALE	12.000
(3) 273,957	09/24/09	12/31/16	AT MATURITY OR SALE	12.000
(4) 3,222,011	03/22/11	12/31/16	AT MATURITY OR SALE	12.000
(5) 60,000	06/28/12	12/31/16	AT MATURITY OR SALE	12.000
(6) 10,000	10/17/14	10/31/19	AT MATURITY OR SALE	10.000
(7) 100,000	02/03/15	10/31/19	AT MATURITY OR SALE	10.000
(8) 75,000	08/19/15	10/01/20	AT MATURITY OR SALE	10.000
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) NONE	FUNDS TO FINANCE DEVELOPMENT PROJECT
(2) NONE	FUNDS TO FINANCE DEVELOPMENT PROJECT
(3) NONE	FUNDS TO FINANCE DEVELOPMENT PROJECT
(4) NONE	FUNDS TO FINANCE DEVELOPMENT PROJECT
(5) NONE	FUNDS TO FINANCE DEVELOPMENT PROJECT
(6) NONE	MEZZANINE FINANCING
(7) NONE	MEZZANINE FINANCING
(8) NONE	MEZZANINE FINANCING
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1) CASH	2,671,962		
(2) CASH	442,671		0
(3) CASH	273,957		0
(4) CASH	200,000		0
(5) CASH	60,000		0
(6) CASH	10,000	10,000	10,000
(7) CASH		100,000	100,000
(8) CASH		75,000	75,000
(9)			
(10)			
Totals	3,658,590	185,000	185,000

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
	Short-term Gain/Loss from Pass-through Entity			\$ 76	\$	\$			\$ 76
	Long-term Gain/Loss from Pass-through Entity			4,331					4,331
Total				\$ 4,407	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,407

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ASCENSION PINEY POINT LLC	\$ -58,356	\$ -58,356	\$
BOW RIVER CAP REAL ESTATE FD	3,842	3,842	
CAPVIEW INCOME & VALUE FD IV	17,205	17,205	
CHAMPION 2012 PARTNERS, LP	-24,764	-24,764	
CYPRESSBROOK FUND I LP	-78,935	-78,935	
LPM RETAIL PARTNERS, LP	1,805	1,805	
PHOENIX CAPITAL INVEST PTNRS	-192	-192	
PHOENIX 2010 PARTNERS, LP	-7,000	-7,000	
PHOENIX 2010 PARTNERS, LP	459	459	
PHOENIX 2011 PARTNERS, LP	-36,838	-36,838	
TPEG LOUETTA INVESTORS LLC	-44	-44	
TPEG RIVER WALK INVESTORS LLC	-18	-18	
WILLMAX MULTIFAMILY INV II	-6,626	-6,626	
BOW RIVER CAPITAL FUND V	-26,092	-26,092	
BOW RIVER CAPITAL 2011-TE	40,130	40,130	
EXCELSIOR PE DIRECT-BAIN 06	-5,811	-5,811	
EXCELSIOR PE DIRECT-BLACKSTONE	-4,224	-4,224	
LEX ENERGY PARTNERS III (US)	-8,386	-8,386	
MERCURY FUND VENTURES III	-14,872	-14,872	
OFS ENERGY FUND II	-22,270	-22,270	
OFS ENERGY FUND III	-23,480	-23,480	
EXCO RES INC 7.5% CONSENT FEE	3,250	3,250	
SANOFI-AVENTIS LITIG. SETTLEM	118	118	
EXCELSIOR PTN FND IV-BUYOUT	159,125	159,125	

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income (continued)

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
EXCELSIOR PTN FND IV-INTL	\$ 83,125	\$ 83,125	\$
EXCELSIOR PRN FND IV-URE	61,513	61,513	
LOUISIANA INC. TAX REFUNDS	1,831		
COLORADO INC. TAX REFUND	39		
OKLAHOMA INC TAX REFUND	34		
PENNSYLVANIA INC TAX REFUND	9,772		
INDIANA TAX DISTRIBUTED	132		
ACRE WELLS BRANCH, LLC	-63,156		
CAPVIEW INCOME & VALUE FND IV	14,966		
EXCELSIOR PE DIRECT -BAIN 06	1		
EXCELSIOR PVT EQ-BLACKSTONE	4,426		
OFS ENERGY FUND II	-199,945		
OFS ENERGY FUND III	-66,871		
QOT HOLDINGS LLC	-184,612		
Total	\$ -430,719	\$ 52,664	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PEER REVIEW FEES	\$ 739	\$ 370	\$	\$ 369
CONSULTING FEES	21,260			21,260
Total	\$ 21,999	\$ 370	\$ 0	\$ 21,629

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE INCOME TAX-INVEST.	\$ 10	10	\$	\$
STATE INCOME TAX-UBI	343			
FOREIGN TAXES	22,924	22,924		
EXCISE TAX	103,278			
Total	\$ 126,555	\$ 22,934	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OFFICE FURN., EQUIP, SOFTWARE	\$	\$	4,608			\$ 3,112	\$ 1,556	\$
Total	\$ 0	\$ 4,608	4,608			\$ 3,112	\$ 1,556	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
BOND PREMIUMS	\$	\$	16,238		\$ 17,546	\$ 17,546	\$	
Total	\$ 0	\$ 16,238	16,238		\$ 17,546	\$ 17,546	\$ 0	

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
WIRE TRANSFER AND BANK FEES	562	549		13
BUSINES MEALS & ENTERTAINMENT	9,764	662		4,220
MEALS - CONV. OF EMPLOYER	512	12		500
COMPUTER & NETWORK EXP.	15,623	5,729		9,894
CONTINUING EDUCATION	184			184
CUSTODIAL FEES	1,615	1,615		
DELIVERIES	222	222		
GRANTEE ASSISTANCE EXP.	621			621
HUMAN RESOURCES OUTSOURCING F	10,932	3,328		7,604
INS. EXP. - WORKER'S COMP.	1,596	597		999
INSURANCE - OPERATIONS	7,101	3,059		4,042
INVESTMENT EXPENSES	3,552	3,552		
MISCELLANEOUS EXP	785	492		280
OFFICE SUPPLIES & EXP.	8,938	3,059		5,879
PARKING	356	45		311
NON DEDUCTIBLE PSHIP EXP	18,759			
POSTAGE	246	60		186
REIMB. MILEAGE & PARKING	2,061	698		1,363
SUBSCRIPTIONS & PUBLICATIONS	957	737		220
TELEPHONE & INTERNET	6,367	1,865		4,502
WEBSITE EXPENSE	5,077			5,077
ACAM EXPENSES-DONATED	1,187			1,187
REIMBURSEMENT FOR BOOKKEEPING	-3,899	-3,899		
REIMBURSED PORTFOLIO MANAGEMEN	-21,611	-21,611		
REIMBURSED OVERHEAD	-3,600	-3,450		-150
Total	\$ 67,907	\$ -2,679	\$ 0	\$ 46,932

Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
400	FRPRF CABINET	THRFT SH VL			8/28/15
700	FILE CABINETS	THRFT SH VL			8/25/15
1,600	FILES&BOOKCASE	THRFT SH VL			8/24/16

Federal Statements

Statement 9 - 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
NORTH TX TLLWY AUTH REV 8.91% 2/1/30	\$	\$ 641,024	Cost	\$ 622,742
Total	\$ 0	\$ 641,024		\$ 622,742

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AGILENT TECHNOLOGIES	\$ 105,556	\$ 126,847	Cost	\$ 125,430
AMERICAN INTL GROUP	239,490	239,490	Cost	13,943
AIG WARRANTS	1,954	1,955	Cost	2,851
ANADARKO PETROLEUM		498,284	Cost	218,610
APACHE CORP	298,627	298,627	Cost	133,410
APPLIED MATERIALS		496,860	Cost	392,070
AT&T	879,135	879,135	Cost	997,890
BANK OF AMERICA	543,574	543,574	Cost	134,640
BB&T CORP		103,295	Cost	94,525
BOEING CO	772,117	772,117	Cost	1,373,605
CHESAPEAKE ENERGY	213,151	213,151	Cost	18,000
CHEVRON	359,369	359,369	Cost	269,880
CISCO SYSTEMS INC	134,112	134,112	Cost	135,775
CONAGRA FOODS INC	110,429	110,429	Cost	126,480
DISNEY, WALT CO	62,356		Cost	
EME REORG TR	14,318	6,036	Cost	2,597
EXXON MOBIL CORP	494,060	494,060	Cost	514,470
FANNIE MAE	658,300	658,300	Cost	18,040
FLUOR CORPORATION NEW	140,120	140,120	Cost	94,440
FRONTIER COMMUNICATIONS	23,739		Cost	
GENERAL ELECTRIC	494,312	494,312	Cost	934,500
GENERAL MOTORS COMPANY	922,875	922,875	Cost	299,560
GENERAL MOTORS A WARRANTS	593,249	593,249	Cost	194,706
GENERAL MOTORS B WARRANTS	453,940	453,940	Cost	130,451
HALLIBURTON	292,422	292,422	Cost	170,200
IBERIABANK COPR		64,509	Cost	55,070
INTEL CORP	134,856	134,856	Cost	172,250
JOHNSON & JOHNSON	2,148,005	2,148,005	Cost	3,081,600
JOHNSON CONTROLS	95,003	95,003	Cost	98,725
KEYSIGHT TECHNOLOGIES	24,078		Cost	

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LEGG MASON	\$ 237,550	\$ 237,550	Cost	\$ 98,075
MARATHON OIL	142,841	142,841	Cost	59,173
MARATHON PETROLEUM	96,624	96,624	Cost	243,648
MICROSOFT	943,788	943,788	Cost	1,664,400
MOTORS LIQ CO GUC TR UBI			Cost	29,726
NRG ENERGY INC	27,424	27,424	Cost	10,040
RAYTHEON	360,576	360,576	Cost	871,710
SANDERSON FARMS INC		495,395	Cost	426,360
SEVENTY SEVEN ENERGY INC	13,016		Cost	
SUNCOKE ENERGY	168,171	168,171	Cost	11,042
UNITED PARCEL SERVICE CL B	492,385	593,079	Cost	769,840
UNITED TECHNOLOGIES CORP	319,770	522,021	Cost	480,350
VERION	41,090		Cost	
WELLS FARGO & CO NEW	503,544	503,544	Cost	108,231
WMI HLDGS CORP	245,261	245,260	Cost	559
ABB	48,366	48,366	Cost	35,460
ALLIANZ SE ADR	103,778	103,778	Cost	109,244
ASTRAZENECA PLC SPONS ADR	91,307	91,307	Cost	149,380
AXA SA SPONS ADR	88,540	78,080	Cost	68,834
BAE SYSTEMS PLC SPON ADR	43,474	43,474	Cost	38,291
BANCO BRADESCO SPONS ADR	40,078		Cost	
BARCLAYS PLC ADR	110,815	110,815	Cost	40,176
BAYER AG SPONS ADR	48,517	48,517	Cost	74,901
BHP BILLITON LTD SPONS ADR	150,112	150,112	Cost	51,520
BNP PARIBAS SPON ADR	172,228	172,228	Cost	99,617
BP PLC ADR	84,678	84,678	Cost	62,520
CENTRICA PLC SPONS ADR	38,269		Cost	
CREDIT SUISSE GROUP ADR	173,517	173,517	Cost	71,100
DIAGEO PLC APONS ADR NEW	32,773		Cost	
E ON AG SPONS ADR	92,029	92,029	Cost	28,545
ELECTRIC PWR DEV CO LTD	80,685	80,685	Cost	74,906
FAIRFAX FINANCIAL HOLDINGS	50,346		Cost	
FOMENTO ECONOMICO MEXICANO	92,086		Cost	
FUJITSU LTD ADR	48,395	48,395	Cost	34,734
GLAXOSMITHKLINE PLC SP ADR	81,500	81,500	Cost	71,984
HANNOVER RUECKVERISCHER SE ADR	40,860	40,860	Cost	103,230
HONDA MOTOR CO LTD ADR-NEW	50,528	50,528	Cost	60,667
HSBC HLD PLC SP ADR NEW	67,615	67,615	Cost	31,773
KB FINANCIAL GROUP INC ADR	81,996	81,996	Cost	36,231

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
KEPPEL CORP LTD ADR	\$ 39,818	\$ 39,818	Cost	\$ 45,625
KOMATSU LTD ADR NEW	98,419	98,419	Cost	62,054
LYONDELL BASSELL	178,887	133,373	Cost	130,350
MACQUARIE GROUP LTD ADR	44,099	44,099	Cost	56,839
MAKITA CORP ADR	132,030	132,030	Cost	197,200
MITSUBISHI CORP	60,199	60,199	Cost	36,570
NATIONAL BK GREECE SA NEW SP ADR	114,435		Cost	
NETSLE SA SPONS ADR	24,102	24,102	Cost	59,536
NIDEC CORPORATION	25,977	17,753	Cost	27,360
NINTENDO CO LTD ADR NEW	93,150	51,996	Cost	13,631
NIPPON STEEL & SUMITOMO METAL ADR	57,756	57,756	Cost	31,776
NIPPON TEL & TEL SPON ADR	44,661	44,661	Cost	79,480
ORANGE NEW	79,276	79,276	Cost	49,890
PETROLEUM GEO-SERVICES	133,158	133,158	Cost	21,995
POWER ASSETS HOLDINGS LTD ADR	74,423	74,423	Cost	118,950
RECKITT BENCKISER GROUP ADR	86,268	84,120	Cost	187,400
ROYAL BANK OF CANADA	105,141	105,141	Cost	133,950
ROYAL DUTCH SHELL PLC ADR	211,508	211,508	Cost	146,986
RWE AG SPONS ADR	277,485	277,485	Cost	37,890
SANOFI-AVENTIS	118,056	118,056	Cost	140,745
SAP AG SPON ADR	24,783		Cost	
SILICONWARE PRECISION INDS	120,635	120,635	Cost	112,375
SUMITOMO FITSUI FINL GROUP ADR	40,068	40,068	Cost	41,745
TAKEDA PHARMACEUTICAL CO	110,136	110,136	Cost	125,150
TOTAL SA SPONS ADR	334,542	334,542	Cost	247,225
TOYOTA MOTOR CORP ADR NEW	86,915	86,915	Cost	110,736
UNILEVER SPONS ADR NEW	320,581	320,581	Cost	388,080
VODAFONE GROUP PLC SPONS	92,271	92,271	Cost	57,165
YPF SA SPONS ADR	20,778		Cost	
BLACKROCK INTL GROWTH & INCOME FUND		94,873	Cost	78,000
FIRST TRUST CLOUD COMPUTING ETF	253,756	253,756	Cost	375,500
POWERSHARES DYNAMIC BASIC MATERIALS	86,195	86,195	Cost	146,488
POWERSHARES DYNAMIC BLD & CONSTR.	256,506	256,506	Cost	428,400
POWERSHARES DYNAMIC TECHNOLOGY	117,625	117,625	Cost	198,450
POWERSHARES QQQ TR SER 1	250,564		Cost	
FIRST TRUST GLOBAL ENGINEERING	249,419	184,754	Cost	221,200
BLDRS EMERGING MKTS 50 ADR INDEX FD	100,390	100,390	Cost	63,954
INDIA FUND	325,419	299,344	Cost	250,140
ISHARES FTSE CHINA INDEX FD	198,815		Cost	

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ISHARES MSCI AUSTRALIA INDEX FD	\$ 284,469	\$ 284,469	Cost	\$ 284,400
ISHARES MSCI BRAZIL INDEX FD	221,962		Cost	
ISHARES MSCI CANADA INDEX FUND	186,086	186,086	Cost	172,000
ISHARES MSCI EMERGING MKTS INDEX FD	96,540	96,540	Cost	96,570
ISHARES MSCI FRANCE INDEX FD	280,591	280,591	Cost	224,160
ISHARES MSCI GERMANY INDEX FD	202,017	202,017	Cost	243,567
ISHARES MSCI HONG KONG INDEX FD	238,720	238,720	Cost	297,300
ISHARES MSCI INDIA INDEX FD	142,897	142,897	Cost	151,250
ISHARES MSCI INDONESIA INDEX FD	15,033	15,033	Cost	10,435
ISHARES MSCI ISRAEL INDEX FD	32,209	32,209	Cost	29,514
ISHARES MSCI ITALY INDEX FD	128,819	121,358	Cost	61,418
ISHARES MSCI JAPAN INDEX FD	1,044,620	1,024,750	Cost	940,124
ISHARES MSCI MALAYSIA FREE INDEX FD	32,939	32,939	Cost	23,220
ISHARES MSCI MEXICO INV MKT INDEX FD	151,337	151,337	Cost	164,439
ISHARES MSCI NETHERLANDS INDEX FD	68,136	68,136	Cost	61,984
ISHARES MSCI NEW ZEALAND INDEX FD	30,106	30,106	Cost	37,480
ISHARES MSCI PHILIPPINES INDEX FD	26,846	26,846	Cost	33,740
ISHARES MSCI POLAND INDEX FD	144,611	144,611	Cost	99,413
ISHARES MSCI SINGAPORE INDEX FD	215,458	215,458	Cost	205,600
ISHARES MSCI SOUTH AFRICA INDEX FD	37,386	37,386	Cost	32,697
ISHARES MSCI SOUTH KOREA INDEX FD	207,516	207,516	Cost	233,449
ISHARES MSCI SPAIN INDEX FD	230,545	230,545	Cost	141,350
ISHARES MSCI SWITZERLAND INDEX FD	176,468	176,468	Cost	294,880
ISHARES MSCI TAIWAN INDEX FD	181,551	181,551	Cost	213,259
ISHARES MSCI THAILAND INDEX FD	17,685	17,685	Cost	29,320
ISHARES MSCI TURKEY INDEX FD	93,651	93,651	Cost	69,084
ISHARES MSCI UNITED KINGDOM INDEX FD	1,025,942	1,025,942	Cost	835,858
POWERSHARES DWA EMERGING MKTS TECH	1,006,790	936,549	Cost	598,000
AMERICAN MUTUAL FUND	194,733		Cost	
FUNDAMENTAL INVESTORS FUND	1,184,274	1,281,058	Cost	1,664,002
NEW ECONOMY FUND	1,276,014	1,380,096	Cost	1,793,103
VOYA CORE EQUITY RSCH FD	619,969	634,159	Cost	428,297
CAPITAL WORLD GROWTH & INCOME FD	1,359,492	1,422,437	Cost	1,594,373
EUROPACIFIC GROWTH FD	1,244,677	1,284,723	Cost	1,351,495
INTERNATIONAL GROWTH & INCOME FD	1,217,363	1,254,742	Cost	1,171,833
NEW PERSPECTIVE FD	884,690	950,994	Cost	1,146,540
NEW WORLD FD	1,058,526	1,288,558	Cost	1,370,609
TEMPLETON FRONTIER MKTS FD	115,718	121,753	Cost	86,981
ISHARES RUSSELL 2000 INDEX FD	2,301,529	2,301,529	Cost	3,153,360

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SMALLCAP WORLD FD	\$ 280,720	\$ 300,761	Cost	\$ 329,043
ROCKWELL LUMBER COMPANY	893,308	893,308	Cost	4,586,844
ISTAR FINANCIAL	379,918		Cost	
WESTERN CAPITAL PFD	6,000,000	6,000,000	Cost	
SANTANDER FINANCE PFD SA 6.8%	48,268	48,268	Cost	51,373
POWERSHARES S&P BK LN PORT ETF	245,796	236,564	Cost	224,000
ISHARES EMERG MKTS CORP BOND ETF	124,956	124,956	Cost	112,857
ISHARES EMERG MKTS LOCAL CURR BND	123,693		Cost	
ISHARES JPMORGAN USD EMERG MKTS BD	86,529	86,530	Cost	84,624
POWERSHARES EMERG MKTS SVGN DEBT ETF	996,796	996,796	Cost	1,045,973
AMERICAN HIGH INCOME TRUST FD	936,748	936,748	Cost	781,240
CAPITAL WORLD BOND FD	1,334,346	1,334,346	Cost	1,331,147
TEMPLETON GLOBAL BOND FD	1,328,475	1,328,475	Cost	1,284,097
FRANKLIN STREET PROPERTIES	4,028,968	4,006,865	Cost	3,260,250
FSP 303 EAST WACKER DRIVE CORP	449,911	449,911	Cost	495,000
FSP 385 INTERLOCKEN CORP	478,632	462,917	Cost	597,500
FSP LAKESIDE CORSSING II CORP	474,905	474,905	Cost	500,000
FSP MONUMENT CIRCLE CORP	858,995	827,162	Cost	980,000
FSP UNION CENTRE CORP	894,494		Cost	
REALTY INCOME CORP		113,498	Cost	129,075
TFG APOLLO DRIVE REIT, LLC	300,000	289,514	Cost	300,000
TFG CENTRETECH HUGHES REIT, LLC		297,463	Cost	300,000
TFG COAL CREEK REIT, LLC		300,000	Cost	300,000
TFG WEST WATKINS REIT, LLC		300,000	Cost	300,000
JANUS GLOBAL REAL ESTATE FD	102,978	136,057	Cost	122,853
VOYA GLOBAL REAL ESTATE FD	731,552	815,540	Cost	891,202
Total	\$ 59,779,828	\$ 60,427,678		\$ 57,595,002

Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AIRCASTLE LTD SR NT 7.625% 4/15/20	\$ 155,331	\$ 154,325	Cost	\$ 168,750
AK STEEL CORP 7.625% 5/15/20	91,491	91,214	Cost	35,082
ALBERTSON'S INC 8% 5/1/31	956,720	959,370	Cost	910,000
ALCOA 6.75% 7/15/18	96,433	97,656	Cost	107,370

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
ALLTEL CORP 7.875% 7/1/32	537,719		Cost	
AMERICAN INTL GROUP 5.05% 10/1/15	97,976		Cost	
AMERIGAS FINANCE CORP 7% 5/20/22	256,832	255,919	Cost	241,875
ARCH COAL INC 7.25% 10/1/20	98,804	99,012	Cost	750
ARLNGTN TX HIGH ED FIN 7.25% 3/1/21	224,004	224,166	Cost	225,664
BASIC ENERGY SVS 7.75% 2/15/19	35,417	35,316	Cost	11,725
CHESAPEAKE ENERGY 6.5% 8/15/17	247,321	248,342	Cost	125,000
CITIZENS UTILITIES 7% 11/1/25	193,683	194,266	Cost	156,000
COLUMBIA/HCA HLTHCARE 7.05% 12/1/27	554,380	561,736	Cost	654,875
COMMERCIAL METALS CO 6.5% 7/15/17	75,510	75,309	Cost	77,719
COMMERCIAL VEHICLE GP 7.875% 4/15/19	77,579	72,933	Cost	62,036
COOPER TIRE & RUBBER CO 8% 12/15/19	259,122	257,283	Cost	280,000
DILLARD DEPT STORES 7.875% 1/1/23	297,693	297,981	Cost	353,421
EARTHLINK INC 8.875% 5/15/19	76,529	55,865	Cost	55,894
EL PASO CORP 7% 6/15/17	50,000	50,000	Cost	51,507
EXCO RESOURCES INC 7.5% 9/15/18	321,912	322,724	Cost	91,000
FORD MOTOR COMPANY 8.875% 1/25/22	258,757	257,513	Cost	303,555
FORD MOTOR COMPANY 7.125% 11/15/25	91,254	92,058	Cost	116,916
FOREST OIL CORP 7.25% 6/15/19	52,869	52,889	Cost	3,313
FREEMPORT-MCMORAN INC 4% 11/14/21		81,708	Cost	60,000
GOODYEAR TIRE 8.75% 8/15/20	100,000	100,000	Cost	118,750
HARSCO CORP 5.75% 5/15/18		154,619	Cost	139,338
ICAHN ENTERPRISE LP 6% 8/1/20		103,448	Cost	100,500
INTERNATIONAL PAPER 7.95% 6/15/18	251,480	251,052	Cost	283,488
JC PENNEY 7.95% 4/1/147	101,306	100,726	Cost	99,250
KEY ENERGY SVC SR NT 6.75% 3/1/21	66,396	66,170	Cost	16,331
LEIDOS INC 5.5% 7/1/33		96,789	Cost	91,191
LINN ENERGY LLC 6.5% 5/15/19		42,984	Cost	8,500
MBIA INC 7.15% 7/15/27		80,158	Cost	75,375
PEABODY ENERGY CORP 7.375% 11/1/16	99,133		Cost	
PEABODY ENERGY CORP 6.5% 9/15/20	48,577	48,476	Cost	6,240
PENN VA CORP 7.25% 4/15/19	101,082	100,830	Cost	13,500
PIONEER NATL RESOURCES 7.2% 1/15/25	83,823	84,067	Cost	92,901
QUICKSILVER RES 7.125% 4/1/16	99,697	99,737	Cost	189
SAFEGWAY INC 7.45% 9/15/27	102,870	102,644	Cost	92,000
SPRINT CAPITAL CORP 6.875% 11/15/28	54,471	54,869	Cost	41,850
SUNCOKE ENERGY 7.625% 8/1/19	74,006	10,892	Cost	10,780
SUPERVALU INC SR NTS 8% 5/1/16	44,280	44,070	Cost	44,911
SWIFT ENERGY CO 8.875% 1/15/20	52,255	51,808	Cost	3,500

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TUTOR PERINI 7.625% 11/1/18	\$ 77,575	\$ 76,856	Cost	\$ 75,000
UNION PACIFIC RES GP 7.875% 10/15/26	252,528	252,315	Cost	261,530
UNITED STATES STEEL 7.375% 4/1/20	196,982	196,604	Cost	101,322
UNUM CORP 7.19% 2/1/28	149,594	149,548	Cost	174,869
WENDYS INTL 7% 12/15/25	246,308	246,644	Cost	250,625
WHEELING JESUIT U WEST 7.75% 6/1/19	101,267	100,980	Cost	100,639
ARCELORMITTAL SA LUXEMB 9.85% 6/1/19	103,645	102,816	Cost	93,750
ANHEUSER-BUSCH 9.75% 11/17/15 AUD	62,566		Cost	
INTL BNK REC & DEV 6% 2/20/16 RUPEE	419	416	Cost	375
MORGAN STANLEY STEP 8.25% 6/30/15 RU	2,499		Cost	
MORGAN STANLEY STEP 6% 2/13/14 AUD	269,700	269,700	Cost	191,741
BARCLAYS BK RV CNV SAFM 7% 9/20/15	500,000		Cost	
BARCLAYS BK RV CNV XRX 7.5% 4/10/15	485,000		Cost	
BNP PARIBAS RN CNV AMAT 9.08% 12/17/15	500,000		Cost	
BNP PARIBAS RV CNV APC 8% 8/27/15	500,000		Cost	
SOCIETE GEN RV CNV APPL 6.6% 7/2/15	500,000		Cost	
SOCIETE GEN RV CNV APPL 6.15% 7/27/1		500,000	Cost	428,750
SOCIETE GEN RV CNV KBR 9.75% 4/26/16		475,000	Cost	460,085
SOCIETE GEN RV CNV WLK 9.6% 4/20/16		500,000	Cost	348,950
CITIGROUP STEEPENER 1/28/34	100,000	100,000	Cost	85,000
GOLDMAN SACHS STEEPENER 1/23/19	72,222	72,420	Cost	61,875
ROYAL BK OF CANADA STEEPENER 2/15/34	100,000	100,000	Cost	77,500
SG STRUC PROD STEEPENER 12% 1/31/31	98,799	98,874	Cost	85,000
SOC GEN 12.5% STEEPENER 1/31/34	100,000	100,000	Cost	86,250
Total	\$ 10,805,816	\$ 9,473,097		\$ 8,213,307

Statement 12 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ACRE WELLS BRANCH LLC	\$ 245,118	\$ 160,295	Cost	\$ 250,000
ASCENSION PINEY POINT LLC	227,819	151,963	Cost	250,000
BOW RIVER CAPITAL REAL ESTATE FUND I		203,842	Cost	291,463
CAPVIEW INCOME 7 VALUE FUND IV, LP	494,888	973,853	Cost	1,000,000
CHAMPION 2012 PARTNERS, LP	246,739	92,490	Cost	371,541
CYPRESSBROOK I, LP	240,220	200,420	Cost	361,825

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Statement 12 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LPM RETAIL PARTNERS, LP	\$	48,935	Cost	\$ 50,000
PHOENIX CAPITAL INVESTMENT PARTNRS, L		199,808	Cost	200,000
PHOENIX 2010 PARTNERS, ;LP	234,547	95,262	Cost	482,435
PHOENIX 2011 PARTNERS, LP	129,518		Cost	458,115
PTEG LOUETTA INVESTORS, LLC		49,956	Cost	50,000
TPEG RIVER WALK INVESTORS, LLC		99,982	Cost	100,000
WILLMAX MULTI-FAMILY INVESTORS II LP		159,374	Cost	166,000
BOW RIVER CAPITAL 2011-TE FUND, LTD	1,254,260	1,776,051	Cost	2,962,000
BOW RIVER CAPITAL FUND V, LTD	1,007,197	708,149	Cost	967,420
EXCELSIOR PTNRS FUND IV-BUYOUT, LTD	522,600	569,500	Cost	335,377
EXCELSIOR PTNRS FUND IV-INTL, LTD	598,500	598,500	Cost	183,681
EXCELSIOR PTNRS FUND IV-VENTURE, LTD	565,250	565,250	Cost	623,795
EXCELSIOR MULTI-STRATEGY HEDGE FUND	24,998	24,998	Cost	8,779
EXCELSIOR PVT EQ-BAIN CAPITAL 2006	143,263	136,679	Cost	96,848
EXCELSIOR PVT EQ-BLACKSTONE CAP 2006	293,270	212,980	Cost	264,336
FOUNDATION PARTNERS PALOMAR RESIDUAL			Cost	488,000
FOUNDATIONS PARTNERS WADE INTL FBO			Cost	2,000,000
LEX ENERGY PARTNERS LP III			Cost	60,045
MERCURY FUND III, LP	160,156	64,805	Cost	311,259
OFS ENERGY FUND II, LP	677,076	245,284	Cost	550,011
OFS ENERGY FUND III, LP	256,894	457,659	Cost	403,381
QOT HOLDING CO, LLC	457,418	292,298	Cost	105,363
SCOLLARD INC	97,750	299,277	Cost	9,615
Total	\$ 7,877,481	\$ 8,485,360		\$ 13,401,289

Statement 13 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
DEPRECIABLE ASSETS	\$ 12,603	\$ 140,455	\$ 125,964	\$ 14,491
Total	\$ 12,603	\$ 140,455	\$ 125,964	\$ 14,491

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Statement 14 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
SOFTWARE, NET OF AMORTIZATION	\$ 326	\$ 2,098	\$ 2,098
PAYCHEX REFUND-DOUBLED PAYROLL TAX	13,417		
PAYCHEX ADJUSTMENT 2015		-1,326	-1,326
PARTNERSHIP DISTRIBUTIONS IN TRANSIT	3,251	12,066	12,066
DIVIDEND DISTRIBUTION IN TRANSIT		5,821	5,821
PVT EQUITY DISTRIBUTION IN TRANSIT		12,260	12,260
CONTRIBUTION IN TRANSIT		500	500
GRANTOR TRUSTS FOR REIT SALES	17,623	14,101	14,101
FEDERAL EXCISE TAX REFUND REC.	25,000		
PREPAID FEDERAL EXCISE TAX	39,223	6,945	6,945
INCOME TAX REFUND RECEIVABLE		55,000	55,000
STATE INCOME TAX REFUND REC.	12,043	16,915	16,915
PREPAID EXPENSES	203	685	685
ACCD INTEREST PURCHASED	1,324	9,150	9,150
DEPOSITS	6,972	6,982	6,982
SUNDRY	3	3	3
Total	\$ 119,385	\$ 141,200	\$ 141,200

Statement 15 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
STATE INCOME TAX PAYABLE	\$ 39	\$ 222
Total	\$ 39	\$ 222

Statement 16 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
SECTION 1202 EXCLUSION	\$ 21,326
CP GN DISTR 2014 TAXABLE IN 2015	1,450
DIVS REC 2014 TAXABLE IN 2015	19,699
PERC. DEPLETION IN EXCESS OF COST	105
CONTR. PROP VALUE > BASIS	2,700
Total	\$ 45,280

Statement 17 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
DIVS REC 2016 TAXABLE IN 2015	\$ 5,978
CP GN DIST 2016 TAXABLE IN 2015	14,983
Total	\$ 20,961

Statement 18 - Foreign Country in which Financial Account is HeldForeign Country
CodeForeign Country
NameCJ
CACayman Islands
Canada

Federal Statements

Statement 19 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
R. TERRY BELL 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	PRES., CEO &	35.00	366,539	48,643	0
MARGARET E. MCCONN 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	VP, CFO, CIO	35.00	314,823	48,883	0
DOMINGO BARRIOS 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	TRUSTEE	0.00	18,500	0	0
BARBARA W. BELLATTI 770 S. POST OAK LN. STE. 525 HOUSTON TX 77056-6660	SECRETARY &	0.00	18,500	0	0
SHARON L. EDWARDS 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	ASST SEC/TR	0.00	18,500	0	0
WILLIAM L GRANVILLE III 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	TRUSTEE	0.00	18,500	0	0
WHITNEY RANDOLPH 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	TREASURER &	0.00	18,500	0	0

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

AS LISTED ON WEBSITE WWW.ROCKFUND.ORG

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

ROLLING DEADLINES; SEE WWW.ROCKFUND.ORG

Statement 20 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

PREFERENCE GIVEN TO GRANTS FOR THE GREATER HOUSTON AREA,
THEN TEXAS; LIMITED OUT OF STATE; NO GRANTS TO
INDIVIDUALS.

Federal Statements

Statement 21 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
ALLIANCE OF COMM. ASST. MINISTRIES	HOUSTON TX 77056-6660	NONE	770 S. POST OAK LANE			INFRSTRCTR DEV. GRANT PROGRAM	257,250
AMERICAN LEADERSHIP FORUM	HOUSTON TX 77098	NONE	3101 RICHMOND AVE.			SCHOLARSHIPS FOR NONPROFIT & GOVT	50,000
BIG BROTHERS BIG SISTERS LONE STAR	HOUSTON TX 77002	NONE	500 DALLAS ST.			ONE-TO-ONE MIDDLE SCHL-BASED MENTOR	50,000
BRIARWOOD-BROOKWOOD, INC.	BROOKSHIRE TX 77423	NONE	1752 FM 1489			ELECTRONIC HEALTH RECORD PROGRAM	34,000
BRIDGE OVER TROUBLED WATERS, INC.	PASADENA TX 77501	NONE	PO BOX 3488			SUPP. HOUSING SUMMIT REGISTRATION	1,000
CENTER FOR PUBLIC POLICY PRIORITIES	AUSTIN TX 78752-2361	NONE	7020 EASY WIND DR.			GENERAL OPERATING SUPPORT	35,000
CENTER FOR SUCCESS AND INDEPENDENCE	HOUSTON TX 77018	NONE	3722 PINEMONT DR.			STAFFING-RECREATION ALTERNATIVE PROG	80,000
CENTER FOR SUCCESS AND INDEPENDENCE	HOUSTON TX 77018	NONE	3722 PINEMONT DR.			INITIAL COSTS FOR REC. ALT. PROGRAM	20,000
CENTER FOR SUCCESS AND INDEPENDENCE	HOUSTON TX 77018	NONE	3232 PINEMONT DR.			INTENSIVE OUTPATIENT PROGRAM	25,000
CHILDREN'S CENTER FOR SELF-ESTEEM	HOUSTON TX 77070	NONE	20515 SH 249 LONE STAR			ALDINE-SPRING MID SCH DROPOUT PREV.	68,000
COMMUNITIES UIN SCHOOLS OF HOUSTON	HOUSTON TX 77008	NONE	1235 NORTH LOOP WEST			DROPOUT PREV. CASE MANAGEMENT	125,000
DBSA GREATER HOUSTON	HOUSTON TX 77227	NONE	3800 BUFFALO SPDWY #350			GENERAL OPERATING SUPPORT	85,000
EL CENTRO DE CORAZON	HOUSTON TX 77223	NONE	PO BOX 230209			BEHAVIORAL HEALTH SVCS PROGRAM	50,000
FIFTH WARD ENRICHMENT PROGRAM, INC.	HOUSTON TX 77020	NONE	4014 MARKET ST.			GENERAL OPERATING SUPPORT	100,000
FIFTH WARD ENRICHMENT PROGRAM, INC.	HOUSTON TX 77020	NONE	4014 MARKET ST.			FOR STRATEGIC CONSULT. SERVICES	30,000
FOURTH WARD CLINIC	HOUSTON TX 77007	NONE	190 HEIGHTS BLVD.			GENERAL OPERATING SUPPORT	50,000
GENESYS WORKS	HOUSTON TX 77002	NONE	601 JEFFERSON ST,			GENERAL OPERATING SUPPORT	125,000
GRANTMAKERS FOR EFFECTIVE ORGS.	WASHINGTON DC 20036	NONE	1725 DESALES ST., NW,			GRANT IN LIEU OF MEMBERSHIP DUES	1,830
HEALTHCARE FOR THE HOMELESS-HOUSTON	HOUSTON TX 77266	NONE	PO BOX 66690			GENERAL OPERATING SUPPORT	30,000

Federal Statements

**Statement 21 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Address							
HEALTHY FUTURES OF TEXAS SAN ANTONIO TX 78207	NONE	2300 W. COMMERCE ST. PC				TEXAS WOMEN'S HEALTHCARE COALITION	50,000
HOUSTON COLLEGE OF LAW HOUSTON TX 77002-7000	NONE	1303 SAN JACINTO ST. PC				GENERAL CIVIL CLINIC PROGRAM FY 2015	150,000
HOUSTON COLLEGE OF LAW HOUSTON TX 77002-7000	NONE	1303 SAN JACINTO ST. PC				GENERAL CIVIL CLINIC PROGRAM FY 2016	50,000
HOUSTON REVISION HOUSTON TX 77074	NONE	4400 WEST 18TH ST. PC				KEEPING KIDS IN SCHOOL PROGRAM	75,000
HOUSTON S CAPITAL INVESTING IN HOUSTON TX 77098	NONE	3015 RICHMOND AVE. PC				GENERAL OPERATING SUPPORT	125,000
HYPE FREEDOM SCHOOL, INC. HOUSTON TX 77221	NONE	PO BOX 14971 PC				CHILDREN'S DEF. FND FREEDOM SCHOOLS	60,000
LONE STAR COMMUNITY HEALTH CENTER CONROE TX 77304	NONE	605 SOUTH CONROE MEDICAL PC				GENERAL OPERATING SUPPORT MATCH	30,000
NEIGHBORHOOD CENTERS, INC. HOUSTON TX 77277-1389	NONE	PO BOX 271389 PC				ASPIRE PROGRAM	100,000
NETWORK OF BEHAV. HEALTH PROVIDERS HOUSTON TX 77098	NONE	PO BOX 980323 PC				BEHAVIORAL HEALTH ACA INITIATIVE	25,000
NEW HOPE HOUSING, INC. HOUSTON TX 77002	NONE	1117 TEXAS AVE. PC				GEN. OP. SUPPORT & RES. SVSC PROGRAM	75,000
NEW HOPE HOUSING, INC. HOUSTON TX 77002	NONE	1117 TEXAS AVE. PC				SUPP. HOUSING SUMMIT REGISTRATION	1,000
PSHP FOR ADV. & IMMERS. OF REFUGEES HOUSTON TX 77074	NONE	8303 SOUTHWEST FRWY. PC				GLBL EXPL. & GLBL. LRNRS. PROGRAMS	75,000
THE PHILANTHROPY ROUNDTABLE WASHINGTON DC 20036	NONE	1730 M ST., NW PC				INST. BASIC CONTRIBUTION	500
PHILANTHROPY SOUTHWEST DALLAS TX 75204	NONE	624 N. GOOD-LATIMER FRWY. PC					2,000
PRIMARY CARE INNOVATION CENTER HOUSTON TX 77098	NONE	3701 KIRBY DRIVE PC				PHASE TWO OF THE PROJECT	75,000
PRISON ENTREPRENEURSHIP PROGRAM HOUSTON TX 77292	NONE	PO BOX 92674 PC				GENERAL OPERATING SUPPORT	100,000
PROUNITAS INC. HOUSTON TX 77026	NONE	4802 LOCKWOOD DR. PC				SUPPORT- 2 SCH-BASED LINKAGE COORDIN	100,000
PRO-VISION, INC. HOUSTON TX 77051	NONE	4590 WILMINGTON ST. PC				GENERAL OPERATING SUPPORT	50,000

Federal Statements

**Statement 21 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
THE SALVATION ARMY		HOUSTON TX 77004		NONE	2403 CAROLINE S. PC	YOUNG ADULT RES. CNTR HOUSING PROG.	100,000
SAN JACINTO COMMUNITY COLLEGE		PASADENA TX 77504		NONE	4624 FAIRMONT PKWY. PC	APPRENTICESHIP STIPENDS	60,000
SEARCH HOMELESS SERVICES		HOUSTON TX 77002		NONE	2015 CONGRESS AVE. PC	SUPP. HOUSING SUMMIT REGISTRATION	1,000
SEARCH HOMELESS SERVICES		HOUSTON TX 77002		NONE	2015 CONGRESS AVE. PC	HOUSING NAVIGATION SERVICES	50,000
SPRING BRANCH COMM. HEALTH CNTR.		HOUSTON TX 77042		NONE	800 W. SAM HOUSTON PKWY S PC	GENERAL OPERATING SUPPORT	50,000
STAR OF HOPE MISSION		HOUSTON TX 77054-5342		NONE	6897 ARDMORE ST. PC	NEW HAVEN/RITTENHOUSE PROGRAM	50,000
STAR OF HOPE MISSION		HOUSTON TX 77054-5342		NONE	6897 ARDMORE ST. PC	SUPP. HOUSING SUMMIT REGISTRATION	1,000
TEEN AND FAMILY SERVICES		HOUSTON TX 77024		NONE	9337B KATY FRWY. PC	SUPPORT PREVENTION ACTIV- PEER GROU	100,000
TEMENOS COMM. DEV. CORP.		HOUSTON TX 77003		NONE	1719 GRAY ST. PC	SUPP. HOUSING SUMMIT REGISTRATION	1,000
TX CAMPAIGN TO PREVENT TEEN PREG.		AUSTIN TX 78746		NONE	1706 INTERVAILE DR. PC	TEXAS ROADMAP LAUNCH	50,000
UNLIMITED VISIONS AFTERCARE, INC.		HOUSTON TX 77023		NONE	1126 HUB ST. PC	RECOVERY & WELLMESS COMM CTR	100,000
WILLIAM MARSH RICE UNIVERSITY		HOUSTON TX 77251-1892		NONE	PO BOX 1892 PC	GENERAL OPERATING SUPPORT FOR CPNL	100,000
WILLIAM MARSH RICE UNIVERSITY		HOUSTON TX 77251-1892		NONE	PO BOX 1892 PC	SCHOLARSHIPS	1,500
THE WOMEN'S HOME		HOUSTON TX 77006-3915		NONE	607 WESTHEIMER RD. PC	JANE CIZIK GARDEN PLACE	50,000
THE WORKFAITH CONNECTION		HOUSTON TX 77092		NONE	10120 NORTHWEST FRWY. PC	GENERAL OPERATING SUPPORT	50,000
YOUNG INVINCIBLES		HOUSTON TX 77006		NONE	401 BRANARD ST. PC	GENERAL OPERATING SUPPORT	50,000
FLOW THRU FROM OFS ENEGY II, LP				NONE	PC	GENERAL OPERATING	235
FLOW THRU - EXCELS, PVT EQ BLACKSTONE				NONE	PC	GENERAL OPERATING	8

Federal Statements

Statement 21 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
FLOW THRU FROM OFS ENERGY III					
HARBOR MINISTRIES LIFE TRAINING CNT	PASADENA TX 770502	NONE	PC	GENERAL OPERATING OPERATIONS	67
HARBOR MINISTRIES LIFE TRAINING CTR	PASADENA TX 502	NONE	PC	OPERATIONS	400
ALLIANCE OF COMMUNITY ASST. MINISTR	HOUSTON TX 77024	NONE	PC	OPERATIONS	700
					1,600
Total					3,178,090

Statement 22 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt

Name	Address	Relationship	Status	Purpose	Amount
BRIARWOOD-BROOKWOOD, INC.	BROOKSHIRE TX 77423	NONE	1752 FM 1489 PC	ELECTRONIC HEALTH RECORD PROGRAM	34,000
CENTER FOR PUBLIC POLICY PRIORITIES	AUSTIN TX 78752-2361	NONE	7020 EASY WIND DR. PC	GENERAL OPERATING SUPPORT	35,000
CENTER FOR SUCCESS AND INDEPENDENCE	HOUSTON TX 77018	NONE	3722 PINEMONT DR. PC	EXPAND OUTPATIENT PROGRAM	25,000
DBSA GREATER HOUSTON	HOUSTON TX 77227	NONE	3800 BUFFALO SPDWY. #350 PC	GENERAL OPERATING SUPPORT	85,000
EL CENTRO DE CORAZON	HOUSTON TX 77223	NONE	PO BOX 230209 PC	BEHAVIORAL HEALTH SRVS PROGRAM	50,000
FIFTH WARD ENRICHMENT PROGRAM, INC.	HOUSTON TX 77020	NONE	4014 MARKET ST. PC	GENERAL OPERATING SUPPORT	200,000
GENESYS WORKS	HOUSTON TX 77002	NONE	601 JEFFERSON ST. PC	GENERAL OPERATING SUPPORT	250,000
HEALTHY FUTURES OF TEXAS	SAN ANTONIO TX 78207	NONE	2300 W. COMMERCE ST. PC	TEXAS WOMEN'S HEALTHCARE COALITION	50,000
NETWORK OF BEHAVRL HLTH PROVIDERS	HOUSTON TX 77098	NONE	PO BOX 980323 PC	BEHAVIROAL HEALTH ACA INITIATIVE	25,000

Federal Statements

**Statement 22 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Address							
NEW HOPE HOUSING, INC. HOUSTON TX 77002		NONE	1117 TEXAS AVE. PC			GEN OP SUPPORT & RES. SRVCS PROGRAM	150,000
SOUTH TEXAS COLLEGE OF LAW HOUSTON TX 77002-7000		NONE	1303 SAN JACINTO ST. PC			GENERAL CIVIL CLINIC PRGRM FY 2016	150,000
TX CMPGN TO PREVENT TEEN PREGNANCY AUSTIN TX 78746		NONE	1706 INTERVAILE DR. PC			TEXAS ROADMAP LAUNCH	100,000
THE WORKFAITH CONNECTION HOUSTON TX 77092		NONE	10120 NORTHWEST FRWY. PC			GENERAL OPERATING SUPPORT	100,000
Total							<u>1,254,000</u>

Federal Statements

Statement 23 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
LOUISIANA INC. TAX REFUNDS	900099	\$ 1,831		\$	\$
COLORADO INC. TAX REFUND	900099	39			
OKLAHOMA INC TAX REFUND	900099	34			
PENNSYLVANIA INC TAX REFUND	900099	9,772			
INDIANA TAX DISTRIBUTED	900099	132			
ACRE WELLS BRANCH, LLC	531110	-63,156			
CAPVIEW INCOME & VALUE FND	531120	14,966			
EXCELSIOR PE DIRECT -BAIN 0	900099	1			
EXCELSIOR PVT EQ-BLACKSTONE	900099	4,426			
OFS ENERGY FUND II	211110	-199,945			
OFS ENERGY FUND III	211110	-66,871			
QOT HOLDINGS LLC	310000	-184,612			
Total		\$ -483,383		\$ 0	\$ 0

Federal Statements

Statement 24 - Form 990-PF, Part I, Line 1
Direct Public Support

Contributor	Cash Contribution	Noncash Contribution
FOUNDATION PROPERTIES	500	
Total	500	0

Statement 25 - Form 990-PF, Part I, Line 3
Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
WELLS FARGO	\$ 2		14		
FROST	35		14		
MORGAN STANLEY	35		14		
RBC CAPITAL MARKETS	14		14		
CHARLES SCHWAB	298		14		
Total	\$ 384				

Statement 26 - Form 990-PF, Part I, Line 4
Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
AGILENT TECHNOLOGIES INC	\$ 1,100		14		
AMERICAN INTERNATIONAL GRP	182		14		
ANADARKO PETROLEUM CORP	2,430		14		
APACHE CORP	3,000		14		
AT&T	54,520		14		
BANK OF AMERICA	1,600		14		
BB&T CORP	1,350		14		
BOEING CO	34,580		14		
CHEVRON CORP	12,840		14		
CHESAPEAKE ENERGY CO	700		14		
CISCO SYSTEMS INC	4,100		14		
CONAGRA FOODS INC	3,000		14		
DISNEY WALT CO	1,810		14		
EXXON MOBIL CORP	19,008		14		
FLUOR CORPORATION NEW	1,680		14		
GENERAL ELECTRIC	27,600		14		
GENERAL MOTORS	12,155		14		
HALLIBURTON CO	3,600		14		
IBERIABANK CORP	680		14		
INTEL CORP	4,800		14		
JOHNSON & JOHNSON	88,500		14		
JOHNSON CONTROLS INC	2,600		14		
LEGG MASON	1,800		14		
MARATHON OIL CORP	3,196		14		
MARATHON PETROLEUM CORP	5,358		14		
MICROSOFT CORP	38,700		14		
NRG ENERGY INC	495		14		
RAYTHEON COMPANY	18,305		14		
SANDERSON FARMS INC	3,960		14		
SUNCOKE ENERGY	1,379		14		
UNITED PARCEL SERVICE	23,360		14		
UNITED TECHNOLOGIES CORP	10,240		14		
VERIZON COMMUNICATIONS	939		14		

Federal Statements

Statement 26-Form 990-PF, Part I, Line HTaxable Dividends from Securities (continued)

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
WELLS FARGO	\$ 2,937			14	
ABB LTD SPONS ADR	1,534			14	
ALLIANZ SE ADR	4,773			14	
ASTRAZENECA PLC SPON ADR	6,160			14	
AXA SA SPONS ADR	3,198			14	
BAE SYSTEMS PLC SPONS ADR	1,627			14	
BANCO BRADESCO	1,128			14	
BARCLAYS PLC ADR	1,209			14	
BAYER AG SPONS ADR	1,477			14	
BHP BILLITON LTD SPONS	12,160			14	
BNP PARIBAS SPON ADR	5,823			14	
BP PLC SPON ADR	4,800			14	
CENTRICA PLC SPONS ADR	1,253			14	
CREDIT SUISSE GROUP ADR	2,447			14	
DIAGEO PLC SPON ADR NEW	1,366			14	
E ON AG APONS ADR	1,660			14	
ELECTRIC POWER DEV CO LTD	1,206			14	
FAIRFAX FINANCIAL HOLDINGS	1,600			14	
FOMENTO ECONOMICO MEXICANO	719			14	
FUJITSU LTD ADR	452			14	
GLAXOSMITHKLINE PLC SP ADR	4,409			14	
HANOVER RUECKVERSICHER	4,282			14	
HONDA MOTOR CO LTD ADR	1,376			14	
HSBC HLD PLC SP ADR NEW	2,013			14	
KB FINANCIAL GROUP ADR	919			14	
KEPPEL LTD SPONS ADR	3,560			14	
KOMATSU LTD ADR NEW	1,784			14	
LYONDELLBASELL INDS	5,300			14	
MACQUARIE BK LTD ADR	2,494			14	
MAKITA CORP ADR	3,242			14	
MITSUBISHI CORP SPONS ADR	982			14	
NESTLE SA SPONSORED ADR	1,821			14	
NIDEC CORP	355			14	
NINTENDO CO LTD ADR NEW	296			14	
NIPPON STEEL & SUMITOMO METAL	842			14	
NIPPON TEL & TEL	1,542			14	
ORANGE NEW	2,013			14	
PETROLEUM GEO SERVICES ASA	493			14	
POWER ASSETS	4,508			14	
RECKITT BENCKISER PLC	3,921			14	
ROYAL BANK OF CANADA	5,995			14	
ROYAL DUTCH SHELL	12,070			14	
RWE AG SPONS ADR	3,241			14	
SANOFI-AVENTIS	5,311			14	
SAP AG SPONS ADR	611			14	
SILICONWARE PRECISION INDS	6,643			14	
SUMITOMO MITSUI FINL GROUP	1,384			14	
TAKEDA PHARMACEUTICAL CO	3,373			14	
TOTAL SA SPONS ADR	14,342			14	
TOYOTA MOTOR CORP ADR NEW	3,276			14	
UNILEVER SPONS ADR NEW	11,889			14	
VODAFONE GROUP PLC SPONS	3,075			14	
YPF SA SPONS ADR	70			14	
FIRST TRUST CLOUD COMPUTING E	1,525			14	
PWRSHR DYNAMIC BASIC MATERIAL	1,835			14	

Federal Statements

Statement 26- Form 990 PF, Part 1, Line 4Taxable Dividends from Securities (continued)

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
PWRSHR DYNAMIC BLDG & CONSTR \$	483			14	
PWRSHR QQQ TR	2,913			14	
BLACKROCK INTL GR & INC GF	3,675			14	
FIRST TR GLBL ENGNRNG & CONST	3,311			14	
BLDG EMERG MKTS 50 ADR	1,655			14	
INDIA FUND	1,949			14	
ISHARES FTSE CHINA INDEX	1,700			14	
ISHARES MSCI AUSTRALIA INDEX	15,583			14	
ISHARES MSCI BRAZIL FREE INDX	2,139			14	
ISHARES MSCI CANADA INDEX	4,017			14	
ISHARES MSCI EMERG MKTS INDX	2,406			14	
ISHARES MSCI FRANCE INDEX	4,897			14	
ISHARES MSCI GERMANY INDEX	4,708			14	
ISHARES MSCI HONG KONG INDEX	7,804			14	
ISHARES MSCI INDIA INDEX	1,800			14	
ISHARES MSCI INDONESIA INDEX	174			14	
ISHARES MSCI ISRAEL INDEX	752			14	
ISHARES MSCI ITALY INDEX	1,420			14	
ISHARES MSCI JAPAN INDEX	12,060			14	
ISHARES MSCI MALAYSIA INDEX	1,518			14	
ISHARES MSCI MEXICO FREE INDX	2,749			14	
ISHARES MSCI NETHERLANDS	1,192			14	
ISHARES MSCI NEW ZEALAND	1,607			14	
ISHARES MSCI PHILIPPINES INDX	346			14	
ISHARES MSCI POLAND INV MKT	2,517			14	
ISHARES MSCI SINGAPORE INDEX	8,640			14	
ISHARES MSCI SOUTH AFRICA	990			14	
ISHARES MSCI SOUTH KOREA	5,650			14	
ISHARES MSCI SPAIN INDEX	5,443			14	
ISHARES MSCI SWITZERLAND INDX	7,612			14	
ISHARES MSCI TAIWAN INDEX	6,660			14	
ISHARES MSCI THAILAND INDEX	1,050			14	
ISHARES MSCI TURKEY INDEX	2,100			14	
ISHARES MSCI UNITED KINGDOM	34,322			14	
PWRSHRS DSW EMERG MKT	4,873			14	
AMERICAN MUTUAL FUND A	333			14	
FUNDAMENTAL INVESTORS A	24,033			14	
NEW ECONOMY FUND A	7,280			14	
VOYA CORE EQUITY RSCH FD A	5,242			14	
CAPITAL WORLD GROWTH & INC A	37,427			14	
EUROPACIFIC GROWTH FUND A	22,986			14	
INTERNATIONAL GROWTH & INC	37,379			14	
NEW PERSPECTIVE FUND A	7,803			14	
NEW WORLD FUND A	8,161			14	
TEMPLETON FRONTIER MARKETS	6,036			14	
ISHARES RUSSELL 2000 INDEX	48,507			14	
ROCKWELL LUMBER COMPANY	690,000			14	
SANTANDER FINANCE PREF 6.8%	3,400			14	
ISHARES EMERG MKTS CORP BND	4,006			14	
ISHARES EMERG MKTS CURR BND	1,988			14	
ISHARES JP MORGAN EMERG BD	4,094			14	
PWRSH EMERG MKTS SOV DEBT	57,087			14	
AMERICAN HIGH INCOME TR A	59,155			14	
CAPITAL WORLD BOND FUND	7,743			14	
TEMPLETON GLOBAL BOND FUND A	39,920			14	

Federal Statements

Statement 26 - Form 990-PF, Part 1, Line 4Taxable Dividends from Securities (continued)

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
FRANKLIN STREET PROPERTIES	\$ 189,539		14		
FSP 385 INTERLOCKEN DEV CORP	7,231		14		
FSP MONUMENT CIRCLE CORP	51,727		14		
REALTY INCOME CORP REIT	2,854		14		
TFG APOLLO DRIVE REIT LLC	16,638		14		
TFG CENTRETECH HUGHES REIT	9,776		14		
TFG WEST WATKINS REIT LLC	5,821		14		
JANUS GLOBAL REAL ESTATE T	4,714		14		
VOYA GLOBAL REAS ESTATE A	18,531		14		
AIRCASTLE LTD SR NT 7.625%	11,437		14		
AK STEEL CORP 7.625% 5/15/20	6,862		14		
ALBERTSON'S INC 8% 5/1/31	82,650		14		
ALCOA INC 6.75% 7/15/18	7,973		14		
ALLTEL CORP 7.875% 7/1/32	47,077		14		
AMERICAN INTL GROUP 5.05%	7,074		14		
AMERIGAS FINANCE CORP 7%	17,500		14		
ARCH COAL 7.25% 10/1/20	7,458		14		
ARLINGTON TX HGHR ED FN 7.25%	16,474		14		
BASIC ENERGY SVC 7.75% 2/15/1	2,712		14		
CHESAPEAKE ENERGY CORP 6.5%	17,270		14		
CITIZENS UTILITIES CO DEL 7%	14,583		14		
COLUMBIA/HCA HEALTHCR 7.05%	53,180		14		
COMMERCIAL METALS CO 6.5%	4,875		14		
COMMERCIAL VEHICLE GRP 7.875%	5,932		14		
COOPER TIRE & RUBBER CO 8%	20,000		14		
DILLARD DEPT STRS 7.875%	23,913		14		
EARTHLINK INC 8.875% 5/15/19	5,917		14		
EL PASO CORP SR NT 7% 6/15/17	3,500		14		
EXCO RESOURCES INC 7.5%	25,318		14		
FORD MOTOR CO 7.125% 11/15/25	7,929		14		
FORD MOTOR COMPANY 8.875%	22,188		14		
FOREST OIL CORP SR NT 7.25%	20		14		
FREEPORT-MCMORAN 4% 11/14/21	1,158		14		
GOODYEAR TIRE & RUBBER 8.75% 4	8,750		14		
HARSCO CORP 5.75% 5/15/18	4,653		14		
ICAHN ENTERPRISE LP 6% 8/1/20	2,217		14		
INTERNATIONAL PAPER 7.95%	19,875		14		
JC PENNEY CORP 7.95% 4/1/17	7,950		14		
KEY ENERGY SVCS SR NT 6.75%	4,388		14		
LEIDOS INC 5.5% 7/1/33	1,101		14		
LINN ENERGY LLC 6.5% 5/15/19	3,590		14		
MBIA INC 7.125% 7/15/27	1,311		14		
PEABODY ENERGY CORP 7.375%	3,496		14		
PEABODY ENERGY 6.5%	3,120		14		
PENN VIRGINIA CO 7.25%	7,250		14		
PIONEER NAT RES CO 7.2%	6,508		14		
QUICKSILVER RES INC 7.125%	40		14		
SAFEWAY INC 7.45% 9/1/27	6,270		14		
SPRINT CAPITAL CORP 6.875%	4,524		14		
SUNCOKE ENERGY 7.625% 8/1/19	5,285		14		
SUPERVALU INC SR NTS 8%	3,520		14		
SWIFT ENERGY 8.875% 1/15/20	4,437		14		
TUTOR PERINI 7.615% 11/1/18	5,719		14		
UNION PACIFIC RES GRP 7.5%	18,750		14		
US STEEL CORP 7.375% 4/1/20	14,381		14		

Federal Statements

Statement 26, FORM 990-PF, PART 1, LINE 4Taxable Dividends from Securities (continued)

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
UNUM CORP MED TRM 7.19.%	\$ 10,713			14	
WENDY'S INTL INC 7% 12/25/25	17,837			14	
WHEELING JESUIT U WEST 7.75%	7,750			14	
ARCELORMITTAL SA LUX 9.85%	10,725			14	
ANHEUSER-BUSCH 9.75% 11/17/15	2,902			14	
INTL BK FOR REC & DEV 6%	22			14	
MORGAN STANLEY FX 6% 6/30/15	155			14	
MORGAN STANLEY STEP UP AUS\$	12,979			14	
BARCLAYS RV CNV SAFM 7%	26,437			14	
BARCLAYS RV CNV XRX 7.5%	12,125			14	
BNP PARIBAS RC CNV AMAT 9.08%	45,400			14	
BNP PARIBAS RV CNV APC 8%	30,000			14	
SOC GEN RV CNV APPL 6.6%	19,250			14	
SOC GEN RV CNV APPL 6.15%	12,812			14	
SOC GEN RV CNV KBR INC 9.75%	30,875			14	
SOC GEN RV CNV WLK 9.6%	32,000			14	
CITIGROUP 20-2 STEEPENER 11%	7,000			14	
GLDM SACHS 30-5 STEEPENER 10%	4,890			14	
RBC 30-5 STEEPENER 10% 2/28/3	10,000			14	
SOC GEN 20-1 STEEPENER 12.5%	8,608			14	
SG STRUC PROD 12% 1/31/31	3,759			14	
AMERIQUEST 03-1 MV3 2/25/33	27,748			14	
CONTMORT 98-1B 7.86% 4/15/29	23,205			14	
IMC HM EQTY 7.87% 8/20/28	-8,269			14	
JP MORGAN 05-R1 FL 7/28/34	41,726			14	
TFG APOLLO DRIVE REIT LLC	1			14	
TFG CENTRETECH HUGHES REIT	1			14	
TPEG AVENTERRA INVESTORS LLC	5,222			14	
TPEG MIDCROWN INVESTORS LLC	961			14	
TPEG OVERLOOK RANCH INVESTORS	863			14	
PASS THRU-CAVIEW INC & VL FD				14	
PASS THRU-CHAMPION 2012 PTNRS				14	
PASS THRU-NET FUND I, LTD.				14	
PASS THRU-PHOENIX 2010 PTNRS				14	
PASS THRU-PHOENIX 2011 PTNRS				14	
PASS THRU-BOW RIVER CAP FD V				14	
PSS THR- BW RVR V FOR CUR GN				14	
PS THR-BW RV 2011TE FR CUR GN				14	
PS THRU-EXCELSIOR PVT EQ-BAIN				14	
FDN PTNRS LLC CR FAC #1	676,011			14	
FDN PRNRS LLC CR FAC #4	227,955			14	
FDN PTNRS LLC CR FAC #5	119,597			14	
FDN PTNRS LLC CR FAC #6	24,339			14	
SIENNA GROVE INDPNT & ASST.	2,667			14	
PASS THRU-MERCURY FD VNT III				14	
PASS THRU-OFS ENERGY FD II				14	
PASS THRU-OFS ENERGY FD III				14	
US TREASURY				14	
EXCELSIOR PTNR FD IV-BUYOUT				14	
EXCELSIOR PTNR FD IV-INTL LTD				14	
EXCELSIOR PTNR FD IV-VENTURE				14	
Total	\$ 4,106,415				

Federal Statements

Statement 27- Form 990 PF, PART I, LINE 11, column(b)Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
ASCENSION PINEY POINT LLC	\$ -58,356		16	
BOW RIVER CAP REAL ESTATE FD	3,842		16	
CAPVIEW INCOME & VALUE FD IV	17,205		16	
CHAMPION 2012 PARTNERS, LP	-24,764		16	
CYPRESSBROOK FUND I LP	-78,935		16	
LPM RETAIL PARTNERS, LP	1,805		16	
PHOENIX CAPITAL INVEST PTNRS	-192		16	
PHOENIX 2010 PARTNERS, LP	-7,000		16	
PHOENIX 2010 PARTNERS, LP	459		15	
PHOENIX 2011 PARTNERS, LP	-36,838		16	
TPEG LOUETTA INVESTORS LLC	-44		14	
TPEG RIVER WALK INVESTORS LLC	-18		14	
WILLMAX MULTIFAMILY INV II	-6,626		16	
BOW RIVER CAPITAL FUND V	-26,092		16	
BOW RIVER CAPITAL 2011-TE	40,130		14	
EXCELSIOR PE DIRECT-BAIN 06	-5,811		14	
EXCELSIOR PE DIRCT-BLACKSTONE	-4,224		14	
LEX ENERGY PARTNERS III (US)	-8,386		14	
MERCURY FUND VENTURES III	-14,872		14	
OFS ENERGY FUND II	-22,270		14	
OFS ENERGY FUND III	-23,480		14	
EXCO RES INC 7.5% CONSENT FEE	3,250		14	
SANOFI-AVENTIS LITIG. SETTLEM	118		14	
EXCELSIOR PTN FND IV-BUYOUT	159,125		14	
EXCELSIOR PTN FND IV-INTL	83,125		14	
EXCELSIOR PRN FND IV-URE	61,513		14	
Total	\$ 52,664			