



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



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public

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

OMB No 1545-0052

2015**Open to Public Inspection**

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation **THE CLAYTON FUND, INC**

C/O CHASE BANK OF TEXAS

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

Room/suite

10 S DEARBORN, IL 10111

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

CHICAGO, IL 60603

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$ 40,381,025

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I column (d) must be on cash basis)

A Employer identification number

76-0285764

B Telephone number (see instructions)

(713) 216-1453

C If exemption application is
pending check here ☐D 1 Foreign organizations check here ☐2 Foreign organizations meeting the
85% test check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A) check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B) check here ☐**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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions gifts grants etc received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	723,814	723,814		ATCH 1
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,090,964			
b Gross sales price for all assets on line 6a 10,524,724				
7 Capital gain net income (from Part IV line 2)		1,090,964		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances			14 1114 2016	1118 2016
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH 2	199,203	26,600		
12 Total Add lines 1 through 11	2,013,981	1,841,378		
13 Compensation of officers directors trustees etc	161,663	110,708		50,955
14 Other employee salaries and wages				
15 Pension plans employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	23,210	21,818		1,392
c Other professional fees (attach schedule) [4]	157,437	157,437		
17 Interest				
18 Taxes (attach schedule) (see instructions) [5]	45,104	14,690		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel conferences and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	16,050	16,050		
24 Total operating and administrative expenses Add lines 13 through 23	403,464	320,703		52,347
25 Contributions gifts grants paid	1,938,500			1,938,500
26 Total expenses and disbursements Add lines 24 and 25	2,341,964	320,703	0	1,990,847
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-327,983			
b Net investment income (if negative enter -0-)		1,520,675		
c Adjusted net income (if negative enter -0-)				

SCANNED NOV 22 2016

Operating and Administrative Expenses

Revenue

9-103

4

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		1,076,376.	1,266,936.	1,266,936.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable.				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use.				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule) [7]	4,104,050.	3,923,298.	3,924,746.	
	b	Investments - corporate stock (attach schedule) ATCH 8	24,658,817.	24,634,709.	31,583,278.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	3,797,263.	3,585,527.	3,517,718.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶ ATCH 10)	190,177.	88,347.	88,347.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	33,826,683.	33,498,817.	40,381,025.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons.				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ ATCH 11)		117.		
23	Total liabilities (add lines 17 through 22)	0.	117.			
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	33,826,683.	33,498,700.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions).	33,826,683.	33,498,700.		
	31	Total liabilities and net assets/fund balances (see instructions)	33,826,683.	33,498,817.		

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	33,826,683.
2	Enter amount from Part I, line 27a	2	-327,983.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	33,498,700.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,498,700.

Form 990-PF (2015)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,090,964.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	2,186,906.	44,264,660.	0.049405
2013	1,997,112.	40,950,687.	0.048769
2012	1,909,510.	38,020,573.	0.050223
2011	1,960,176.	37,824,777.	0.051823
2010	1,766,008.	40,999,275.	0.043074
2 Total of line 1, column (d)			2 0.243294
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 0.048659
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 41,358,905.
5 Multiply line 4 by line 3			5 2,012,483.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,207.
7 Add lines 5 and 6			7 2,027,690.
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 1,990,847.

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	30,414.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	30,414.
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	30,414.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	30,297.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	45,297.
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	14,883.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 14,883. 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?		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?	X	
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 XIV	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

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ CHASE BANK OF TEXAS Telephone no ▶ 713-216-1453			
Located at ▶ 707 TRAVIS, 11TH FLOOR HOUSTON, TX ZIP+4 ▶ 77252				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶	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? ▶	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶				X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐	Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐	Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐	Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒	Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐	Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐	Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?		☐ Yes	☒ No
If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Form 990-PF (2015)

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		161,663.	0.	0.

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

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

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

Form 990-PF (2015)

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
ATCH 13		157,437.

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 NO DIRECT CHARITABLE ACTIVITIES

2		
3		
4		

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

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

Amount

1 NO PROGRAM RELATED INVESTMENTS

2		
---	--	--

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3 ▶

Form **990-PF** (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	40,586,499.
b	Average of monthly cash balances	1b	1,402,237.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	41,988,736.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	41,988,736.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	629,831.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	41,358,905.
6	Minimum investment return. Enter 5% of line 5	6	2,067,945.

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

1	Minimum investment return from Part X, line 6	1	2,067,945.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	30,414.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	30,414.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,037,531.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,037,531.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,037,531.

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	1,990,847.
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	1,990,847.
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	1,990,847.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,037,531.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only,				
b Total for prior years 20 13 , 20 12 , 20 11				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011 31,334.				
c From 2012 57,085.				
d From 2013 28,061.				
e From 2014 23,079.				
f Total of lines 3a through e	139,559.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,990,847.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				1,990,847.
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))	46,684.			46,684.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	92,875.			
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.				
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	92,875.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012 41,735.				
c Excess from 2013 28,061.				
d Excess from 2014 23,079.				
e Excess from 2015				

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

NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

ATTCH 14

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

SEE ATTACHMENT 11

c Any submission deadlines

SEE ATTACHMENT 11

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

SEE ATTACHMENT 11

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year ATCH 15				
Total			▶ 3a	1,938,500.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

- | | | Yes | No |
|----|---|-------|----|
| 1' | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]

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

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

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

**Sign
Here**

BY:

Signature of Susan M. Busiel, Vice President
JP Morgan Chase Bank, N.A.

Date _____

11. 14. 16

Title

Vice President

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

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

M. P. GERICH -

Preparer's signature _____

Preparer's signature 

Date _____

Date 11-8-2016

Check		
-------	--	--

PTIN	
------	--

P00226776

Firm's name ▶ BKD, LLP

Firm's EIN ▶ 44-0160260

Firm's address ► 2800 POST OAK BLVD., STE 3200
HOUSTON, TX

77056

Phone no 713-499-4600

Form **990-PF** (2015)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					7,649.	
403,650.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 422,501.				P	VARIOUS	VARIOUS
							-18,851.	
1,598,685.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 1,596,091.				P	VARIOUS	VARIOUS
							2,594.	
538,118.		SEE ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 576,325.				P	VARIOUS	VARIOUS
							-38,207.	
3,146,913.		SEE ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 2,230,572.				P	VARIOUS	VARIOUS
							916,341.	
168,703.		SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES 186,542.				P	VARIOUS	VARIOUS
							-17,839.	
587,176.		SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES 463,951.				P	VARIOUS	VARIOUS
							123,225.	
766,550.		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 824,497.				P	VARIOUS	VARIOUS
							-57,947.	
1,989,279.		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 1,835,461.				P	VARIOUS	VARIOUS
							153,818.	
426,963.		SEE ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 438,587.				P	VARIOUS	VARIOUS
							-11,624.	
187,861.		SEE ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 128,086.				P	VARIOUS	VARIOUS
							59,775.	
181,797.		SEE ATTACHMENT D-6 PROPERTY TYPE: SECURITIES 29,034.				P	VARIOUS	VARIOUS
							152,763.	
		LESS: ST PORTION - SEE ATTACHMENT D-6				P	VARIOUS	VARIOUS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PROPERTY TYPE: SECURITIES 7,476.					-7,476.	
7,476.		SEE ATTACHMENT D-6 - SHORT TERM PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							7,476.	
		SEE ATTACHMENT D-7 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
513,904.		533,908.					-20,004.	
		MAGELLAN MIDSTREAM PTRS LP - RECLASS ORD PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		58,804.					-58,804.	
		MPLX LP - RECLASS ORDINARY PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		43,583.					-43,583.	
		TARGA RESOURCES PARTNERS LP - RECLASS OR PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		36,566.					-36,566.	
		PLAINS ALL AMERICAN - RECLASS ORDINARY P PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
		21,776.					-21,776.	
TOTAL GAIN (LOSS)							<u>1,090,964.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
COMMERCIAL BONDS AND U. S. INSTRUMENTS	80,950.	80,950.
DIVIDENDS	642,864.	642,864.
TOTAL	<u>723,814.</u>	<u>723,814.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	20,787.	8,913.
MISCELLANEOUS INCOME	17,687.	17,687.
SALE OF PTPS - ORDINARY PORTION	160,729.	
TOTALS	<u>199,203.</u>	<u>26,600.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	23,210.	21,818.		1,392.
TOTALS	<u>23,210.</u>	<u>21,818.</u>		<u>1,392.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT COUNSELING	157,437.	157,437.
TOTALS	<u>157,437.</u>	<u>157,437.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	30,414.	
FOREIGN TAXES	14,690.	14,690.
TOTALS	<u>45,104.</u>	<u>14,690.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INSURANCE EXPENSE	11,832.	11,832.
MISCELLANEOUS	4,218.	4,218.
TOTALS	<u>16,050.</u>	<u>16,050.</u>

THE CLAYTON FUND, INC.

76-0285764

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

<u>DESCRIPTION</u>	<u>ATTACHMENT 7</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 7-1	3,923,298.	3,924,746.
US OBLIGATIONS TOTAL	<u>3,923,298.</u>	<u>3,924,746.</u>

Portfolio Value
The Clayton Fund, Inc
December 31, 2015

Security	Rate	Maturity Date	Shares	Cost Basis	FMV
GOVERNMENT BONDS					
FNMA	3 2300%	1/1/2022	46,783 99	48,535 62	48,886 46
FNMA	5 0000%	3/1/2024	52,797 78	56,813 58	56,526 89
FNMA	6 0000%	10/25/2022	22,694 91	25,107 93	24,427 44
FNMA	5 0000%	9/25/2033	26,602 50	28,600 18	29,052 32
FHLMC Mtd 2 3/8% 1/13/2022	2 3750%	1/13/2022	15,000 00	14,942 70	15,207 00
FHLMC	4 0000%	12/15/2039	56,000 00	59,247 36	59,382 96
FHLMC	6 0000%	4/15/2036	53,629 12	62,002 51	59,765 90
FHLMC	5 5000%	12/15/2035	47,616 62	53,078 16	51,852 12
FHLMC	5 0000%	4/15/2040	46,438 88	50,292 78	49,719 32
FHLMC - Gold	6 0000%	10/1/2033	31,505 11	35,758 07	36,035 86
FHLMC-GNMA	6 2500%	10/25/2023	27,129 91	29,581 34	29,875 73
FHLMC	6 2500%	3/15/2028	21,897 02	23,176 33	22,772 24
FHLMC	7 0000%	4/15/2021	46,896 20	51,487 81	51,314 76
FHLMC	1 1225%	8/25/2040	50,000 00	55,925 21	55,882 50
FHLMC	6 5000%	8/15/2031	24,143 40	26,405 25	26,866 05
GNMA	5 0000%	2/20/2035	25,546 22	26,771 16	26,264 58
GNMA	6 5000%	7/20/2032	39,189 33	44,410 36	44,409 74
GNMA	5 5000%	4/20/2034	59,955 40	67,840 75	67,465 41
GNMA	5 5000%	4/20/2034	274 80	10 83	309 22
GNMA	5 5000%	4/20/2034	276 05	10 89	310 63
GNMA	5 5000%	4/20/2034	277 32	9 77	312 06
GNMA	5 5000%	4/20/2034	278 59	1 23	313 49
GNMA	5 5000%	4/20/2034	285 04	1 29	320 74
GNMA	5 5000%	4/20/2034	279 87	6 21	314 93
GNMA	5 5000%	4/20/2034	281 15	5 02	316 37
GNMA	5 5000%	4/20/2034	566 18	7 65	637 10
GNMA	5 5000%	4/20/2034	286 34	1 30	322 21
GNMA	5 5000%	3/20/2036	55,000 00	63,056 52	61,567 55
GNMA	5 0000%	11/20/2034	67,000 00	74,467 85	73,250 43
GNMA	5 0000%	10/20/2034	44,507 70	48,391 30	47,987 31
USA Treasury	0 5000%	7/31/2017	101,000 00	100,112 25	100,238 46
USA Treasury	0 6250%	2/15/2017	25,000 00	24,985 55	24,940 50
USA Treasury	0 6250%	2/15/2017	30,000 00	29,983 22	29,928 60
USA Treasury	0 6250%	2/15/2017	35,000 00	34,970 66	34,916 70
USA Notes 1 7/8% 08/31/2017	1 8750%	8/31/2017	128,000 00	129,890 73	129,780 48
USA Treasury	0 6250%	9/30/2017	45,000 00	44,602 13	44,692 20
USA Treasury	0 6250%	11/30/2017	55,000 00	54,873 35	54,549 00
USA Treasury	0 6250%	11/30/2017	20,000 00	19,841 50	19,836 00
USA Treasury	0 6250%	11/30/2017	35,000 00	34,522 03	34,713 00
USA Treasury	0 6250%	4/30/2018	70,000 00	69,779 21	69,108 90
USA Treasury	0 6250%	1/15/2024	50,000 00	51,772 59	50,397 21
USA Treasury	0 6250%	1/15/2024	50,000 00	51,855 63	50,397 21
USA Treasury	0 6250%	4/30/2018	35,000 00	34,259 80	34,554 45
USA Treasury	0 6250%	4/30/2018	25,000 00	24,574 43	24,681 75
USA Treasury	0 7500%	6/30/2017	35,000 00	34,780 94	34,891 85
USA Treasury	0 7500%	12/31/2017	5,000 00	5,003 99	4,967 20
USA Treasury	0 7500%	3/31/2018	45,000 00	44,323 83	44,606 25
USA Treasury	0 8750%	4/30/2017	105,000 00	105,797 41	104,959 05
USA Treasury	0 8750%	4/30/2017	5,000 00	4,988 60	4,998 05
USA Treasury	0 8750%	4/30/2017	15,000 00	14,968 92	14,994 15
USA Treasury	1 0000%	5/31/2018	25,000 00	24,944 35	24,880 75
USA Treasury	1 0000%	5/31/2018	15,000 00	14,969 81	14,928 45
USA Treasury	1 0000%	5/31/2018	50,000 00	49,744 58	49,761 50
USA Treasury	1 0000%	5/31/2018	50,000 00	49,540 23	49,761 50
USA Treasury	1 0000%	8/31/2019	30,000 00	29,795 22	29,418 90
USA Treasury	1 1250%	12/31/2019	125,000 00	124,612 49	122,656 25
USA Treasury	1 1250%	3/31/2020	20,000 00	20,034 11	19,554 60
USA Treasury	1 1250%	3/31/2020	155,000 00	153,558 53	151,548 15
USA Treasury	1 2500%	10/31/2019	10,000 00	10,044 38	9,884 40
USA Treasury	1 2500%	10/31/2019	15,000 00	15,060 29	14,826 60
USA Treasury	1 3750%	6/30/2018	35,000 00	35,051 16	35,150 50
USA Treasury	1 3750%	7/31/2018	70,000 00	69,625 93	70,284 20
USA Treasury	1 3750%	7/31/2018	85,000 00	84,930 65	85,345 10
USA Treasury	1 3750%	5/31/2020	70,000 00	70,237 27	69,010 20
USA Treasury	1 3750%	5/31/2020	40,000 00	39,016 64	39,434 40
USA Treasury	1 3750%	5/31/2020	5,000 00	4,880 19	4,929 30

Security	Rate	Maturity Date	Shares	Cost Basis	FMV
USA Treasury	1 6250%	6/30/2019	70,000 00	69,938 10	70,328 30
USA Treasury	1 6250%	7/31/2019	40,000 00	39,793 71	40,150 00
USA Treasury	1 7500%	10/31/2020	45,000 00	44,308 79	44,940 15
USA Treasury	1 7500%	10/31/2020	20,000 00	19,697 69	19,973 40
USA Treasury	1 7500%	10/31/2020	35,000 00	33,966 56	34,953 45
USA Notes 1 7/8% 08/31/2017	1 8750%	8/31/2017	50,000 00	49,931 94	50,695 50
USA Treasury	2 0000%	2/15/2023	5,000 00	5,110 53	4,971 90
USA Treasury	2 0000%	2/15/2023	15,000 00	15,258 73	14,915 70
USA Treasury	2 1250%	6/30/2021	125,000 00	126,720 67	126,591 25
USA Treasury	2 1250%	6/30/2021	50,000 00	49,718 65	50,636 50
USA Treasury	2 2500%	4/30/2021	50,000 00	50,240 68	50,996 00
USA Treasury	2 2500%	4/30/2021	75,000 00	75,994 09	76,494 00
USA Treasury	2 2500%	7/31/2021	35,000 00	35,008 82	35,659 05
USA Treasury	2 2500%	7/31/2021	105,000 00	106,501 68	106,977 15
USA Treasury 2 375% 6/30/2018	2 3750%	6/30/2018	40,000 00	40,192 82	41,178 00
USA Treasury	2 5000%	5/15/2024	2,500 00	2,510 32	2,554 88
USA Treasury	2 5000%	5/15/2024	2,500 00	2,512 00	2,554 88
USA Treasury	2 5000%	5/15/2024	155,000 00	155,400 70	158,402 25
USA Treasury	2 5000%	5/15/2024	165,000 00	171,871 49	168,621 75
USA Treasury 2 5/8% 1/31/2018	2 6250%	1/31/2018	5,000 00	4,968 35	5,154 70
USA Treasury 2 5/8% 1/31/2018	2 6250%	1/31/2018	35,000 00	34,766 30	36,082 90
USA Treasury 2 5/8% 1/31/2018	2 6250%	1/31/2018	25,000 00	24,960 14	25,773 50
USA Notes 3 1/2% 5/15/2020	3 5000%	5/15/2020	10,000 00	10,352 60	10,753 10
USA Notes 3 5/8% 2/15/2020	3 6250%	2/15/2020	45,000 00	46,171 29	48,554 10
USA Notes 3 5/8% 2/15/2020	3 6250%	2/15/2020	25,000 00	25,787 99	26,974 50
USA Bonds 8 1/8% 8/15/2019	8 1250%	8/15/2019	20,000 00	23,733 77	24,664 00
Total Government				3,923,298.00	3,924,746.01

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 8-1	24,634,709.	31,583,278.
TOTALS	<u>24,634,709.</u>	<u>31,583,278.</u>

Portfolio Value
The Clayton Fund, Inc.
December 31, 2015

Security	Shares	Cost Basis	FMV
CORPORATE STOCKS			
3M Co Total	500.00	78,727.25	45,010.00
Abbvie Inc	1,666.00	94,887.09	98,693.84
Abbvie Inc	954.00	33,317.13	56,514.96
Accenture Plc Cl A	424.00	23,530.47	44,308.00
Ace Ltd	860.00	100,233.40	100,491.00
Acuity Brands Inc	325.00	52,057.15	75,985.00
Akamai Technologies Inc	993.00	65,419.90	52,261.59
Akamai Technologies Inc	652.00	40,989.50	34,314.76
Alexion Pharmaceuticals Inc	335.00	59,147.67	63,901.25
Alexion Pharmaceuticals Inc Total	357.00	57,494.53	68,097.75
Alibaba Group Holding Ltd Total	900.00	94,623.73	15,625.00
Allergan PLC Total	300.00	88,741.10	93,750.00
Allergan PLC Total	50.00	15,472.99	87,500.00
Alphabet Inc Class A Total	100.00	85,748.00	89,394.00
Alphabet Inc Class C Total	175.00	-	90,450.00
Alphabet Inc. (FKA Google Inc Class A) Total	76.00	42,431.81	59,128.76
Alphabet Inc (FKA Google Inc Class C) Total	77.00	-	58,433.76
Alphabet Inc. Class A Total	88.00	46,251.78	68,464.88
Alphabet Inc. Class C Total	33.00	-	25,043.04
Altria Group Inc	1,631.00	45,171.64	94,940.51
Amazon Com Inc	178.00	57,773.46	120,308.42
Amazon Com Inc Total	195.00	63,647.31	131,798.55
Amazon Com Inc Total	300.00	42,791.25	67,900.00
American Express Co Total	400.00	33,781.97	279,400.00
American Tower Corp	751.00	70,730.65	72,809.45
Ameriprise Financial Inc	715.00	86,299.42	76,090.30
Ameriprise Finl Inc	374.00	40,332.52	39,801.08
Amphenol Corp Total	1,480.00	41,281.70	77,300.40
Anadarko Petroleum Corp Total	1,200.00	89,165.50	305,396.00
Analog Devices, Inc Total	3,800.00	107,311.13	154,819.00
Anheuser Busch Total	700.00	68,786.20	23,120.00
Ansys Inc Total	550.00	35,234.95	50,875.00
Apple Inc	379.00	22,470.63	39,893.54
Apple Inc	678.00	41,892.01	71,366.28
Apple, Inc Total	654.00	42,088.79	68,840.04
Arm Holdings PLC	1,034.00	48,633.02	46,778.16
Astrazeneca PLC Total	1,000.00	68,058.00	75,588.00
AT&T Inc Total	1,700.00	58,316.70	84,612.00
Automatic Data Processing	685.00	31,154.64	58,033.20
Autozone Inc Total	240.00	166,472.20	320,006.00
Baxalta Inc.	839.00	8,587.56	32,746.17
Becton Dickinson & Co Total	750.00	109,340.66	215,100.00
Best Buy Co Inc	1,119.00	18,487.52	34,073.55
Best Buy Inc	1,786.00	46,993.71	54,383.70
Biogen Idec Inc Total	400.00	120,002.50	72,350.00
Biomarin Pharmaceutical Inc Total	700.00	66,655.47	149,275.00
Blackrock Inc Total	250.00	90,845.88	31,050.00
Blackstone Group LP Total	4,700.00	120,276.19	128,877.00
Bristol Myers Squibb Co	1,388.00	81,659.46	95,480.52
Bristol Myers Squibb Co Total	1,345.00	81,844.83	92,522.55
Bristol Myers Squibb Co Total	2,000.00	68,355.80	202,767.00
Brown Adv Emg Small Cap Ins - BAFNX - #2939	12,090.72	122,300.00	117,763.59
Brown Adv Emg Small Cap Inst	16,866.61	168,462.29	164,280.80

Security	Shares	Cost Basis	FMV
Brown Adv Somerset Em Mk Ins	57,683.72	553,682.88	475,890.72
Brown Adv Strat EUR Eq Ins - BAFHX - #2029	46,542.13	465,000.00	472,868.00
Brown Advisory Emg Mkts Ins - BAFHX - #2006	15,106.43	144,965.91	124,628.08
Brown Advisory Flexible Equity Inv - BIAFX - #1275	147,385.10	1,950,000.00	2,271,204.33
Brown Advisory Sm Cp Fundamental Val - BIAUX - #121	52,261.10	654,486.74	1,135,633.68
Brown Advisory Small Cap Growth Inv - BIASX - #1277	50,094.02	550,080.51	763,933.74
Brown Forman Corp Total	700.00	51,765.00	27,820.00
Canadian National Railway	926.00	64,905.88	51,744.88
Canadian National Railway Total	5,000.00	130,823.44	58,296.00
Cardinal Health Inc Total	1,200.00	97,559.23	210,216.00
Cdk Emerging Markets Fund (TE)	2,554.39	250,000.00	279,056.39
Celgene Corporation Total	1,500.00	110,689.25	58,497.00
Centene Corp Total	1,000.00	57,719.00	178,058.40
Cerner Corp	1,225.00	75,594.14	73,708.25
Cerner Corp Total	1,550.00	105,045.25	115,567.50
Check Point Software Technologies	663.00	28,105.36	53,954.94
ChevronTexaco Corp Total	1,000.00	57,215.00	122,540.00
Chipotle Mexican Grill	46.00	31,038.62	22,073.10
Cincinnati Finl Corp	656.00	21,640.37	38,815.52
Cisco Systems Inc	3,197.00	71,565.47	86,814.54
Cisco Systems Inc	1,021.00	25,491.61	27,725.26
Coca Cola Company	719.00	24,073.23	30,888.24
Cognizant Tech Solutions Corp Total	1,248.00	46,333.19	74,904.96
Colfax Corp Total	375.00	14,648.54	8,756.25
Colgate Palmolive Co Total	1,900.00	85,819.45	73,332.00
Commscope Holding Co Inc	2,006.00	45,312.71	51,935.34
ConocoPhillips Total	1,000.00	53,149.28	85,130.00
Costco Wholesale Corp Total	575.00	43,615.92	92,862.50
Costco Wholesale Corp Total	750.00	106,667.79	137,428.00
CVS Health Corporation Total	1,000.00	97,989.76	137,580.00
Danaher Corp Total	1,034.00	52,857.84	96,037.92
Danaher Corp Total	1,100.00	94,861.39	69,496.00
Danaher Corp Total	1,060.00	50,648.91	98,452.80
Davita Healthcare Partners Inc Total	1,000.00	75,637.10	107,124.00
Davita Inc Total	797.00	42,963.06	55,558.87
Delphi Automotive PLC	392.00	32,706.05	33,606.16
Diageo PLC Total	2,800.00	152,877.01	179,640.00
DR Horton Inc Total	1,400.00	37,922.64	65,810.00
Du Pont (E I) De Nemours	2,200.00	115,991.30	93,263.50
Eastman Chemical Co Total	1,250.00	94,096.75	89,960.00
Eaton Corp Total	2,975.00	153,673.63	126,578.00
Ebay Inc	1,855.00	60,461.60	50,975.40
Ecolab Inc Total	718.00	53,556.99	82,124.84
Ecolab Inc Total	385.00	32,082.59	44,036.30
Eli Lilly & Co Total	3,200.00	132,383.72	46,690.00
Emerson Electric Co. Total	2,000.00	71,428.60	121,125.00
Enterprise Products Partners LP Total	14,000.00	138,274.58	97,770.00
EOG Resources Inc Total	1,400.00	83,740.45	102,168.00
Erie Indemnity Co	457.00	30,012.60	43,707.48
Estee Lauder Companies Inc Total	1,103.00	73,225.69	94,928.68
Estee Lauder Companies Inc Cl A Total	1,200.00	72,957.66	69,710.00
Express Scripts Holding Total	1,148.00	61,049.58	100,346.68
Exxon Mobil Corp Total	1,600.00	71,192.94	44,842.00
Facebook Inc - A	1,043.00	83,882.10	109,160.38

Security	Shares	Cost Basis	FMV
Facebook Inc Total	570.00	61,018.50	146,520.00
Facebook Inc Total	1,129.00	91,349.86	118,161.14
Fastenal Co Total	1,388.00	64,065.21	56,658.16
Fedex Corp Total	600.00	107,632.41	84,387.50
Fifth Third Bancorp Total	4,500.00	83,641.50	269,632.00
Fireeye Inc Total	2,000.00	68,695.00	95,660.00
Firstmerit Corp	3.00	69.16	-
Fleetcor Technologies Inc Total	421.00	65,177.49	60,173.53
FMC Technologies Total	1,403.00	63,254.33	40,701.03
Forest City Enterprises Inc	1,561.00	36,383.09	34,232.73
Gamestop Corp	799.00	28,833.16	22,403.96
Gamestop Corp Cl A	648.00	14,069.45	18,169.92
Garmin Ltd	1,600.00	73,532.70	59,472.00
Garmin Ltd	1,265.00	52,973.27	47,020.05
General Dynamics Total	400.00	57,056.00	358,120.00
General Electric Co	2,544.00	65,725.86	79,245.60
General Electric Co	1,736.00	45,251.80	54,076.40
General Electric Total	9,000.00	292,324.17	99,106.00
General Mills Total	1,750.00	67,572.65	105,672.00
Genpact Ltd Total	2,624.00	42,836.76	65,547.52
Gilead Sciences Inc Total	2,000.00	160,075.96	124,720.00
Goldcorp Inc Total	2,000.00	49,439.39	59,656.20
Hain Celestial Group Inc Total	900.00	40,417.34	41,480.00
Healthcare Svcs Group Inc	1,261.00	22,645.60	43,971.07
Hedged Fixed Income Managers - Class 1 Tax - Exemp	9,591.29	1,000,000.00	947,074.92
Hexcel Corp	924.00	45,094.42	42,919.80
Hologic Inc	2,033.00	40,393.41	78,656.77
Home Depot Inc Total	1,700.00	129,520.91	54,944.00
Honeywell Int'l Inc. Total	5,100.00	171,090.00	280,350.00
Hunt J B Transport Services Inc	493.00	38,807.51	36,166.48
Idexx Laboratories Inc	844.00	53,238.53	61,544.48
Intel Corp. Total	3,800.00	75,115.90	100,905.00
Intuit Inc	588.00	49,293.63	56,742.00
Intuitive Surgical Inc. Total	169.00	70,117.81	92,301.04
Johnson & Johnson Total	2,900.00	114,516.22	202,380.00
Johnson Controls Inc Total	2,000.00	81,766.20	77,801.00
Johnson Johnson	496.00	32,546.80	50,949.12
JP Morgan Chase & Co	1,581.00	92,481.31	104,393.43
JP Morgan Chase Co	810.00	38,965.11	53,484.30
JPMorgan Chase & Co Total	3,200.00	127,486.18	132,804.00
KeyCorp Total	7,700.00	91,980.20	36,351.00
Kimberly Clark Corp Total	1,100.00	124,633.71	224,825.00
Kinder Morgan Inc	1,134.00	34,951.84	16,919.28
Kraft Foods Inc Class A Total	900.00	-	528,207.00
Lazard Ltd Total	1,000.00	44,765.00	130,910.00
Lennar Corp Total	1,600.00	57,813.56	297,888.00
Liberty Media Corp	700.00	26,649.47	26,656.00
Linear Technology Corp Total	1,750.00	49,712.08	78,980.00
Lockheed Martin Corp Total	525.00	107,214.97	211,296.00
Lowe's Companies Inc Total	2,500.00	97,697.44	140,030.00
LVMH MOET HENNESSY-UNSP ADR	2,400.00	85,721.72	101,563.00
Magellan Midstream Partners LP Total	1,250.00	28,062.90	65,484.00
McDonalds Corp	364.00	29,135.65	43,002.96
McKesson Corp Total	500.00	101,364.50	78,256.00

Security	Shares	Cost Basis	FMV
Mead Johnson Nutrition Company Total	1,007.00	76,579.16	79,502.65
Medtronic Inc Total	1,100.00	83,045.75	74,322.50
Merck & Company, Inc	793.00	30,822.20	41,886.26
Merck & Company, Inc. Total	2,400.00	89,255.96	114,003.75
Merck And Co Inc	739.00	27,227.92	39,033.98
Metlife Inc Total	750.00	42,652.20	190,100.00
Michael Kors Holdings Ltd	906.00	37,655.13	36,294.36
Microchip Technology Inc	914.00	32,124.11	42,537.56
Micron Technology Inc	3,596.00	59,978.84	50,919.36
Microsoft Corp	1,193.00	34,927.72	66,187.64
Microsoft Corp	1,507.00	42,810.79	83,608.36
Microsoft Corp Total	1,200.00	65,189.60	84,900.00
Middleby Corp	370.00	32,430.91	39,911.90
Mondelez International Total	3,500.00	87,522.58	98,615.00
National Instruments Corp Total	1,278.00	33,873.27	36,665.82
National Oilwell Varco Inc	405.00	24,180.86	13,563.45
Nestle S A Total	4,300.00	170,369.00	126,768.00
Netsuite Inc Total	528.00	44,544.21	44,679.36
Nielsen Holdings Plc	940.00	41,116.21	43,804.00
Nike Inc B	1,370.00	56,277.96	85,625.00
Nike Inc Total	4,000.00	99,537.49	36,157.50
Northern Trust Corp	876.00	49,676.94	63,150.84
Northrop Grumman Corp Total	300.00	56,859.00	66,576.00
Novartis A G Total	2,500.00	128,143.68	156,940.00
Novartis AG	632.00	36,526.64	54,377.28
Novartis Ag A D R	690.00	39,295.49	59,367.60
Novo-Nordisk A S	760.00	33,781.45	44,140.80
NXP Semiconductors NV	662.00	51,100.65	55,773.50
NXP Semiconductors Total	906.00	73,839.47	76,330.50
Oakmark Intl Small Cap Cl I	22,547.27	303,941.35	319,494.82
Occidental Petroleum Corp	803.00	64,870.78	54,290.83
Occidental Petroleum Corp Total	1,500.00	120,564.52	250,000.00
Occidental Petroleum Corporation	594.00	44,391.99	40,160.34
Oceaneering International Inc	1,404.00	75,894.26	52,678.08
Onebeacon Insurance Group Lt Cl A	1,180.00	14,906.78	14,643.80
O'Reilly Automotive Inc Total	375.00	90,871.28	56,643.00
Paccar Inc	799.00	31,911.26	37,872.60
Paccar Inc	570.00	22,398.82	27,018.00
Paypal Holdings Inc	769.00	-	27,837.80
Pepsico Total	3,825.00	175,728.97	101,415.00
Perrigo Co Ltd Total	500.00	77,803.07	95,032.50
Pfizer Inc Total	4,700.00	113,628.13	364,708.00
Philip Morris International	816.00	64,396.07	71,734.56
Philip Morris Intl	717.00	55,154.79	63,031.47
Phillips 66 Total	1,150.00	72,999.38	151,716.00
Plains All American Pipeline LP Total	4,000.00	106,123.00	94,070.00
Plains GP Holdings LP	2,705.00	66,318.99	25,562.25
Plum Creek Timber Co Inc	1,119.00	45,493.49	53,398.68
PNC Financial Services Group Total	1,225.00	60,359.75	92,400.00
Praxair Inc	210.00	21,821.50	21,504.00
Praxair Inc Total	750.00	60,151.06	133,434.00
Procter & Gamble Co Total	2,300.00	97,889.61	76,800.00
Public Storage 5.9% Pfd	1,792.00	44,548.90	46,376.96
Qualcomm Inc	1,220.00	68,514.38	60,981.70

Security	Shares	Cost Basis	FMV
Qualcomm Inc	868.00	53,950.68	43,386.98
Qualcomm Inc Total	2,200.00	96,713.19	254,112.00
Ralph Lauren Corp Total	400.00	66,811.54	109,967.00
Raytheon Co Total	750.00	82,176.83	44,592.00
Regenero Pharmaceuticals Inc Total	400.00	164,159.00	93,397.50
Regions Financial Corp	7,025.00	59,773.91	67,440.00
SalesForce com Total	1,144.00	41,105.36	89,689.60
SalesForce.com Total	781.00	23,227.16	61,230.40
Sanofi	618.00	32,333.91	26,357.70
Sanofi Total	3,500.00	131,661.70	217,148.00
Schwab Charles Corp	1,807.00	29,720.02	59,504.51
Schwab Charles Corp Total	2,788.00	49,763.54	91,808.84
Silver Wheaton Corporation Total	2,500.00	64,021.70	100,086.00
Smith A O Corp	757.00	37,175.53	57,993.77
Starbucks Corp Total	1,906.00	49,181.91	114,417.18
Starbucks Corp Total	1,211.00	27,655.41	72,696.33
Stericycle Inc Total	750.00	69,348.66	90,450.00
Stericycle Inc Total	699.00	66,010.34	84,299.40
Suncor Energy Inc	2,704.00	85,346.85	69,763.20
Suntrust Banks Inc	1,969.00	56,106.28	84,351.96
Synovus Financial Corp	1,954.00	47,457.67	63,270.52
T Rowe Price Group Inc	655.00	50,076.46	46,825.95
T Rowe Price Group Inc	309.00	16,895.78	22,090.41
T Rowe Price Group Inc Total	1,400.00	106,971.14	90,436.50
Target Corp	732.00	44,337.50	53,150.52
TE Connectivity Ltd	1,084.00	67,170.27	70,037.24
Teva Pharmaceutical Inds Ltd	970.00	40,996.46	63,670.80
Teva Pharmaceutical Industries Ltd	1,527.00	65,752.22	100,232.28
Texas Instruments Inc Total	1,650.00	42,053.55	92,202.50
Thermo Fisher Scientific Inc	673.00	83,368.87	95,465.05
Thermo Fisher Scientific Inc Total	650.00	82,841.50	161,675.00
Time Warner Inc Total	2,500.00	184,858.66	69,930.00
TJX Companies Inc	643.00	38,869.99	45,595.13
Toll Brothers Inc Total	2,100.00	72,628.34	88,671.00
Tripadvisor Inc Total	1,134.00	82,522.19	96,673.50
Under Armour Inc Class A Total	599.00	53,254.02	48,285.39
Under Armour Inc Total	1,100.00	94,012.79	191,590.00
Unilever N V	1,717.00	65,957.99	74,380.44
Unilever N V A D R	1,296.00	45,244.50	56,142.72
Unilever N V Total	2,975.00	99,492.54	91,418.50
Union Pacific Corp Total	2,450.00	140,448.67	192,140.00
United Parcel Service Inc Total	950.00	81,989.34	85,340.00
United Technologies Corp	443.00	34,107.76	42,559.01
United Technologies Corp Total	2,000.00	146,723.07	133,837.50
US Ban Corp Del Total	2,000.00	75,981.31	169,704.00
V F Corp	915.00	31,930.21	56,958.75
V F Corp Total	2,150.00	87,104.59	140,971.00
Valero Energy Corp Total	2,400.00	104,771.70	119,217.00
Verisk Analytics Inc	1,156.00	74,125.14	88,873.28
Verizon Communications Inc Total	3,050.00	127,956.63	341,510.00
Viacom Inc Class B	915.00	56,059.39	37,661.40
Visa Inc Class A Shares Total	1,631.00	72,461.70	126,484.05
Visa Inc Class A Shares Total	1,376.00	60,510.11	106,708.80
Wabtec Corp	777.00	65,228.95	55,260.24

Security	Shares	Cost Basis	FMV
Wabtec Corp Total	424.00	31,444.65	30,154.88
Walgreen Co Total	1,400.00	95,625.96	380,520.00
Walt Disney Co Total	3,275.00	191,064.67	128,917.00
Wells Fargo & CO Total	7,000.00	257,481.00	42,405.00
Wells Fargo Co	931.00	45,885.35	50,609.16
Weyerhaeuser Co Total	4,300.00	121,090.22	110,379.50
Whitewave Foods Co	1,241.00	47,386.84	48,287.31
Williams Companies Inc Total	1,650.00	54,720.00	153,405.00
Willis Group Holdings Plc	864.00	39,979.56	41,964.48
WP Carey Inc	1,021.00	59,927.20	60,239.00
WP Carey Inc	996.00	62,983.83	58,764.00
Xilinx Corp Total	2,350.00	62,220.39	95,840.00
Yahoo Inc	1,860.00	67,178.15	61,863.60
Yum Brands Inc Total	2,100.00	100,026.90	75,317.00
Zoetis Inc Total	2,000.00	63,337.00	73,143.00
Total Corporate Stocks		24,634,708.58	31,583,277.56

THE CLAYTON FUND, INC.

76-0285764 .

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 9-1	3,585,527.	3,517,718.
TOTALS	<u>3,585,527.</u>	<u>3,517,718.</u>

Portfolio Value
The Clayton Fund, Inc.
December 31, 2015

Security	Shares	Cost Basis	FMV
CORPORATE BONDS			
Aetna Inc	10,000.00	9,690.42	9,687.90
Ally Auto Receivables Trust	33,654.86	33,671.77	33,629.62
Altria Group Inc	15,000.00	14,958.38	14,636.70
Altria Group Inc	10,000.00	9,666.00	9,757.80
Altria Group Inc 4 3/4% 5/5/2021	15,000.00	14,960.93	16,333.80
Amazon.Com Inc	3,000.00	2,990.54	3,087.30
American Express	15,000.00	16,654.52	16,612.65
American International Group	10,000.00	9,985.43	9,912.40
American International Group	20,000.00	22,292.18	23,051.20
Americredit Automobile	25,000.00	25,005.64	24,960.25
Americredit Automobile	30,000.00	30,102.09	29,699.10
Ameriprise Financial Inc	5,000.00	5,086.32	5,067.35
Amgen Inc	10,000.00	10,025.77	10,038.20
Amgen Inc	15,000.00	15,115.52	15,057.30
Anheuser Busch Inbev Wor 5 3/8% 1/15/2020	20,000.00	20,869.19	22,027.20
Apache Corp	8,000.00	7,981.70	7,621.68
Apple Inc	35,000.00	33,273.05	34,212.85
AT&T Corp 4 45% 5/15/21	10,000.00	9,995.43	10,556.80
AT&T Inc	10,000.00	9,994.37	9,513.70
AT&T Inc	10,000.00	10,219.85	10,191.70
Bank of America Corp	5,000.00	4,996.13	5,005.95
Bank of America Corp	40,000.00	39,988.32	40,047.60
Bank of America Corp	10,000.00	9,653.83	9,845.60
Bank of America Corp	20,000.00	20,231.14	20,465.40
Bank of America Corp	20,000.00	21,182.02	20,552.40
Bank of Nova Scotia	30,000.00	30,645.15	30,371.10
BB&T Corporation	20,000.00	19,947.27	20,121.80
Berkshire Hathaway 1.9% 1/31/17	40,000.00	39,999.16	40,278.80
Boston Properties LP	20,000.00	20,119.82	20,458.20
BP Capital Markets PLC	50,000.00	49,922.51	49,556.50
Brown Advisory Total Return Inv	79,151.60	790,000.00	773,311.13
Burlington North Santa Fe	10,000.00	9,970.37	9,993.70
Burlington North Santa Fe	10,000.00	9,947.46	9,993.70
Burlington North Santa Fe	15,000.00	15,551.46	15,806.25
California Republic Auto Recei	30,000.00	29,998.89	29,895.90
Canadian Natl Resources	5,000.00	4,687.12	4,368.40
Canadian Pacific RR Co	15,000.00	17,349.96	17,046.60
Capital One Financial Co 4 3/4% 7/15/2021	5,000.00	4,985.56	5,409.10
Carmax Auto Owner Trust	1,144.07	1,143.83	1,143.82
Caterpillar Financial	15,000.00	15,270.00	15,281.85
Cenovus Energy Inc	10,000.00	9,648.76	8,769.60
CF Industries Inc	10,000.00	9,884.20	9,325.60
Citigroup Inc	25,000.00	24,990.13	24,807.00
Citigroup Inc.	10,000.00	9,737.60	9,737.80
Citigroup Inc.	5,000.00	4,983.00	5,168.65
CME Group LLC	5,000.00	4,711.83	4,932.45
Comcast Corporation 6.3% 11/15/2017	10,000.00	9,870.88	10,885.90
CSX Corp	2,000.00	2,311.27	2,293.56
CSX Corp	3,000.00	3,467.70	3,440.34
CVS Caremark Corp	3,000.00	2,899.55	2,895.00
CVS Caremark Corp	12,000.00	11,598.22	11,580.00
CVS Caremark Corp	20,000.00	20,833.46	21,148.60
DCP Midstream Operating	5,000.00	4,952.38	3,767.45

Security	Shares	Cost Basis	FMV
Deutsche Bank	10,000.00	9,967.69	9,956.80
DirecTV Hldg Fin Inc	25,000.00	24,868.16	25,344.50
Dominion Resources Inc	15,000.00	16,043.03	15,958.95
Duke Energy Corp	15,000.00	14,959.41	14,804.55
Duke Realty LP	10,000.00	9,885.73	9,762.40
Ebay Inc	15,000.00	14,014.74	13,908.15
Enbridge Inc	15,000.00	14,956.24	12,570.00
Energy Transfer Partners	20,000.00	19,985.25	16,427.40
Enlink Midstream Partner	20,000.00	20,035.52	16,482.20
Entergy Arkansas Inc	10,000.00	10,242.19	10,425.20
Enterprise Products Oper	15,000.00	15,287.78	13,984.80
ERP Operating LP	5,000.00	4,966.62	4,912.90
ERP Operating LP 4 5/8% 12/15/2021	5,000.00	4,987.59	5,434.10
Express Scripts 3 1/8% 5/15/16	15,000.00	14,978.68	15,125.70
Express Scripts 3 1/8% 5/15/16	7,000.00	7,091.95	7,058.66
Express Scripts 3 1/8% 5/15/16	9,000.00	9,115.94	9,075.42
Express Scripts 3 1/8% 5/15/16	9,000.00	9,115.43	9,075.42
Express Scripts Holding	5,000.00	4,991.46	4,962.10
Fluor Corp	15,000.00	15,592.05	15,229.50
Freddie Mac Ser	53,830.44	61,277.48	58,915.80
Freddie Mac Ser	62,000.00	68,083.47	67,356.18
Freeport McMoran Inc	7,000.00	6,997.08	5,961.55
General Elec Cap Corp	25,000.00	27,877.75	28,282.50
General Elec Cap Corp 6% 8/7/2019	30,000.00	30,734.85	33,915.90
Gilead Sciences Inc	25,000.00	25,440.31	25,556.75
Glaxosmithkline Capital	10,000.00	9,747.98	10,069.40
Goldman Sachs Group Inc	15,000.00	15,000.00	15,128.55
Goldman Sachs Group Inc	20,000.00	20,083.57	20,146.60
Goldman Sachs Group Inc	30,000.00	29,930.20	30,401.10
Goldman Sachs Group Inc 6% 6/15/2020	5,000.00	5,153.40	5,648.25
HCP Inc 6% 1/30/2017	20,000.00	19,624.32	20,841.80
Ing US Inc	25,000.00	25,369.53	25,329.75
Intel Corp	5,000.00	4,992.86	5,191.95
ITC Holdings Corp	15,000.00	14,884.02	14,817.00
Ishares Barclays Tips Bond Fund	1,700.00	207,162.00	186,456.00
Kroger	20,000.00	19,963.85	20,265.20
LB-UBS Commerical Mortgage Trust	32,803.80	35,135.40	32,818.56
Macys Retail Holdings Inc	20,000.00	18,539.36	18,301.00
Mckesson Corp	20,000.00	20,000.00	20,186.00
Merrill Lynch/Countrywide Commercial Mtg. Trust	48,949.78	52,741.37	49,691.86
Metlife Inc 6 3/4% 6/1/2016	25,000.00	24,979.79	25,605.25
ML-CFC Commercial Mortgage Trust	24,422.97	27,879.00	24,377.79
Morgan Stanley	30,000.00	29,430.11	33,514.50
Morgan Stanley	5,000.00	5,351.80	5,585.75
Morgan Stanley	5,000.00	4,986.38	5,119.70
Morgan Stanley	10,000.00	10,265.45	10,239.40
National Oilwell Varco	2,000.00	1,944.88	1,752.14
National Oilwell Varco	13,000.00	12,640.76	11,388.91
Nevada Power Co 3/15/19 7 1/8%	15,000.00	14,994.03	17,170.20
Nissan Auto	33,102.33	32,918.28	33,009.64
Noble Holding Intl	10,000.00	10,052.34	9,014.40
Nucor Corp	10,000.00	10,332.56	9,594.30
Oneok Partners LP 3 1/4% 2/1/2016	25,000.00	24,995.04	25,015.50
Philip Morris Intl Inc	30,000.00	29,939.24	29,889.90

Security	Shares	Cost Basis	FMV
Philip Morris Intl Inc 5 65% 5/16/2018	20,000.00	20,467.31	21,926.40
Pimco 1-5 Year US Tips Index ETF	6,000.00	323,550.00	307,980.00
Plains All Amer Pipeline	15,000.00	15,754.78	15,552.60
Plains All Amer Pipeline	10,000.00	11,035.52	10,368.40
PNC Financial Services	20,000.00	20,789.78	20,573.00
PPL Capital Funding Inc	15,000.00	14,982.76	15,159.90
Prudential Financial Inc	20,000.00	19,917.15	20,042.80
Santander Drive Auto	25,000.00	25,044.69	25,031.00
Santander Drive Auto	30,000.00	30,144.23	29,999.70
Santander Drive Auto	30,000.00	30,171.46	30,069.30
Sempra Energy	10,000.00	9,997.51	9,732.50
State Street Corp	15,000.00	15,031.79	15,625.20
Statoil ASA	15,000.00	15,000.00	15,155.85
Sunoco Logistics Partner	5,000.00	4,993.75	4,860.30
Teva Pharm Fin IV BV 3.65% 11/10/2021	5,000.00	4,988.22	5,034.00
Time Warner Inc	20,000.00	19,950.47	19,642.20
Total Capital Intl SA	25,000.00	24,978.45	25,040.50
Toyota Motor Credit Corp Sr notes	15,000.00	14,995.77	14,979.00
Transocean Inc	2,000.00	1,793.92	1,300.00
Transocean Inc	3,000.00	3,273.40	1,995.00
UnitedHealth Group Inc 3 7/8% 10/15/2020	10,000.00	9,982.22	10,617.70
Verizon Communications	15,000.00	16,472.74	16,477.95
Verizon Communications	20,000.00	20,042.10	19,061.40
Verizon Communications	20,000.00	21,101.50	21,434.60
Wachovia Corp Med Term Note	15,000.00	15,892.38	16,181.85
Walmart Stores Inc 4 1/4% 4/15/2021	20,000.00	19,920.90	22,100.25
Wells Fargo & Company	15,000.00	14,978.33	15,016.50
Wells Fargo & Company	10,000.00	10,499.41	10,325.90
Williams Partners LP	15,000.00	15,011.90	11,359.95
Williams Partners LP 5 1/4% 3/15/20	15,000.00	15,462.32	13,870.50
Xcel Energy Inc	10,000.00	10,750.20	10,784.40
Total Corporate Bonds		3,585,527.00	3,517,717.73

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTEREST RECEIVABLE	88,347.	88,347.
FEDERAL EXCISE TAX RECEIVABLE		
TOTALS	<u>88,347.</u>	<u>88,347.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
FEDERAL EXCISE TAX PAYABLE	117.
TOTALS	<u>117.</u>

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
WILLIAM GARWOOD 10 S DEARBORN, IL 10111 CHICAGO, IL 60603	PRESIDENT 1.00	10,000.
WILLIAM BAKER 10 S DEARBORN, IL 10111 CHICAGO, IL 60603	VICE PRES 1.00	10,000.
CHASE BANK OF TEXAS - HOUSTON 10 S DEARBORN, IL 10111 CHICAGO, IL 60603	SEC/TREAS 1.00	129,663.
BURDINE C JOHNSON 10 S DEARBORN, IL 10111 CHICAGO, IL 60603	TRUSTEE 1.00	12,000.
GRAND TOTALS		<u>161,663.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
CYPRESS ASSET MANAGEMENT, INC. 707 TRAVIS STREET HOUSTON, TX 77002	INVESTMENT MANAGER	90,646.
BROWN INVESTMENT ADVISORY 707 TRAVIS STREET HOUSTON, TX 77002	INVESTMENT MANAGER	66,791.
TOTAL COMPENSATION		<u>157,437.</u>

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

JPMORGAN CHASE BANK NA
10 S DEARBORN, IL 10111
CHICAGO, IL 60603
713-216-1453

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BOYS & GIRLS HARBOR, INC P. O. BOX 848 HOUSTON, TX 77024	NONE PC		CHARITABLE	25,000.
COMMUNITIES IN SCHOOL HOUSTON, INC 2150 W 18TH STREET HOUSTON, TX 77008	NONE PC		CHARITABLE	35,000
TEENSMART INTERNATIONAL 4110 LANDRESS PARK DR NW MORRISVILLE, NC 27560	NONE PC		CHARITABLE	45,000.
SPARK P O BOX 1562 HOUSTON, TX 77251	NONE PC		CHARITABLE	5,000
RESTORE AMERICA'S ESTUARIES 3801 NORTH FAIRFAX DRIVE, SUITE 53 ARLINGTON, VA 22203	NONE PC		CHARITABLE	15,000
SPAULDING FOR CHILDREN 8582 KATY FREEWAY STE 100 HOUSTON, TX 77024	NONE PC		CHARITABLE	35,000

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TEACH FOR AMERICA 600 JEFFERSON SUITE 1030 HOUSTON, TX 77002	NONE PC		CHARITABLE	25,000.
WORLD NEIGHBORS 4127 NW 122 STREET OKLAHOMA CITY, OK 73120	NONE PC		CHARITABLE	65,000.
CHESAPEAKE BAY FOUNDATION 162 PRINCE GEORGE STREET ANNAPOLIS, MD 21401	NONE PC		CHARITABLE	200,000.
POPULATION COMMUNICATIONS, INC 777 UNITED NATIONS PLAZA NEW YORK, NY 10017	NONE PC		CHARITABLE	20,000
SAN MIGUEL - CASA, INC 2418 HARRIS BLVD AUSTIN, TX 78703	NONE PC		CHARITABLE	70,000
CARITAS OF AUSTIN PO BOX 1947 AUSTIN, TX 78752	NONE PC		CHARITABLE	20,000.

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
AVANCE INC 4281 DACOMA ST HOUSTON, TX 77092	NONE PC		CHARITABLE	25,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 434 WEST 33RD STREET NEW YORK, NY 10001	NONE PC		CHARITABLE	120,000
ST JOHNS SCHOOL 2401 CLAREMONT LN HOUSTON, TX 77019	NONE PC		CHARITABLE	10,000.
SMALL STEPS NURTURING CENTER 1709 DEPELCHIN HOUSTON, TX 77007	NONE PC		CHARITABLE	10,000.
WRITERS IN THE SCHOOLS 1523 W MAIN HOUSTON, TX 77006	NONE PC		CHARITABLE	10,000
AMERICAN FESTIVAL FOR THE ARTS 1718 LUBBOCK ST STE A HOUSTON, TX 77007	NONE PC		CHARITABLE	5,000.

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
PLANNED PARENTHOOD OF CAMERON & WILLACY COUNTIES 104 BABCOCK RD SAN ANTONIO, TX 78201	NONE PC		CHARITABLE	50,000
BOYS & GIRLS CLUBS OF AUSTIN & TRAVIS COUNTY, INC 5407 NORTH INTERSTATE 35 SUITE 400 AUSTIN, TX 78723	NONE PC		CHARITABLE	15,000.
PLANNED PARENTHOOD GULF COAST INC 4600 GULF FREEWAY HOUSTON, TX 77023	NONE PC		CHARITABLE	200,000.
BAYOU PRESERVATION ASSOCIATION, INC P.O. BOX 131563 HOUSTON, TX 77219	NONE PC		CHARITABLE	5,000
BRIDGE OVER TROUBLED WATERS, INC. P O BOX 3488 PASADENA, TX 77501	NONE PC		CHARITABLE	25,000.
THE CENTER SERVING PERSONS WITH MENTAL RETARDATION 3550 WEST DALLAS HOUSTON, TX 77019	NONE PC		CHARITABLE	10,000.

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REASONING MIND, INC 2000 BERING DRIVE, SUITE 300 HOUSTON, TX 77057	NONE PC	CHARITABLE	20,000.
ST JAMES HOUSE OF BAYTOWN 5800 W BAKER RD BAYTOWN, TX 77520	NONE PC	CHARITABLE	10,000.
URBAN HARVEST INC. 2311 CANAL STREET HOUSTON, TX 77003	NONE PC	CHARITABLE	15,000
CLASSICAL THEATRE COMPANY P O. BOX 541324 C/O JOHN JOHNSTON HOUSTON, TX 77254	NONE PC	CHARITABLE	6,000.
ACCESS ESPERANZA CLINICS INC 916 E HACKBERRY AVE MCALLEN, TX 78501	NONE PC	CHARITABLE	50,000
BOYS AND GIRLS COUNTRY OF HOUSTON INC 18806 ROBERTS ROAD HOCKLEY, TX 77447	NONE PC	CHARITABLE	20,000.

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
CAREER AND RECOVERY RESOURCES, INC. 2525 SAN JACINTO HOUSTON, TX 77002	NONE PC		CHARITABLE	25,000.
CHAUCER DRIVE STUDY CENTER INC 5505 CHAUCER DR HOUSTON, TX 77005	NONE PC		CHARITABLE	35,000
JOHNS HOPKINS UNIVERSITY 3910 KESWICK ROAD, SUITE N2100 BALTIMORE, MD 21211	NONE PC		CHARITABLE	60,000.
SOUTHMORE FOUNDATION INC 2011 SHERIDAN ST HOUSTON, TX 77030	NONE PC		CHARITABLE	35,000.
ASIA SOCIETY TEXAS CENTER 1370 SOUTHMORE BLVD. HOUSTON, TX 77004	NONE PC		CHARITABLE	20,000
CATHEDRAL HEALTH MINISTRIES 1117 TEXAS AVE. HOUSTON, TX 77002	NONE PC		CHARITABLE	10,000

THE CLAYTON FUND, INC.

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ENGENDERHEALTH INC 440 NINTH AVENUE NEW YORK, NY 10001	NONE PC		CHARITABLE	10,000
HOUSTON HOSPICE 1905 HOLCOMBE BLVD HOUSTON, TX 77030	NONE PC		CHARITABLE	20,000.
NEW HOPE HOUSING, INC 1117 TEXAS AVE HOUSTON, TX 77002	NONE PC		CHARITABLE	5,000
WOMENS & MENS HEALTH SERVICES OF COASTAL BEND 3536 HOLLY ROAD CORPUS CHRISTI, TX 78415	NONE PC		CHARITABLE	40,000
TRUSTEES OF PRINCETON UNIVERSITY PO BOX 291 PRINCETON, NJ 08542	NONE PC		CHARITABLE	150,000.
ANNUNCIATION ORTHODOX SCHOOL 3511 YOAKUM BLVD HOUSTON, TX 77006	NONE PC		CHARITABLE	40,000

THE CLAYTON FUND, INC

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
APPROPRIATE DEVELOPMENT TECHNOLOGY, INC 3310 W FUQUA HOUSTON, TX 77045	NONE PC	CHARITABLE	15,000
CHINQUAPIN PREPARATORY SCHOOL 2615 E WALLISVILLE RD HIGHLANDS, TX 77562	NONE PC	CHARITABLE	30,000
COALITION FOR THE HOMELESS OF HOUSTON/HARRIS COUNT 600 JEFFERSON ST STE 920 HOUSTON, TX 77002	NONE PC	CHARITABLE	5,000
CONSERVATION FUND 1655 N. FORT MYER DRIVE STE 1300 ARLINGTON, VA 22209	NONE PC	CHARITABLE	5,000
EL HOGAR MINISTRIES INC 21 CUMMINGS PARK STE 238 WOBURN, MA 01801	NONE PC	CHARITABLE	15,000
GALVESTON BAY FOUNDATION 1100 HERCULES AVENUE SUITE 200 HOUSTON, TX 77058	NONE PC	CHARITABLE	10,000

THE CLAYTON FUND, INC

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HERMANN PARK CONSERVANCY 1700 HERMANN PARK HOUSTON, TX 77004	NONE PC	CHARITABLE	50,000
HOLY CROSS CHAPEL 4400 W ARKANSAS LN ARLINGTON, TX 76016	NONE PC	CHARITABLE	5,000
HOUSTON GRAND OPERA ASSOCIATION, INC. 510 PRESTON STREET SUITE 500 HOUSTON, TX 77002	NONE PC	CHARITABLE	25,000.
JUNG CENTER 5200 MONTROSE BLVD HOUSTON, TX 77006	NONE PC	CHARITABLE	5,000.
MURRAY HILL INSTITUTE TEXAS INC 1959 UNIVERSITY BLVD HOUSTON, TX 77030	NONE PC	CHARITABLE	5,000
SALVATION ARMY 4300 E PAISANO DRIVE EL PASO, TX 79905	NONE PC	CHARITABLE	100,000.

THE CLAYTON FUND, INC

76-0285764

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
SIRE, INC 11211 KATY FREEMAN SUITE 660 HOUSTON, TX 77079	NONE PC		CHARITABLE	10,000
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER OF HOUST 7000 FANNIN STE 1200 HOUSTON, TX 77030	NONE PC		CHARITABLE	10,000
WILLIAM MARSH RICE UNIVERSITY PO BOX 1892 HOUSTON, TX 77251	NONE PC		CHARITABLE	25,000.
WOMEN'S HOME 607 WESTHEIMER HOUSTON, TX 77006	NONE PC		CHARITABLE	7,500.
TOTAL CONTRIBUTIONS PAID				<u>1,938,500.</u>

Name	Rate	Maturity Date	Shares	Date Bought	Date Sold	Proceeds	Cost Basis	Gain/Loss
Short Term								
FNMA	3 2300%	01/01/22	70 37	10/09/14	09/25/15	70 37	73 00	(2 63)
FNMA	3 2300%	01/01/22	70 10	10/09/14	08/25/15	70 10	73 00	(2 90)
FNMA	3 2300%	01/01/22	75 77	10/09/14	07/27/15	75 77	79 00	(3 23)
FNMA	3 2300%	01/01/22	69 53	10/09/14	06/25/15	69 53	72 00	(2 47)
FNMA	3 2300%	01/01/22	75 22	10/09/14	05/26/15	75 22	78 00	(2 78)
FNMA	3 2300%	01/01/22	68 96	10/09/14	04/27/15	68 96	72 00	(3 04)
FNMA	3 2300%	01/01/22	86 64	10/09/14	03/25/15	86 64	90 00	(3 36)
FNMA	3 2300%	01/01/22	68 36	10/09/14	02/25/15	68 36	71 00	(2 64)
FNMA	3 2300%	01/01/22	68 09	10/09/14	01/26/15	68 09	71 00	(2 91)
FNMA	6 0000%	10/25/22	476 49	02/18/15	06/25/15	476 49	26 00	450 49
FNMA	5 0000%	09/25/33	526 99	11/13/14	10/26/15	526 99	567 00	(40 01)
FNMA	5 0000%	09/25/33	748 09	11/13/14	09/25/15	748 09	805 00	(56 91)
FNMA	5 0000%	09/25/33	1,172 19	11/13/14	08/25/15	1,172 19	1,262 00	(89 81)
FNMA	5 0000%	09/25/33	969 05	11/13/14	07/27/15	969 05	1,044 00	(74 95)
FNMA	5 0000%	09/25/33	457 40	11/13/14	06/25/15	457 40	493 00	(35 60)
FNMA	5 0000%	09/25/33	1,202 12	11/13/14	05/26/15	1,202 12	1,296 00	(93 88)
FNMA	5 0000%	09/25/33	390 83	11/13/14	04/27/15	390 83	421 00	(30 17)
FNMA	5 0000%	09/25/33	743 78	11/13/14	03/25/15	743 78	802 00	(58 22)
FNMA	5 0000%	09/25/33	906 66	11/13/14	02/25/15	906 66	978 00	(71 34)
FNMA	5 0000%	09/25/33	240 66	11/13/14	01/26/15	240 66	260 00	(19 34)
FHLMC - Gold	6 0000%	10/01/33	92 97	09/12/14	08/17/15	92 97	106 00	(13 03)
FHLMC - Gold	6 0000%	10/01/33	82 87	09/12/14	07/15/15	82 87	94 00	(11 13)
FHLMC - Gold	6 0000%	10/01/33	247 20	09/12/14	06/15/15	247 20	281 00	(33 80)
FHLMC - Gold	6 0000%	10/01/33	108 11	09/12/14	05/15/15	108 11	123 00	(14 89)
FHLMC - Gold	6 0000%	10/01/33	962 06	09/12/14	04/15/15	962 06	1,097 00	(134 94)
FHLMC - Gold	6 0000%	10/01/33	87 74	09/12/14	03/16/15	87 74	100 00	(12 26)
FHLMC - Gold	6 0000%	10/01/33	85 24	09/12/14	02/17/15	85 24	97 00	(11 76)
FHLMC - Gold	6 0000%	10/01/33	84 33	09/12/14	01/15/15	84 33	96 00	(11 67)
FHLMC-GNMA	6 2500%	10/25/23	541 65	09/19/14	08/25/15	541 65	593 00	(51 35)
FHLMC-GNMA	6 2500%	10/25/23	582 44	09/19/14	07/27/15	582 44	638 00	(55 56)
FHLMC-GNMA	6 2500%	10/25/23	645 20	09/19/14	06/25/15	645 20	707 00	(61 80)
FHLMC-GNMA	6 2500%	10/25/23	658 49	09/19/14	05/26/15	658 49	722 00	(63 51)
FHLMC-GNMA	6 2500%	10/25/23	706 02	09/19/14	04/27/15	706 02	775 00	(68 98)
FHLMC-GNMA	6 2500%	10/25/23	517 68	09/19/14	03/25/15	517 68	569 00	(51 32)
FHLMC-GNMA	6 2500%	10/25/23	447 30	09/19/14	02/25/15	447 30	492 00	(44 70)
FHLMC-GNMA	6 2500%	10/25/23	378 55	09/19/14	01/26/15	378 55	417 00	(38 45)
FHLMC	6 2500%	03/15/28	1,176 58	09/12/14	08/17/15	1,176 58	1,247 00	(70 42)
FHLMC	6 2500%	03/15/28	1,389 25	09/12/14	07/15/15	1,389 25	1,473 00	(83 75)
FHLMC	6 2500%	03/15/28	756 67	09/12/14	06/15/15	756 67	803 00	(46 33)
FHLMC	6 2500%	03/15/28	527 04	09/12/14	05/15/15	527 04	559 00	(31 96)
FHLMC	6 2500%	03/15/28	555 58	09/12/14	04/15/15	555 58	590 00	(34 42)
FHLMC	6 2500%	03/15/28	628 74	09/12/14	03/16/15	628 74	668 00	(39 26)
FHLMC	6 2500%	03/15/28	1,095 30	09/12/14	02/17/15	1,095 30	1,164 00	(68 70)
FHLMC	6 2500%	03/15/28	1,598 21	09/12/14	01/15/15	1,598 21	1,698 00	(99 79)
FHLMC	7 0000%	04/15/21	1,967 70	02/18/15	03/16/15	1,967 70	2,159 00	(191 30)
FHLMC	6 5000%	08/15/31	150 99	09/12/14	08/17/15	150 99	165 00	(14 01)
FHLMC	6 5000%	08/15/31	146 74	09/12/14	07/15/15	146 74	161 00	(14 26)
FHLMC	6 5000%	08/15/31	123 70	09/12/14	06/15/15	123 70	136 00	(12 30)
FHLMC	6 5000%	08/15/31	234 41	09/12/14	05/15/15	234 41	257 00	(22 59)
FHLMC	6 5000%	08/15/31	122 85	09/12/14	04/15/15	122 85	135 00	(12 15)
FHLMC	6 5000%	08/15/31	963 72	09/12/14	03/16/15	963 72	1,058 00	(94 28)
FHLMC	6 5000%	08/15/31	279 99	09/12/14	02/17/15	279 99	308 00	(28 01)
FHLMC	6 5000%	08/15/31	550 09	09/12/14	01/15/15	550 09	605 00	(54 91)
GNMA	5 0000%	02/20/35	1,237 96	09/12/14	08/20/15	1,237 96	1,298 00	(60 04)
GNMA	5 0000%	02/20/35	941 81	09/12/14	07/20/15	941 81	988 00	(46 19)
GNMA	5 0000%	02/20/35	1,285 14	09/12/14	06/22/15	1,285 14	1,348 00	(62 86)
GNMA	5 0000%	02/20/35	1,242 37	09/12/14	05/20/15	1,242 37	1,304 00	(61 63)
GNMA	5 0000%	02/20/35	940 64	09/12/14	04/20/15	940 64	987 00	(46 36)
GNMA	5 0000%	02/20/35	468 05	09/12/14	03/01/15	468 05	491 00	(22 95)
GNMA	6 5000%	07/20/32	750 28	12/17/14	11/20/15	750 28	851 00	(100 72)
GNMA	6 5000%	07/20/32	580 12	12/17/14	10/20/15	580 12	658 00	(77 88)
GNMA	6 5000%	07/20/32	796 72	12/17/14	09/21/15	796 72	904 00	(107 28)
GNMA	6 5000%	07/20/32	755 31	12/17/14	08/20/15	755 31	858 00	(102 69)
GNMA	6 5000%	07/20/32	650 87	12/17/14	07/20/15	650 87	740 00	(89 13)
GNMA	6 5000%	07/20/32	402 94	12/17/14	06/22/15	402 94	458 00	(55 06)
GNMA	6 5000%	07/20/32	697 51	12/17/14	05/20/15	697 51	794 00	(96 49)
GNMA	6 5000%	07/20/32	296 05	12/17/14	04/20/15	296 05	337 00	(40 95)
GNMA	6 5000%	07/20/32	313 84	12/17/14	03/20/15	313 84	358 00	(44 16)
GNMA	6 5000%	07/20/32	640 37	12/17/14	02/20/15	640 37	730 00	(89 63)
GNMA	6 5000%	07/20/32	643 71	12/17/14	01/20/15	643 71	734 00	(90 29)
GNMA	5 0000%	10/20/34	1,218 11	12/03/14	11/20/15	1,218 11	1,325 00	(106 89)

GNMA	5 0000%	10/20/34	963 99	12/03/14	10/20/15	963 99	1,049 00	(85 01)
GNMA	5 0000%	10/20/34	1,111 23	12/03/14	09/21/15	1,111 23	1,209 00	(97 77)
GNMA	5 0000%	10/20/34	1,303 07	12/03/14	08/20/15	1,303 07	1,419 00	(115 93)
GNMA	5 0000%	10/20/34	956 36	12/03/14	07/20/15	956 36	1,042 00	(85 64)
GNMA	5 0000%	10/20/34	1,116 99	12/03/14	06/22/15	1,116 99	1,217 00	(100 01)
GNMA	5 0000%	10/20/34	969 46	12/03/14	05/20/15	969 46	1,057 00	(87 54)
GNMA	5 0000%	10/20/34	53,684 16	12/03/14	04/20/15	939 74	1,908 00	(968 26)
GNMA	5 0000%	10/20/34	825 81	12/03/14	03/20/15	825 81	901 00	(75 19)
GNMA	5 0000%	10/20/34	793 83	12/03/14	02/20/15	793 83	866 00	(72 17)
GNMA	5 0000%	10/20/34	1,052 89	12/03/14	01/20/15	1,052 89	1,149 00	(98 11)
USA Treasury	0 3750%	05/31/16	65,000 00	05/30/14	02/05/15	65,066 01	65,005 00	61 01
USA Treasury	0 3750%	05/31/16	65,000 00	08/15/14	02/05/15	65,066 02	64,982 00	84 02
USA Treasury	0 5000%	06/30/16	75,000 00	07/10/14	02/05/15	75,178 71	75,044 00	134 71
USA Treasury	0 6250%	08/31/17	35,000 00	05/04/15	09/03/15	34,938 00	34,910 00	28 00
USA Treasury	2 7500%	11/15/23	10,000 00	01/31/14	01/01/15	-	10,070 81	(10,070 81)
Ally Auto Receivables Trust	0 7900%	01/15/18	5,024 44	08/14/14	07/15/15	5,024 44	5,027 00	(2 56)
Ally Auto Receivables Trust	0 7900%	01/15/18	4,523 82	08/14/14	06/17/15	4,523 82	4,526 00	(2 18)
Ally Auto Receivables Trust	0 7900%	01/15/18	29 66	08/14/14	05/15/15	29 66	30 00	(0 34)
Biomed Realty LP	2 6250%	05/01/19	5,000 00	04/15/14	02/20/15	5,007 15	4,975 00	32 15
Carmax Auto Owner Trust	74 0000%	04/17/17	4,875 11	08/14/14	07/15/15	4,875 11	4,874 00	1 11
Carmax Auto Owner Trust	74 0000%	04/17/17	4,866 77	08/14/14	06/15/15	4,866 77	4,865 00	1 77
Carmax Auto Owner Trust	74 0000%	04/17/17	5,097 72	08/14/14	05/18/15	5,097 72	5,096 00	1 72
Carmax Auto Owner Trust	74 0000%	04/17/17	5,753 16	08/14/14	04/15/15	5,753 16	5,752 00	1 16
Carmax Auto Owner Trust	74 0000%	04/17/17	49,209 33	08/14/14	03/16/15	4,729 88	8,883 00	(4,153 12)
Carmax Auto Owner Trust	74 0000%	04/17/17	5,152 23	08/14/14	02/17/15	5,152 23	5,151 00	1 23
Carmax Auto Owner Trust	74 0000%	04/17/17	5,181 54	08/14/14	01/15/15	5,181 54	5,180 00	1 54
Honda Auto Receivables	0 4500%	04/18/16	5,300 74	04/10/14	03/18/15	5,300 74	5,302 00	(1 26)
Honda Auto Receivables	0 4500%	04/18/16	5,661 82	04/10/14	02/18/15	5,661 82	5,664 00	(2 18)
Honda Auto Receivables	0 4500%	04/18/16	5,975 45	04/10/14	01/20/15	5,975 45	5,978 00	(2 55)
Kinder Morgan Ener Part	3 5000%	09/01/23	15,000 00	05/06/14	02/20/15	15,161 40	14,486 00	675 40
LB-UBS Commerical Mortgage Trust	5 641%	03/15/39	64 35	05/06/14	04/17/15	64 35	69 00	(4 65)
LB-UBS Commerical Mortgage Trust	5 641%	03/15/39	52 04	05/06/14	03/16/15	52 04	56 00	(3 96)
LB-UBS Commerical Mortgage Trust	5 641%	03/15/39	46 42	05/06/14	02/18/15	46 42	50 00	(3 58)
LB-UBS Commerical Mortgage Trust	5 641%	03/15/39	51 97	05/06/14	01/22/15	51 97	56 00	(4 03)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	3,611 55	04/21/14	04/13/15	3,611 55	3,897 00	(285 45)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	19 18	04/21/14	03/12/15	19 18	21 00	(1 82)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	325 10	04/21/14	02/12/15	325 10	351 00	(25 90)
Mercedes Benz Auto Lease Trust	0 590%	02/15/16	6,758 91	04/10/14	03/16/15	6,758 91	6,762 00	(3 09)
Mercedes Benz Auto Lease Trust	0 590%	02/15/16	7,767 90	04/10/14	02/17/15	7,767 90	7,772 00	(4 10)
Mercedes Benz Auto Lease Trust	0 590%	02/15/16	9,297 81	04/10/14	01/15/15	9,297 81	9,302 00	(4 19)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	153 41	04/11/14	03/12/15	153 41	166 00	(12 59)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	118 71	04/11/14	02/12/15	118 71	129 00	(10 29)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	142 48	04/11/14	01/13/15	142 48	154 00	(11 52)
Transocean Inc	6 5000%	11/15/20	2,000 00	09/12/14	03/11/15	1,772 50	2,209 00	(436 50)
TOTAL SHORT TERM						403,649 84	422,500 81	(18,850 97)

Long Term

FNMA	3 2300%	01/01/22	77 15	10/09/14	12/28/15	77 15	80 00	(2 85)
FNMA	3 2300%	01/01/22	70 95	10/09/14	11/25/15	70 95	74 00	(3 05)
FNMA	3 2300%	01/01/22	76 59	10/09/14	10/26/15	76 59	80 00	(3 41)
FNMA	5 0000%	09/25/33	263 81	11/13/14	12/28/15	263 81	284 00	(20 19)
FNMA	5 0000%	09/25/33	775 92	11/13/14	11/25/15	775 92	834 00	(58 08)
FHLMC	5 0000%	04/15/40	805 11	09/12/14	12/15/15	805 11	872 00	(66 89)
FHLMC	5 0000%	04/15/40	1,286 57	09/12/14	11/16/15	1,286 57	1,394 00	(107 43)
FHLMC	5 0000%	04/15/40	1,125 37	09/12/14	10/15/15	1,125 37	1,219 00	(93 63)
FHLMC	5 0000%	04/15/40	344 07	09/12/14	09/15/15	344 07	373 00	(28 93)
FHLMC - Gold	6 0000%	10/01/33	112 48	09/12/14	12/15/15	112 48	128 00	(15 52)
FHLMC - Gold	6 0000%	10/01/33	94 04	09/12/14	11/16/15	94 04	107 00	(12 96)
FHLMC - Gold	6 0000%	10/01/33	93 33	09/12/14	10/15/15	93 33	106 00	(12 67)
FHLMC - Gold	6 0000%	10/01/33	93 53	09/12/14	09/15/15	93 53	106 00	(12 47)
FHLMC-GNMA	6 2500%	10/25/23	428 45	09/19/14	12/28/15	428 45	467 00	(38 55)
FHLMC-GNMA	6 2500%	10/25/23	649 11	09/19/14	11/25/15	649 11	708 00	(58 89)
FHLMC-GNMA	6 2500%	10/25/23	834 39	09/19/14	10/26/15	834 39	911 00	(76 61)
FHLMC-GNMA	6 2500%	10/25/23	521 40	09/19/14	09/25/15	521 40	570 00	(48 60)
FHLMC	6 2500%	03/15/28	943 94	09/12/14	12/15/15	943 94	999 00	(55 06)
FHLMC	6 2500%	03/15/28	6,748 54	09/12/14	11/16/15	6,748 54	7,145 00	(396 46)
FHLMC	6 2500%	03/15/28	795 01	09/12/14	10/15/15	795 01	842 00	(46 99)
FHLMC	6 2500%	03/15/28	1,232 06	09/12/14	09/15/15	1,232 06	1,305 00	(72 94)
FHLMC	6 5000%	08/15/31	1,604 53	09/12/14	12/15/15	1,604 53	1,755 00	(150 47)
FHLMC	6 5000%	08/15/31	1,244 21	09/12/14	11/16/15	1,244 21	1,361 00	(116 79)
FHLMC	6 5000%	08/15/31	104 59	09/12/14	10/15/15	104 59	114 00	(9 41)
FHLMC	6 5000%	08/15/31	1,730 07	09/12/14	09/15/15	1,730 07	1,895 00	(164 93)
GNMA	5 0000%	02/20/35	1,147 53	09/12/14	12/21/15	1,147 53	1,203 00	(55 47)
GNMA	5 0000%	02/20/35	933 60	09/12/14	11/20/15	933 60	979 00	(45 40)
GNMA	5 0000%	02/20/35	1,122 00	09/12/14	10/20/15	1,122 00	1,176 00	(54 00)
GNMA	5 0000%	02/20/35	1,134 68	09/12/14	09/21/15	1,134 68	1,190 00	(55 32)
GNMA	6 5000%	10/20/32	518 40	12/17/14	12/21/15	518 40	587 00	(68 60)
GNMA	5 0000%	10/20/34	597 51	12/03/14	12/21/15	597 51	650 00	(52 49)
USA Treasury	0 2500%	12/15/15	80,000 00	12/31/12	02/05/15	80,053 13	79,864 00	189 13

USA Treasury	0 2500%	12/15/15	50,000 00	01/04/13	02/05/15	50,033 20	49,936 00	97 20
USA Treasury	0 2500%	12/31/15	70,000 00	12/31/13	02/05/15	70,041 01	69,912 00	129 01
USA Treasury	0 2500%	12/31/15	20,000 00	01/13/14	02/05/15	20,011 72	19,980 00	31 72
USA Treasury	0 3750%	01/15/16	5,000 00	01/17/13	02/05/15	5,008 59	5,000 00	8 59
USA Treasury	0 500%	06/15/16	60,000 00	06/12/13	02/05/15	60,145 31	59,947 00	198 31
USA Treasury	0 500%	06/15/16	20,000 00	06/25/13	02/05/15	20,048 44	19,934 00	114 44
USA Treasury	0 500%	06/15/16	5,000 00	07/01/13	02/05/15	5,012 11	4,989 00	23 11
USA Treasury	0 6250%	07/15/16	20,000 00	08/05/13	02/05/15	20,078 91	20,010 00	68 91
USA Treasury	0 6250%	08/15/16	25,000 00	08/30/13	03/20/15	25,063 48	24,948 00	115 48
USA Treasury	0 6250%	08/31/17	95,000 00	03/10/14	09/03/15	94,833 48	94,184 00	649 48
USA Treasury	0 7500%	01/15/17	15,000 00	01/15/14	11/24/15	15,009 37	14,984 00	25 37
USA Treasury	0 7500%	01/15/17	20,000 00	01/17/14	11/24/15	20,012 50	19,987 00	25 50
USA Treasury	0 7500%	01/15/17	35,000 00	01/31/14	11/24/15	35,021 88	35,033 00	(11 12)
USA Treasury	0 8750%	12/31/16	35,000 00	11/14/12	10/07/15	35,198 24	35,232 00	(33 76)
USA Treasury	0 8750%	01/31/17	145,000 00	02/21/13	10/07/15	145,736 52	145,729 00	7 52
USA Treasury	0 8750%	01/31/17	20,000 00	02/28/13	10/07/15	20,210 94	20,124 00	86 94
USA Treasury	0 8750%	04/30/17	80,000 00	05/09/13	11/25/15	80,100 00	80,506 00	(406 00)
USA Treasury	0 8750%	04/30/17	30,000 00	07/02/13	11/25/15	30,037 50	29,930 00	107 50
USA Treasury	0 8750%	04/30/17	15,000 00	07/12/13	11/25/15	15,018 75	14,978 00	40 75
USA Treasury 1% 9/30/16	1 0000%	09/30/16	45,000 00	09/30/11	04/16/15	45,413 09	45,031 00	382 09
USA Treasury 1% 9/30/16	1 0000%	09/30/16	35,000 00	10/20/11	04/16/15	35,321 29	34,990 00	331 29
USA Treasury 1% 10/31/16	1 0000%	10/31/16	40,000 00	11/02/11	04/16/15	40,362 50	40,092 00	270 50
USA Treasury 1% 10/31/16	1 0000%	10/31/16	35,000 00	11/02/11	04/16/15	35,317 19	35,081 00	236 19
USA Treasury 1% 10/31/16	1 0000%	10/31/16	10,000 00	11/02/11	04/16/15	10,090 62	10,023 00	67 62
USA Treasury 1% 10/31/16	1 0000%	10/31/16	20,000 00	11/02/11	10/07/15	20,135 94	20,042 00	93 94
USA Treasury 1% 10/31/16	1 0000%	10/31/16	10,000 00	11/08/11	10/07/15	10,067 97	10,019 00	48 97
Air Lease Corp	3 3750%	01/15/19	25,000 00	11/15/13	08/31/15	25,258 75	25,009 00	249 75
Ally Auto Receivables Trust	0 7900%	01/15/18	3,911 26	08/14/14	12/15/15	3,911 26	3,913 00	(1 74)
Ally Auto Receivables Trust	0 7900%	01/15/18	4,168 37	08/14/14	11/16/15	4,168 37	4,170 00	(1 63)
Ally Auto Receivables Trust	0 7900%	01/15/18	4,338 91	08/14/14	10/15/15	4,338 91	4,341 00	(2 09)
Ally Auto Receivables Trust	0 7900%	01/15/18	4,529 74	08/14/14	09/15/15	4,529 74	4,532 00	(2 26)
Ally Auto Receivables Trust	0 7900%	01/15/18	4,818 94	08/14/14	08/17/15	4,818 94	4,822 00	(3 06)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	(0 02)	10/28/05	05/13/15	149 39	148 00	1 39
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	1,551 29	10/28/05	09/14/15	1,551 29	1,555 00	(3 71)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	23,905 69	10/28/05	08/12/15	23,905 69	23,960 00	(54 31)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	27,411 91	10/28/05	07/13/15	27,411 91	27,475 00	(63 09)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	19,082 38	10/28/05	06/16/15	19,082 38	19,126 00	(43 62)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	20,426 69	10/28/05	05/12/15	20,426 69	20,474 00	(47 31)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	1,156 66	10/28/05	04/13/15	1,156 66	1,159 00	(2 34)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	791 39	10/28/05	03/12/15	791 39	793 00	(1 61)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	470 33	10/28/05	02/12/15	470 33	471 00	(0 67)
Bear Stearns Comm Mgt Securities	5 3030%	10/12/42	303 46	10/28/05	01/12/15	303 46	304 00	(0 54)
Carmax Auto Owner Trust	74 0000%	04/17/17	4,106 62	08/14/14	12/16/15	4,106 62	4,106 00	0 62
Carmax Auto Owner Trust	74 0000%	04/17/17	4,364 74	08/14/14	11/16/15	4,364 74	4,364 00	0 74
Carmax Auto Owner Trust	74 0000%	04/17/17	4,503 00	08/14/14	10/15/15	4,503 00	4,502 00	1 00
Carmax Auto Owner Trust	74 0000%	04/17/17	4,667 34	08/14/14	09/15/15	4,667 34	4,666 00	1 34
Carmax Auto Owner Trust	74 0000%	04/17/17	5,100 92	08/14/14	08/17/15	5,100 92	5,100 00	0 92
Citigroup Inc Sr Notes	5 3750%	08/09/20	4,000 00	10/23/12	11/17/15	4,485 24	4,372 00	113 24
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	6,041 66	08/19/05	05/12/15	6,041 66	6,065 00	(23 34)
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	8,230 97	08/19/05	07/10/15	8,230 97	8,262 00	(31 03)
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	19,116 61	08/19/05	06/10/15	19,116 61	19,190 00	(73 39)
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	1,770 29	08/19/05	04/13/15	1,770 29	1,777 00	(6 71)
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	28,194 01	08/19/05	03/10/15	28,194 01	28,302 00	(107 99)
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	1,336 76	08/19/05	02/10/15	1,336 76	1,342 00	(5 24)
Commercial Mtg passthru Cert 6/10/44 5 116%	5 1160%	06/10/44	4,385 60	08/19/05	01/14/15	4,385 60	4,403 00	(17 40)
DCP Midstream Operating 3 1/4% 10/1/2015	3 2500%	10/01/15	20,000 00	09/30/10	10/01/15	20,000 00	19,996 00	4 00
Diamond Offshore Drill	3 4500%	11/01/23	10,000 00	10/03/14	10/09/15	8,992 20	9,658 00	(665 80)
Duke Realty LP 7 3/8% 2/15/2015	7 3750%	02/15/15	20,000 00	08/06/09	02/17/15	20,000 00	19,967 00	33 00
Enterprise Products Oper	3 7000%	06/01/15	25,000 00	05/20/10	06/01/15	25,000 00	24,984 00	16 00
Honda Auto Receivables	0 4500%	04/18/16	4,673 57	04/10/14	06/18/15	4,673 57	4,675 00	(1 43)
Honda Auto Receivables	0 4500%	04/18/16	5,333 19	04/10/14	05/18/15	5,333 19	5,335 00	(1 81)
Honda Auto Receivables	0 4500%	04/18/16	5,651 71	04/10/14	04/20/15	5,651 71	5,653 00	(1 29)
LB-UBS Commercial Mortgage Trust	5 6410%	03/15/39	5,798 02	05/06/14	12/17/15	5,798 02	6,210 00	(411 98)
LB-UBS Commercial Mortgage Trust	5 6410%	03/15/39	526 61	05/06/14	11/18/15	526 61	564 00	(37 39)
LB-UBS Commercial Mortgage Trust	5 6410%	03/15/39	801 84	05/06/14	10/16/15	801 84	859 00	(57 16)
LB-UBS Commercial Mortgage Trust	5 6410%	03/15/39	44 07	05/06/14	09/17/15	44 07	47 00	(2 93)
LB-UBS Commercial Mortgage Trust	5 6411%	03/15/39	1,477 54	05/06/14	08/17/15	1,477 54	1,584 00	(106 46)
LB-UBS Commercial Mortgage Trust	5 6411%	03/15/39	57 63	05/06/14	07/17/15	57 63	62 00	(4 37)
LB-UBS Commercial Mortgage Trust	5 6411%	03/15/39	56 44	05/06/14	06/17/15	56 44	61 00	(4 56)
LB-UBS Commercial Mortgage Trust	5 6411%	03/15/39	41,612 26	05/06/14	05/15/15	46 31	607 00	(560 69)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	755 05	04/21/14	12/15/15	755 05	814 00	(58 95)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	2,182 12	04/21/14	09/14/15	2,182 12	2,353 00	(170 88)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	26 19	04/21/14	08/12/15	26 19	28 00	(1 81)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	581 37	04/21/14	07/13/15	581 37	627 00	(45 63)
Merrill Lynch/Countrywide Commercial Mtg Trust	5 172%	12/12/49	276 30	04/21/14	05/12/15	276 30	298 00	(21 70)
Mercedes Benz Auto Lease Trust	0 590%	02/15/16	7,047 47	04/10/14	04/15/15	7,047 47	7,050 00	(2 53)
ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	19,010 46	04/11/14	12/15/15	18,783 78	20,545 00	(1,763 53)
ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	101 97	04/11/14	11/12/15	1,505 53	110 00	1,395 53
ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	111 23	04/11/14	10/13/15	123 07	120 00	3 07

ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	6,038 12	04/11/14	09/14/15	6,038 12	6,531 00	(492 88)
ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	2,327 24	04/11/14	08/12/15	2,327 24	2,518 00	(190 76)
ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	2,019 14	04/11/14	07/13/15	2,233 98	2,185 00	48 98
ML-CFC Commercial Mortgage Trust	0 000%	06/12/46	382.73	04/11/14	06/16/15	375 43	406 00	(30 57)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	131 36	04/11/14	05/12/15	1,215 85	1,302 00	(86 15)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	573 30	04/11/14	04/13/15	573 30	621 00	(47 70)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	1,077 19	04/11/14	06/19/15	-	17 00	(17 00)
ML-CFC Commercial Mortgage Trust	0 0000%	06/12/46	1,403 57	04/11/14	11/20/15	-	40 00	(40 00)
Nisource Finance Corp 4 45% 12/1/21	4 4500%	12/01/21	10,000 00	11/14/11	05/21/15	11,168 90	9,974 00	1,194 90
Oracle Corp 5% 7/8/2019	5 0000%	07/08/19	25,000 00	06/25/10	11/25/15	27,593 50	26,136 00	1,457 50
PNC Funding Corp	4 3750%	08/11/20	20,000 00	08/11/10	03/04/15	22,024 00	19,937 00	2,087 00
Prudential Financial Inc 6 2% 1/15/2015	6 2000%	01/15/15	20,000 00	06/02/09	01/15/15	20,000 00	19,996 00	4 00
Rowan Companies Inc	4 7500%	01/15/24	10,000 00	01/30/14	02/20/15	9,439 30	10,110 00	(670 70)
Teva Pharm Fin IV BV 3 65% 11/10/2021	3 6500%	11/10/21	5,000 00	11/07/11	03/02/15	5,314 25	4,987 00	327 25
Ventas Realty LP Cap CRP 3 1/8% 11/30/15	3 1250%	11/30/15	5,000 00	11/16/10	09/01/15	5,033 15	4,993 00	40 15
Venzon Communications	3 4500%	03/15/21	15,000 00	03/11/14	06/09/15	15,384 15	15,049 00	335 15
Wells Fargo & Company 3 676% 6/15/2016	3 6760%	06/15/16	10,000 00	02/10/11	08/04/15	10,250 80	10,027 00	223 80
Wells Fargo & Company	3 6760%	06/15/16	20,000 00	01/19/12	08/04/15	20,501 60	20,353 00	148 60
TOTAL LONG TERM						1,598,685 12	1,596,091 00	2,591 81

OVERALL TOTAL

2,002,334.96	2,018,591.81	(16,259.16)
---------------------	---------------------	--------------------

Security	Shares	Date Bought	Date Sold	Proceeds	Cost Basis	Gain/Loss
Short Term						
American Express Co	750 00	08/26/14	07/30/15	56,076 47	67,137 00	(11,060 54)
American Express Co	150 00	12/02/14	07/30/15	11,215 29	13,948 50	(2,733 21)
American Express Co	50 00	12/05/14	07/30/15	3,738 43	4,629 36	(890 93)
Chemours Company	440 00	07/01/15	07/30/15	4,703 51	-	4,703 51
Fortnet Inc	2,000 00	02/04/15	04/16/15	68,945 52	59,390 00	9,555 52
Lyondellbasell Industnes	1,100 00	02/25/14	02/04/15	86,576 44	95,123 05	(8,546 61)
Lyondellbasell Industnes	150 00	04/03/14	02/04/15	11,805 88	13,494 00	(1,688 12)
Lyondellbasell Industnes	150 00	04/04/14	02/04/15	11,805 88	13,416 00	(1,610 12)
Marathon Petroleum Corporation	1,000 00	08/10/15	08/12/15	52,109 03	53,240 30	(1,131 27)
Medtronic Inc	650 00	11/10/14	02/04/15	48,824 75	44,713 50	4,111 25
Medtronic Inc	200 00	11/21/14	02/04/15	15,023 00	14,594 00	429 00
Medtronic Inc	100 00	12/02/14	02/04/15	7,511 50	7,453 00	58 50
PJT Partners Inc	117 00	10/01/15	11/25/15	2,513 70	-	2,513 70
Sysco Corp	1,200 00	12/29/14	08/10/15	43,954 35	48,740 28	(4,785 93)
Sysco Corp	300 00	01/16/15	08/10/15	10,988 59	12,404 16	(1,415 57)
U S G Corp	400 00	01/16/15	11/25/15	9,851 82	12,394 24	(2,542 42)
U S G Corp	1,600 00	01/16/15	12/10/15	37,215 16	49,576 96	(12,361 80)
U S G Corp	2,000 00	01/20/15	12/10/15	46,518 94	59,231 40	(12,712 46)
Walgreen Co	100 00	11/21/14	04/23/15	8,739 83	6,839 25	1,900 58
TOTAL SHORT TERM				538,118 09	576,325 00	(38,206 91)
Long Term						
Altera Corp	2,150 00	3/30/2010	7/30/2015	105,404 61	53,126 07	52,278 54
Altera Corp	300 00	8/3/2010	7/30/2015	14,707 62	8,331 00	6,376 62
Amazon Com Inc	50 00	4/30/2010	4/23/2015	19,264 65	7,131 88	12,132 78
American Express Co	100 00	1/10/2014	4/23/2015	7,704 03	9,240 00	(1,535 97)
American Express Co	200 00	1/10/2014	6/24/2015	15,978 71	18,480 00	(2,501 29)
American Express Co	50 00	1/10/2014	7/30/2015	3,738 43	4,620 00	(881 57)
Anadarko Petroleum Corp	300 00	10/21/2010	4/21/2015	28,190 63	17,625 15	10,565 48
Anadarko Petroleum Corp	200 00	10/21/2010	11/25/2015	11,827 28	11,750 10	77 18
Anadarko Petroleum Corp	200 00	10/21/2010	12/10/2015	10,643 80	11,750 10	(1,106 30)
Analog Devices, Inc	400 00	6/11/1997	4/21/2015	25,573 24	4,939 07	20,634 17
Bristol Myers Squibb Co	200 00	7/27/2012	4/21/2015	12,716 46	7,116 00	5,600 46
Brown Forman Corp	50 00	11/14/2013	4/23/2015	4,649 41	3,697 50	951 91
Canadian National Railway	250 00	6/21/2007	2/13/2015	17,144 62	6,665 83	10,478 80
ChevronTexaco Corp	200 00	10/10/2001	1/16/2015	21,360 64	7,707 79	13,652 85
ChevronTexaco Corp	200 00	10/10/2001	1/30/2015	21,666 02	7,707 79	13,958 23
ChevronTexaco Corp	300 00	10/10/2001	2/4/2015	30,241 07	11,561 69	18,679 38
ChevronTexaco Corp	100 00	10/10/2001	2/13/2015	10,879 76	3,853 90	7,025 86
ChevronTexaco Corp	100 00	10/10/2001	4/23/2015	11,096 79	3,853 90	7,242 89
ChevronTexaco Corp	500 00	10/10/2001	6/11/2015	50,120 37	19,269 48	30,850 89
ChevronTexaco Corp	300 00	10/10/2001	8/10/2015	25,702 03	11,561 69	14,140 34
ChevronTexaco Corp	100 00	10/10/2001	8/11/2015	8,516 84	3,853 90	4,662 94
ChevronTexaco Corp	200 00	10/10/2001	11/25/2015	17,858 17	7,707 79	10,150 38
ChevronTexaco Corp	200 00	4/11/2005	12/10/2015	17,435 68	11,443 00	5,992 68
Coca-Cola Co	1,100 00	11/22/2011	2/13/2015	46,759 97	36,424 63	10,335 34
Coca-Cola Co	600 00	6/25/2012	2/13/2015	25,505 44	22,649 28	2,856 16
Coca-Cola Co	800 00	7/25/2012	2/13/2015	34,007 25	30,852 00	3,155 25
Comerica Inc	1,100 00	3/27/2012	1/16/2015	46,830 80	35,482 70	11,348 10
Comerica Inc	900 00	3/28/2012	1/16/2015	38,316 11	28,944 00	9,372 11
ConocoPhillips	100 00	6/11/2012	11/25/2015	5,288 90	5,285 00	3 90
Continental Resources Inc	1,000 00	8/14/2013	2/13/2015	44,052 43	45,825 00	(1,772 57)
Deere & Co	200 00	9/26/2008	2/4/2015	17,186 20	10,961 78	6,224 42
Deere & Co	50 00	8/31/2010	2/4/2015	4,296 55	3,149 00	1,147 55
Deere & Co	550 00	8/31/2010	11/25/2015	41,304 24	34,639 00	6,665 24
Deere & Co	200 00	9/2/2011	11/25/2015	15,019 72	15,657 00	(637 28)
Diageo PLC	100 00	11/14/2002	4/23/2015	11,155 73	4,585 00	6,570 73
Diageo PLC	200 00	11/21/2002	8/10/2015	22,832 58	8,688 00	14,144 58
Dover Corp	300 00	3/22/2011	2/2/2015	20,866 36	19,345 26	1,521 10
Dover Corp	150 00	3/22/2011	2/4/2015	10,362 64	9,672 63	690 01

Dover Corp	200 00	4/28/2011	2/4/2015	13,816 85	13,572 96	243 89
Dover Corp	50 00	6/13/2011	2/4/2015	3,454 21	3,051 50	402 71
Dover Corp	300 00	9/2/2011	2/4/2015	20,725 28	16,608 99	4,116 29
E I Du Pont De Nemours & Co	500 00	11/22/2011	4/21/2015	36,216 08	22,863 30	13,352 78
EMC Corp	1,900 00	3/18/2013	8/10/2015	49,760 08	47,647 44	2,112 64
EMC Corp	500 00	8/14/2013	8/10/2015	13,094 76	13,475 00	(380 24)
Emerson Electric Co	400 00	5/13/2004	2/4/2015	22,752 65	11,416 00	11,336 65
Emerson Electric Co	400 00	6/1/2004	6/11/2015	23,648 60	11,916 00	11,732 60
Emerson Electric Co	200 00	6/1/2004	8/10/2015	10,003 82	5,958 00	4,045 82
Emerson Electric Co	400 00	6/1/2004	11/25/2015	19,974 11	11,916 00	8,058 11
Emerson Electric Co	400 00	7/14/2004	12/10/2015	19,399 64	12,362 00	7,037 64
EOG Resources Inc	200 00	9/2/2009	1/20/2015	16,988 62	7,278 20	9,710 42
EOG Resources Inc	400 00	9/2/2009	4/21/2015	39,302 07	14,556 40	24,745 67
EOG Resources Inc	100 00	9/2/2009	4/23/2015	9,852 18	3,639 10	6,213 08
EOG Resources Inc	50 00	9/2/2009	11/25/2015	4,121 42	1,819 55	2,301 87
EOG Resources Inc	250 00	5/19/2010	11/25/2015	20,607 12	13,188 75	7,418 37
EOG Resources Inc	50 00	5/19/2010	12/10/2015	3,808 93	2,637 75	1,171 18
EOG Resources Inc	150 00	5/28/2010	12/10/2015	11,426 78	7,203 79	4,222 99
Exxon Mobil Corp	200 00	8/15/2002	1/16/2015	18,183 59	7,093 00	11,090 59
Exxon Mobil Corp	300 00	8/15/2002	1/30/2015	27,263 91	10,639 50	16,624 41
Exxon Mobil Corp	50 00	8/15/2002	4/23/2015	4,372 92	1,773 25	2,599 67
Exxon Mobil Corp	150 00	8/15/2002	11/25/2015	11,959 28	5,319 75	6,639 53
Exxon Mobil Corp	100 00	9/16/2002	11/25/2015	7,972 85	3,471 00	4,501 85
Exxon Mobil Corp	200 00	9/16/2002	12/10/2015	15,300 52	6,942 00	8,358 52
Fedex Corp	260 00	12/5/2014	12/10/2015	39,432 87	47,146 40	(7,713 53)
General Electric	500 00	10/8/1998	1/16/2015	12,034 73	12,002 92	31 81
General Electric	500 00	10/8/1998	2/4/2015	11,971 18	12,002 92	(31 74)
Gilead Sciences Inc	100 00	2/25/2014	4/23/2015	10,066 02	8,386 91	1,679 11
Alphabet Inc Class A	75 00	8/29/2013	4/21/2015	40,784 24	64,311 00	(23,526 76)
Hain Celestial Group Inc	100 00	1/8/2014	4/23/2015	6,408 58	4,490 82	1,917 77
Honeywell Int'l Inc	100 00	8/3/2000	12/10/2015	10,418 80	3,408 00	7,010 80
KeyCorp	1,300 00	7/8/2013	4/21/2015	18,628 78	15,665 00	2,963 78
Kinder Morgan Inc	1,000 00	8/30/2012	6/24/2015	39,477 27	35,370 00	4,107 27
Kinder Morgan Inc	300 00	8/30/2012	8/11/2015	9,728 82	10,611 00	(882 18)
Kinder Morgan Inc	400 00	6/6/2013	11/25/2015	9,411 83	15,304 00	(5,892 17)
Kinder Morgan Inc	300 00	10/7/2013	11/25/2015	7,058 87	10,731 00	(3,672 13)
Kraft Foods Inc Class A	100 00	10/2/2012	4/23/2015	8,722 83	4,051 82	4,671 01
Kraft Foods Inc Class A	900 00	10/2/2012	7/6/2015	14,850 00	36,466 41	(21,616 41)
Magellan Midstream Partners LP	1,000 00	10/22/2007	1/16/2015	76,940 29	17,529 25	59,411 04
Magellan Midstream Partners LP	1,000 00	10/22/2007	2/4/2015	77,537 38	17,529 25	60,008 13
Magellan Midstream Partners LP	200 00	10/22/2007	2/13/2015	16,289 64	3,505 85	12,783 79
Magellan Midstream Partners LP	400 00	10/22/2007	4/21/2015	32,387 52	7,011 70	25,375 82
Magellan Midstream Partners LP	200 00	10/22/2007	6/11/2015	15,531 51	3,505 85	12,025 66
Magellan Midstream Partners LP	200 00	1/30/2009	6/11/2015	15,531 51	3,500 80	12,030 71
Magellan Midstream Partners LP	800 00	1/30/2009	6/24/2015	61,592 86	14,003 20	47,589 66
Magellan Midstream Partners LP	200 00	3/5/2009	6/24/2015	15,398 22	2,709 58	12,688 64
Magellan Midstream Partners LP	400 00	3/5/2009	12/10/2015	22,815 57	5,419 16	17,396 41
Magellan Midstream Partners LP	350 00	3/5/2009	12/24/2015	22,622 71	4,741 77	17,880 95
Market Vectors Gold Miners	2,000 00	4/24/2013	8/10/2015	26,899 50	58,780 00	(31,880 50)
Markwest Energy Partners LP	375 00	11/8/2011	6/11/2015	23,078 42	18,744 38	4,334 05
Markwest Energy Partners LP	400 00	11/8/2011	7/21/2015	27,205 58	19,994 00	7,211 58
Markwest Energy Partners LP	500 00	11/22/2011	7/21/2015	34,006 97	26,485 00	7,521 97
Markwest Energy Partners LP	300 00	12/19/2011	7/21/2015	20,404 18	16,159 59	4,244 59
Monsanto Co	50 00	10/17/2013	4/23/2015	5,834 40	5,330 20	504 20
Monsanto Co	450 00	10/17/2013	6/24/2015	50,844 56	47,971 80	2,872 76
Monsanto Co	100 00	1/8/2014	6/24/2015	11,298 79	11,500 22	(201 43)
Monsanto Co	200 00	2/25/2014	6/24/2015	22,597 58	21,783 00	814 58
Novartis A G	125 00	10/12/2007	2/17/2015	12,722 02	6,753 75	5,968 27
Occidental Petroleum Corp	100 00	10/22/2008	8/11/2015	6,931 87	4,521 59	2,410 28
Occidental Petroleum Corp	250 00	10/22/2008	11/25/2015	18,597 66	11,303 98	7,293 69
Occidental Petroleum Corp	150 00	10/22/2008	12/10/2015	10,344 56	6,782 39	3,562 18
Pepsico	150 00	12/5/2000	4/23/2015	14,470 50	6,649 50	7,821 00
Philip Morris International	100 00	11/3/2008	1/30/2015	8,148 82	4,309 56	3,839 26
Philip Morris International	150 00	11/3/2008	2/4/2015	12,111 60	6,464 34	5,647 26
Philip Morris International	500 00	11/6/2008	2/4/2015	40,372 00	21,129 00	19,243 00
Plains All American Pipeline LP	400 00	3/5/2009	1/16/2015	19,519 24	7,145 36	12,373 88
Plains All American Pipeline LP	400 00	3/5/2009	12/10/2015	7,235 15	7,145 36	89 79

Plains All American Pipeline LP	800 00	8/11/2009	12/10/2015	14,470 29	18,680 00	(4,209 71)
Plains GP Holdings	2,000 00	11/12/2013	6/11/2015	55,421 17	46,176 80	9,244 37
Plains GP Holdings	1,000 00	11/27/2013	6/11/2015	27,710 59	23,088 30	4,622 29
Praxair Inc	250 00	9/26/2008	7/30/2015	27,937 49	18,639 95	9,297 54
Qualcomm Inc	100 00	11/13/2008	12/10/2015	5,236 90	3,200 92	2,035 98
Ralph Lauren Corp	125 00	1/4/2013	12/10/2015	14,959 72	19,790 34	(4,830 62)
Rockwell Automation Inc	500 00	5/20/2014	11/25/2015	52,582 93	59,315 55	(6,732 62)
Schlumberger Ltd	600 00	4/29/2005	1/16/2015	47,262 63	21,459 00	25,803 63
Schlumberger Ltd	400 00	5/13/2005	1/16/2015	31,508 42	13,924 00	17,584 42
Schlumberger Ltd	300 00	5/13/2005	1/20/2015	23,033 49	10,443 00	12,590 49
Schlumberger Ltd	100 00	5/13/2005	1/30/2015	8,474 85	3,481 00	4,993 85
Schlumberger Ltd	200 00	8/22/2005	1/30/2015	16,949 71	8,373 00	8,576 71
Schlumberger Ltd.	400 00	2/5/2008	1/30/2015	33,899 41	29,672 00	4,227 41
Schlumberger Ltd	200 00	7/11/2008	1/30/2015	16,949 71	19,631 00	(2,681 29)
Schlumberger Ltd	500 00	6/7/2010	1/30/2015	42,374 26	28,163 75	14,210 51
Schlumberger Ltd	300 00	6/7/2010	2/18/2015	25,684 53	16,898 25	8,786 28
SPDR Gold Trust	300 00	4/24/2013	8/10/2015	31,196 43	41,328 00	(10,131 57)
SPDR Gold Trust	700 00	4/24/2013	12/10/2015	71,776 68	96,432 00	(24,655 32)
Targa Resources Partners LP	750 00	6/22/2010	2/4/2015	34,311 44	18,296 40	16,015 04
Targa Resources Partners LP	1,000 00	6/22/2010	6/11/2015	40,765 84	24,395 20	16,370 64
Texas Instruments Inc	100 00	6/22/2010	4/23/2015	5,834 10	2,548 70	3,285 40
United Parcel Service Inc	200 00	4/29/2010	12/10/2015	20,413 62	13,846 00	6,567 62
United Parcel Service Inc	200 00	4/29/2010	12/24/2015	19,291 65	13,846 00	5,445 65
United Parcel Service Inc	50 00	9/24/2010	12/24/2015	4,822 91	3,364 00	1,458 91
V F Corp	50 00	1/4/2013	4/23/2015	3,685 94	1,906 53	1,779 41
Valero Energy Corp	500 00	5/1/2013	1/16/2015	23,872 27	19,648 05	4,224 22
Valero Energy Corp	500 00	5/1/2013	2/4/2015	26,250 86	19,648 05	6,602 81
Williams Companies Inc	100 00	8/30/2012	4/23/2015	5,263 08	3,254 00	2,009 08
Yahoo Inc	2,000 00	8/29/2013	11/25/2015	66,078 78	54,849 60	11,229 18
Yahoo Inc	500 00	10/8/2013	11/25/2015	16,519 70	16,798 30	(278 60)
Ishares Barclays Tips Bond Fund	350 00	4/23/2013	12/24/2015	38,341 79	42,651 00	(4,309 21)
Pimco 1-5 Year US Tips Index ETF	500 00	4/23/2013	12/24/2015	25,554 53	26,962 50	(1,407 97)
TOTAL LONG TERM				3,146,913 21	2,230,571 91	916,341 30

OVERALL TOTAL

3,685,031.30 2,806,896.91 878,134.39

Security	Shares	Date Bought	Date Sold	Proceeds	Cost Basis	Gain/Loss
Short Term						
Amazon Com Inc	16 00	1/20/2015	7/30/2015	8,522.90	4,665.28	3,857.62
Amazon Com Inc	2 00	1/20/2015	8/25/2015	1,041.67	583.16	458.51
Amazon Com Inc	9 00	1/20/2015	8/28/2015	4,338.73	2,624.22	1,714.51
Amazon Com Inc	4 00	1/20/2015	9/28/2015	2,152.04	1,166.32	985.72
Amazon Com Inc	4 00	1/20/2015	9/29/2015	2,134.17	1,166.32	967.85
Amazon Com Inc	9 00	1/20/2015	10/30/2015	5,502.38	2,624.22	2,878.16
Amazon Com Inc	2 00	1/21/2015	10/30/2015	1,222.75	581.58	641.17
Amazon Com Inc	10 00	1/21/2015	11/4/2015	6,281.84	2,907.92	3,373.92
Amazon Com Inc	11 00	1/21/2015	12/18/2015	7,306.97	3,198.71	4,108.26
Amazon Com Inc	1 00	1/22/2015	12/18/2015	664.27	289.37	374.90
Colfax Corp	47 93	12/11/2014	11/17/2015	243.54	431.33	(187.79)
Colfax Corp	47 93	12/11/2014	11/18/2015	290.67	527.18	(236.51)
Colfax Corp	47 29	12/12/2014	11/18/2015	158.55	283.76	(125.22)
Colfax Corp	47 29	12/12/2014	11/19/2015	610.86	1,087.77	(476.91)
Colfax Corp	48 25	12/15/2014	11/19/2015	478.06	868.58	(390.52)
Colfax Corp	48.30	12/16/2014	11/19/2015	79.68	144.90	(65.23)
Colfax Corp	48.30	12/16/2014	11/23/2015	866.44	1,593.93	(727.49)
Colfax Corp	48.30	12/16/2014	11/24/2015	925.94	1,690.53	(764.59)
Colfax Corp	48 30	12/16/2014	11/25/2015	837.51	1,497.32	(659.81)
Colfax Corp	46 52	12/17/2014	11/25/2015	1,458.90	2,512.06	(1,053.16)
Colfax Corp	49 05	12/18/2014	11/25/2015	891.55	1,618.73	(727.18)
Colfax Corp	51 26	12/19/2014	11/25/2015	297.18	563.87	(266.68)
Colfax Corp	51 26	12/19/2014	11/27/2015	161.97	307.56	(145.59)
Colfax Corp	51 26	12/19/2014	11/30/2015	515.39	973.95	(458.56)
Colfax Corp	51 98	12/22/2014	11/30/2015	406.89	779.71	(372.82)
Colfax Corp	51 98	12/22/2014	12/1/2015	109.15	207.92	(98.77)
Colfax Corp	52 89	12/23/2014	12/1/2015	81.87	158.67	(76.80)
Colfax Corp	52 89	12/23/2014	12/3/2015	217.20	423.11	(205.91)
Colfax Corp	52 42	12/24/2014	12/3/2015	217.20	419.32	(202.12)
Colfax Corp	52.72	12/24/2014	12/3/2015	217.20	421.74	(204.54)
Colfax Corp	52.87	12/29/2014	12/3/2015	298.65	581.60	(282.95)
Colfax Corp	4 00	1/7/2015	12/3/2015	108.60	206.63	(98.03)
Colfax Corp	4 00	1/8/2015	12/3/2015	108.60	199.85	(91.25)
Colfax Corp	27 00	1/8/2015	12/4/2015	730.61	1,348.97	(618.36)
Colfax Corp	11 00	1/8/2015	12/7/2015	298.92	549.58	(250.66)
Colfax Corp	15.00	1/9/2015	12/7/2015	407.62	727.10	(319.49)
Colfax Corp	48.00	1/9/2015	12/8/2015	1,289.58	2,326.73	(1,037.15)
Colfax Corp	3 00	1/9/2015	12/9/2015	83.08	145.42	(62.34)
Colfax Corp	4 00	1/12/2015	12/9/2015	110.78	190.92	(80.14)
Colfax Corp	2.00	1/12/2015	12/15/2015	48.70	95.46	(46.76)
Colfax Corp	16 00	1/12/2015	12/17/2015	378.82	763.67	(384.84)
Colfax Corp	7 00	1/13/2015	12/17/2015	165.74	334.48	(168.74)
Colfax Corp	11 00	1/13/2015	12/18/2015	258.18	525.61	(267.43)
Colfax Corp	10 00	1/13/2015	12/21/2015	235.92	477.83	(241.91)
Colfax Corp	62 00	1/14/2015	12/21/2015	1,462.69	2,956.08	(1,493.38)
Colfax Corp	7 00	1/14/2015	12/22/2015	165.08	333.75	(168.67)
Colfax Corp	4 00	1/14/2015	12/23/2015	88.46	190.71	(102.26)
Colfax Corp	5 00	1/15/2015	12/23/2015	110.57	235.48	(124.90)
Colfax Corp	10 00	1/15/2015	12/23/2015	221.66	470.95	(249.30)
Colfax Corp	2 00	1/16/2015	12/23/2015	44.33	93.73	(49.40)
Colfax Corp	13 00	1/16/2015	12/24/2015	288.54	609.28	(320.74)
Colfax Corp	15 00	1/20/2015	12/24/2015	332.93	690.28	(357.35)
Colfax Corp	6 00	1/22/2015	12/24/2015	133.17	264.84	(131.67)
Colfax Corp	5 00	1/23/2015	12/24/2015	110.98	223.35	(112.37)
Colfax Corp	12 00	1/27/2015	12/24/2015	266.34	542.30	(275.96)

Colfax Corp	4 00	1/27/2015	12/28/2015	90.21	180 77	(90.56)
Colfax Corp	13 00	1/27/2015	12/28/2015	293.17	592.28	(299.11)
Colfax Corp	19 00	1/28/2015	12/28/2015	428 48	863.77	(435.29)
Colfax Corp	6 00	1/29/2015	12/28/2015	135.31	270.16	(134.85)
Colfax Corp	8 00	2/2/2015	12/28/2015	180.41	352.36	(171 95)
Colfax Corp	10 00	2/3/2015	12/28/2015	225 52	434.83	(209 31)
Colfax Corp	6 00	2/3/2015	12/29/2015	141.36	260.90	(119.54)
Colfax Corp	8 00	2/5/2015	12/29/2015	188 48	373.54	(185.06)
Colfax Corp	40 00	2/13/2015	12/29/2015	942.40	1,846 01	(903.61)
Colfax Corp	12 00	2/13/2015	12/29/2015	286.51	553.80	(267.29)
Colfax Corp	16 00	2/13/2015	12/29/2015	370.67	738 40	(367.73)
Colfax Corp	35 00	2/13/2015	12/30/2015	821 29	1,615 26	(793 97)
Colfax Corp	4 00	3/6/2015	12/30/2015	93 86	210.62	(116.76)
Colfax Corp	48.00	3/9/2015	12/30/2015	1,126.34	2,493.75	(1,367.41)
Colfax Corp	8 00	3/9/2015	12/31/2015	188.14	415 62	(227.49)
Colfax Corp	7 00	3/13/2015	12/31/2015	164 62	345 25	(180 63)
Core Laboratones	12 00	5/12/2014	2/4/2015	1,112.35	1,905.24	(792.90)
Core Laboratones	38 00	5/12/2014	2/5/2015	3,678.09	6,033 26	(2,355.17)
Core Laboratones	15 00	5/12/2014	2/6/2015	1,576 35	2,381 55	(805.20)
Core Laboratones	19 00	5/13/2014	2/6/2015	1,996.71	3,126 88	(1,130 17)
Core Laboratones	6 00	5/14/2014	2/6/2015	630.54	979.25	(348.71)
Core Laboratones	2 00	5/14/2014	2/9/2015	210.17	326 42	(116.25)
Core Laboratones	6 00	5/15/2014	2/9/2015	630 50	954.15	(323 66)
Core Laboratones	4 00	5/15/2014	2/9/2015	420.33	635.12	(214.79)
Core Laboratones	9 00	5/16/2014	2/9/2015	945.74	1,440 96	(495.22)
Core Laboratones	3 00	5/28/2014	2/9/2015	315 25	475.81	(160 56)
Core Laboratones	10 00	5/28/2014	2/10/2015	1,079 37	1,586.02	(506 66)
Core Laboratones	8 00	6/2/2014	2/10/2015	863.49	1,274 88	(411.39)
Core Laboratones	3 00	6/3/2014	2/10/2015	323.81	474 77	(150.96)
Core Laboratones	9 00	6/5/2014	2/10/2015	971.43	1,441 71	(470 28)
Discovery Communications Inc	59 00	3/28/2014	1/20/2015	1,765 42	4,856.61	(3,091 20)
Discovery Communications Inc	73 00	3/31/2014	1/20/2015	2,184.33	6,043.87	(3,859.54)
Discovery Communications Inc	12 00	4/1/2014	1/20/2015	359.07	1,001 78	(642.71)
Discovery Communications Inc	10 00	4/1/2014	1/21/2015	295.88	834.81	(538 93)
Discovery Communications Inc	13.00	4/2/2014	1/21/2015	384.65	1,097.21	(712.56)
Discovery Communications Inc	25 00	4/2/2014	1/22/2015	729 53	2,110.02	(1,380.49)
Discovery Communications Inc	3 00	4/3/2014	1/22/2015	87.54	251.13	(163.59)
Discovery Communications Inc	23.00	4/3/2014	1/22/2015	671.17	1,925 35	(1,254.19)
Discovery Communications Inc	4 00	4/3/2014	1/22/2015	116.72	334.84	(218 12)
Discovery Communications Inc	16.00	4/4/2014	1/22/2015	466 90	1,328 69	(861.79)
Discovery Communications Inc	10 00	4/7/2014	1/22/2015	291 81	814.98	(523 17)
Discovery Communications Inc	10 00	4/7/2014	1/22/2015	291.81	814.98	(523.17)
Discovery Communications Inc	101 00	4/7/2014	1/22/2015	2,947.30	8,152.99	(5,205.69)
Discovery Communications Inc	54 00	4/8/2014	1/22/2015	1,575.78	4,317 05	(2,741.27)
Discovery Communications Inc	202.00	5/6/2014	1/22/2015	5,894.59	15,112 73	(9,218 14)
Discovery Communications Inc	31 00	7/1/2014	1/22/2015	904 62	2,323 32	(1,418 70)
Discovery Communications Inc	43.00	7/2/2014	1/22/2015	1,254 79	3,251.64	(1,996 85)
Discovery Communications Inc	17 00	7/7/2014	1/22/2015	496.08	1,290.67	(794.59)
Discovery Communications Inc	10 00	7/8/2014	1/22/2015	291.81	758 97	(467.16)
Discovery Communications Inc	40 00	7/8/2014	1/22/2015	1,167.25	3,032 77	(1,865.52)
Discovery Communications Inc	23.00	7/9/2014	1/22/2015	671.17	1,796 01	(1,124.84)
Discovery Communications Inc	81.00	9/15/2014	2/4/2015	2,306 02	3,111.72	(805.70)
Discovery Communications Inc	20.00	9/15/2014	2/4/2015	569 39	768.32	(198.94)
Discovery Communications Inc	74 00	9/16/2014	2/4/2015	2,106.73	2,866 92	(760.19)
Discovery Communications Inc	15.00	9/18/2014	2/4/2015	427.04	591.45	(164.41)
Discovery Communications Inc	7 00	9/18/2014	2/4/2015	199.29	276.01	(76 72)
Discovery Communications Inc	17.00	9/19/2014	2/4/2015	483.98	671.85	(187.88)
Discovery Communications Inc	30 00	9/19/2014	2/4/2015	854.08	1,185 63	(331.54)
Discovery Communications Inc Class C	51 00	8/7/2014	1/20/2015	1,478 68	-	1,478.68
Discovery Communications Inc Class C	30 00	8/7/2014	1/21/2015	861 88	-	861 88
Discovery Communications Inc Class C	109 00	8/7/2014	1/22/2015	3,111.59	-	3,111 59
Discovery Communications Inc Class C	24.00	8/7/2014	1/23/2015	677.21	-	677.21

Discovery Communications Inc Class C	54 00	8/7/2014	1/26/2015	1,538.94	-	1,538.94
Discovery Communications Inc Class C	67.00	8/7/2014	1/27/2015	1,932.97	-	1,932.97
Discovery Communications Inc Class C	44 00	8/7/2014	1/28/2015	1,267.09	-	1,267.09
Discovery Communications Inc Class C	162 00	8/7/2014	1/28/2015	4,652.74	-	4,652.74
Discovery Communications Inc Class C	37 00	8/7/2014	1/29/2015	1,077.56	-	1,077.56
Discovery Communications Inc Class C	201 00	8/7/2014	1/30/2015	5,823.02	-	5,823.02
Discovery Communications Inc Class C	45 00	10/1/2014	1/30/2015	1,303.66	1,627.20	(323.54)
Discovery Communications Inc Class C	59 00	10/2/2014	1/30/2015	1,709.25	2,100.49	(391.24)
Discovery Communications Inc Class C	2 00	10/3/2014	1/30/2015	57.94	73.27	(15.33)
Discovery Communications Inc Class C	9 00	10/3/2014	2/4/2015	256.22	329.70	(73.48)
Discovery Communications Inc Class C	27 00	10/6/2014	2/4/2015	768.67	994.42	(225.75)
Google Inc Class C	3 00	4/3/2014	3/26/2015	1,680.06	-	1,680.06
Google Inc Class C	12 00	4/3/2014	3/27/2015	6,840.32	-	6,840.32
Laboratory Corp American Holdings	2 00	2/20/2015	2/27/2015	856.85	234.49	622.36
Laboratory Corp American Holdings	14 00	2/20/2015	2/27/2015	5,558.29	1,641.41	3,916.88
Qualcomm Inc	76.04	7/30/2014	3/11/2015	8,955.82	9,581.43	(625.61)
Qualcomm Inc	76.04	7/30/2014	3/3/2015	1,649.80	1,748.99	(99.19)
Schlumberger Ltd.	85 19	11/28/2014	8/13/2015	6,560.61	6,644.98	(84.37)
Whole Foods Market Inc	38.70	10/30/2014	9/11/2015	1,007.40	1,199.71	(192.31)
Whole Foods Market Inc	39.29	10/31/2014	9/11/2015	1,397.36	1,689.26	(291.90)
Whole Foods Market Inc	39.29	10/31/2014	9/14/2015	1,439.26	1,728.54	(289.28)
Whole Foods Market Inc	39.29	10/31/2014	9/14/2015	32.30	39.29	(6.98)
TOTAL SHORT TERM				168,703.10	186,542.47	(17,839.37)

Long Term

Apple, Inc	51 00	1/22/2013	2/2/2015	5,983.74	3,651.77	2,331.97
Apple, Inc	25.00	1/22/2013	6/15/2015	3,221.15	1,790.08	1,431.07
Apple, Inc	26 00	1/22/2013	10/9/2015	2,896.80	1,861.69	1,035.11
Apple, Inc	13 00	1/22/2013	12/28/2015	1,393.35	930.84	462.51
Apple, Inc	46 00	1/23/2013	12/28/2015	4,930.31	3,345.36	1,584.95
Core Laboratories	25 00	10/10/2011	1/20/2015	2,537.68	2,445.65	92.03
Core Laboratories	3 00	10/10/2011	1/21/2015	300.26	293.48	6.78
Core Laboratories	8 00	10/10/2011	1/21/2015	800.69	787.11	13.58
Core Laboratories	49 00	10/10/2011	1/22/2015	4,902.60	4,821.04	81.56
Core Laboratories	31 00	10/10/2011	1/23/2015	3,171.47	3,050.05	121.43
Core Laboratories	1 00	10/1/2012	1/23/2015	102.31	101.99	0.32
Core Laboratories	41 00	10/1/2012	1/26/2015	4,341.31	4,181.51	159.80
Core Laboratories	5 00	10/9/2012	1/26/2015	529.43	500.13	29.30
Core Laboratories	9 00	10/9/2012	1/27/2015	959.28	900.23	59.05
Core Laboratories	10 00	10/9/2012	1/29/2015	1,077.78	1,000.25	77.53
Core Laboratories	8 00	10/9/2012	1/30/2015	862.23	800.20	62.03
Core Laboratories	14 00	10/9/2012	2/2/2015	1,411.09	1,400.35	10.74
Core Laboratories	4 00	10/9/2012	2/3/2015	360.37	400.10	(39.73)
Core Laboratories	46 00	10/10/2012	2/3/2015	4,144.29	4,665.10	(520.81)
Core Laboratories	30 00	10/11/2012	2/3/2015	2,702.80	3,084.91	(382.12)
Core Laboratories	36 00	10/11/2012	2/4/2015	3,337.04	3,701.90	(364.86)
Covance Inc	12 00	9/9/2010	1/9/2015	1,255.88	469.52	786.35
Covance Inc	12 00	9/9/2010	1/9/2015	1,255.88	471.21	784.67
Covance Inc	27 00	9/9/2010	1/12/2015	2,831.85	1,060.21	1,771.64
Covance Inc	19 00	9/9/2010	1/13/2015	2,008.07	746.07	1,262.00
Covance Inc	19 00	9/9/2010	2/20/2015	2,033.48	746.07	1,287.41
Covance Inc	21 00	9/9/2010	1/14/2015	2,224.49	824.61	1,399.88
Covance Inc	8 00	9/9/2010	1/15/2015	850.94	314.14	536.80
Covance Inc	8 00	9/9/2010	1/16/2015	849.37	314.14	535.23
Covance Inc	16.00	9/9/2010	1/20/2015	1,694.98	628.27	1,066.71
Covance Inc	16 00	9/9/2010	1/21/2015	1,694.18	628.27	1,065.91
Covance Inc	53 00	9/9/2010	2/6/2015	5,647.10	2,081.16	3,565.94
Covance Inc	38 00	9/9/2010	2/9/2015	4,053.31	1,492.15	2,561.16
Covance Inc	20 00	9/9/2010	2/10/2015	2,131.34	785.34	1,346.00
Covance Inc	15.00	9/9/2010	2/11/2015	1,595.44	589.01	1,006.43
Covance Inc	9 00	9/9/2010	2/12/2015	953.95	353.40	600.55
Covance Inc	15 00	9/9/2010	2/13/2015	1,594.23	589.01	1,005.22

Covance Inc	15 00	9/9/2010	2/17/2015	1,602.07	589.01	1,013 06
Covance Inc	12.00	9/9/2010	2/19/2015	1,283 66	471 21	812.45
Covance Inc	41 00	9/9/2010	2/20/2015	4,388.02	1,609 95	2,778 07
Danaher Corp	25 00	10/28/2011	10/13/2015	2,202.54	1,267.19	935 35
Danaher Corp	18.00	10/28/2011	10/14/2015	1,591 40	912 37	679.03
Davita Inc	24 00	10/21/2011	5/11/2015	1,954.16	820.60	1,133 56
Davita Inc	12 00	10/21/2011	5/12/2015	981.06	410.30	570.76
Davita Inc	23 00	10/21/2011	5/12/2015	1,880 36	795 25	1,085.11
Davita Inc	17 00	10/21/2011	5/13/2015	1,400 58	587.79	812.79
Davita Inc	8 00	10/21/2011	5/14/2015	655.19	276.61	378 58
Davita Inc	5.00	10/21/2011	5/18/2015	406.32	172.88	233 44
Davita Inc	43 00	10/21/2011	5/19/2015	3,511 35	1,486 77	2,024.58
Davita Inc	53 00	10/21/2011	12/22/2015	3,615 57	1,832 53	1,783.04
Estee Lauder Companies Inc	24 00	1/25/2013	7/20/2015	2,152.37	1,518 58	633 79
Estee Lauder Companies Inc	23 00	1/25/2013	7/21/2015	2,062.31	1,455 30	607 01
Express Scripts Holding	66 00	9/22/2011	4/14/2015	5,815 19	2,591 56	3,223.63
Express Scripts Holding	48 00	9/22/2011	5/11/2015	4,033.59	1,884 77	2,148.82
Express Scripts Holding	38.00	9/22/2011	5/12/2015	3,194.96	1,492.11	1,702 85
Express Scripts Holding	15 00	11/30/2011	5/12/2015	1,261 17	682.20	578.97
Express Scripts Holding	69 00	11/30/2011	8/27/2015	5,682 20	3,138 13	2,544.07
Express Scripts Holding	17 00	11/30/2011	12/22/2015	1,479.34	773.16	706.17
Express Scripts Holding	32.00	12/1/2011	12/22/2015	2,784.63	1,486 91	1,297 72
Fastenal Co	14 00	2/19/2014	11/2/2015	546.26	630 47	(84 22)
Fastenal Co	12 00	2/20/2014	11/2/2015	468 22	545.53	(77.31)
Fastenal Co	30.00	2/20/2014	11/3/2015	1,169.09	1,363 82	(194.73)
Fastenal Co	7 00	2/20/2014	11/3/2015	272.75	318 22	(45 48)
Fastenal Co	10 00	2/21/2014	11/3/2015	389 64	456 63	(66.99)
Fastenal Co	34.00	2/21/2014	11/4/2015	1,333 24	1,552 55	(219.31)
Fastenal Co	25 00	2/21/2014	11/4/2015	980 36	1,141 58	(161.22)
Fastenal Co	3 00	2/21/2014	11/5/2015	117.80	136.99	(19 19)
Fastenal Co	32 00	2/24/2014	11/5/2015	1,256 57	1,475 17	(218 60)
Fastenal Co	2.00	2/24/2014	11/5/2015	78 51	92 20	(13.69)
Fastenal Co	22 00	2/25/2014	11/5/2015	863 62	1,012 66	(149.04)
FMC Technologies	60 00	6/23/2011	2/11/2015	2,311.52	2,414.37	(102.85)
FMC Technologies	88 00	6/23/2011	2/12/2015	3,417.52	3,541.08	(123 56)
FMC Technologies	59.00	6/23/2011	2/13/2015	2,282 60	2,374 13	(91 53)
FMC Technologies	17.00	6/23/2011	12/22/2015	498 82	684 07	(185.25)
FMC Technologies	40 00	6/23/2011	12/23/2015	1,144 53	1,609 58	(465.05)
FMC Technologies	61 00	6/23/2011	12/24/2015	1,744 90	2,454 61	(709.71)
FMC Technologies	37 00	6/23/2011	12/28/2015	1,072.25	1,488.86	(416.61)
FMC Technologies	60 00	6/23/2011	12/29/2015	1,769.24	2,414.37	(645 13)
FMC Technologies	25.00	4/23/2012	12/29/2015	737.18	1,182.97	(445 79)
FMC Technologies	1.00	4/23/2012	12/30/2015	29 68	47 32	(17 64)
FMC Technologies	20 00	4/23/2012	12/29/2015	585 63	946.38	(360.75)
FMC Technologies	28 00	4/23/2012	12/30/2015	818.18	1,324 93	(506.75)
Fossil Inc	11 00	11/13/2012	1/7/2015	1,211.77	919.73	292.04
Fossil Inc	9 00	11/13/2012	1/9/2015	965.37	752 51	212.86
Fossil Inc	8.00	11/13/2012	1/12/2015	842.39	668.89	173 50
Fossil Inc	7.00	11/13/2012	1/13/2015	731.50	585 28	146 22
Fossil Inc	8 00	11/14/2012	1/13/2015	836.01	665.49	170.51
Fossil Inc	25 00	11/14/2012	1/14/2015	2,582.40	2,079 66	502.74
Fossil Inc	6 00	11/14/2012	1/15/2015	618 20	499.12	119.08
Fossil Inc	11.00	11/14/2012	1/23/2015	1,077.93	915.05	162 88
Fossil Inc	2.00	11/14/2012	1/26/2015	198.38	166 37	32.01
Fossil Inc	10.00	11/14/2012	1/26/2015	991.91	821.15	170.76
Fossil Inc	22 00	11/14/2012	1/27/2015	2,210.53	1,806 53	404.00
Fossil Inc	18 00	11/14/2012	1/29/2015	1,780 46	1,478 07	302.39
Fossil Inc	10 00	11/14/2012	1/30/2015	1,001 86	821.15	180 71
Fossil Inc	4.00	11/14/2012	2/2/2015	402.20	328 46	73.74
Fossil Inc	14.00	11/14/2012	2/3/2015	1,408.61	1,149 61	259.00
Fossil Inc	20 00	11/14/2012	2/5/2015	1,964.11	1,642 30	321 81
Genpact Ltd	27 00	10/22/2010	3/23/2015	639.94	468.67	171 27

Genpact Ltd	19.00	10/22/2010	3/24/2015	450.68	329.81	120.87
Genpact Ltd	36.00	10/22/2010	3/25/2015	853.39	624.90	228.49
Genpact Ltd	21.00	10/22/2010	3/26/2015	498.10	364.52	133.58
Genpact Ltd	15.00	10/22/2010	4/2/2015	351.53	260.37	91.16
Genpact Ltd	5.00	10/22/2010	4/14/2015	113.38	86.79	26.59
Genpact Ltd	18.00	10/22/2010	4/15/2015	406.60	312.45	94.15
Genpact Ltd	6.00	10/22/2010	4/16/2015	137.24	104.15	33.09
Genpact Ltd	8.00	10/22/2010	4/21/2015	180.27	138.87	41.40
Genpact Ltd	8.00	10/22/2010	4/23/2015	178.55	138.87	39.68
Genpact Ltd	23.00	10/22/2010	4/27/2015	515.35	399.24	116.11
Genpact Ltd	18.00	10/22/2010	4/28/2015	404.54	312.45	92.09
Genpact Ltd	8.00	10/22/2010	5/4/2015	177.35	138.87	38.48
Genpact Ltd	16.00	10/22/2010	5/13/2015	365.91	277.73	88.18
Genpact Ltd	14.00	10/22/2010	5/19/2015	323.94	243.02	80.92
Gilead Sciences Inc	67.00	12/2/2013	1/13/2015	6,822.65	4,979.11	1,843.54
Gilead Sciences Inc	18.00	12/10/2013	1/13/2015	1,832.95	1,317.20	515.75
Gilead Sciences Inc	13.00	12/11/2013	1/13/2015	1,323.80	962.59	361.21
Gilead Sciences Inc	10.00	12/11/2013	3/17/2015	996.51	740.45	256.06
Gilead Sciences Inc	19.00	12/12/2013	3/17/2015	1,893.37	1,427.03	466.34
Gilead Sciences Inc	19.00	12/13/2013	3/17/2015	1,893.37	1,384.62	508.75
Gilead Sciences Inc	11.00	12/13/2013	3/19/2015	1,112.14	801.62	310.52
Gilead Sciences Inc	1.00	12/16/2013	3/19/2015	101.10	71.16	29.94
Gilead Sciences Inc	8.00	12/16/2013	3/20/2015	805.48	569.29	236.19
Gilead Sciences Inc	6.00	12/16/2013	3/23/2015	598.65	426.97	171.68
Gilead Sciences Inc	2.00	12/17/2013	3/23/2015	199.55	141.31	58.24
Gilead Sciences Inc	11.00	12/17/2013	3/24/2015	1,115.58	777.20	338.38
Gilead Sciences Inc	18.00	12/17/2013	3/25/2015	1,839.02	1,271.78	567.24
Gilead Sciences Inc	23.00	12/17/2013	5/11/2015	2,359.12	1,625.05	734.07
Gilead Sciences Inc	9.00	12/18/2013	5/11/2015	923.14	640.18	282.95
Gilead Sciences Inc	15.00	12/18/2013	5/12/2015	1,516.33	1,066.97	449.36
Gilead Sciences Inc	9.00	12/19/2013	5/12/2015	909.80	644.05	265.75
Gilead Sciences Inc	38.00	12/19/2013	5/13/2015	3,928.18	2,719.32	1,208.86
Gilead Sciences Inc	41.00	12/19/2013	6/15/2015	4,782.17	2,934.00	1,848.17
Gilead Sciences Inc	21.00	12/19/2013	8/27/2015	2,117.92	1,502.78	615.14
Gilead Sciences Inc	44.00	2/4/2014	8/27/2015	4,437.54	3,584.71	852.83
Gilead Sciences Inc	61.00	2/4/2014	8/28/2015	6,452.78	4,969.71	1,483.07
Gilead Sciences Inc	137.00	2/4/2014	8/31/2015	14,408.52	11,161.47	3,247.04
Gilead Sciences Inc	38.00	3/14/2014	8/31/2015	3,996.52	2,866.59	1,129.93
Gilead Sciences Inc	35.00	3/14/2014	9/1/2015	3,771.12	2,640.28	1,130.84
Gilead Sciences Inc	18.00	3/14/2014	9/2/2015	1,930.58	1,357.86	572.72
Gilead Sciences Inc	18.00	3/14/2014	9/3/2015	1,902.75	1,357.86	544.89
Gilead Sciences Inc	43.00	3/14/2014	9/4/2015	4,425.48	3,243.77	1,181.71
Gilead Sciences Inc	31.00	3/14/2014	9/8/2015	3,176.18	2,338.53	837.65
Gilead Sciences Inc	38.00	3/21/2014	9/8/2015	3,893.39	2,767.71	1,125.68
Gilead Sciences Inc	71.00	3/21/2014	9/9/2015	7,324.35	5,171.25	2,153.10
Google Inc Class A	3.00	5/5/2011	3/26/2015	1,701.46	1,613.28	88.18
Google Inc Class A	13.00	5/5/2011	3/27/2015	7,503.62	6,990.86	512.76
Intuitive Surgical Inc.	3.00	3/14/2013	5/21/2015	1,509.89	1,480.61	29.28
Intuitive Surgical Inc.	6.00	3/14/2013	6/4/2015	3,025.62	2,961.22	64.40
Intuitive Surgical Inc.	4.00	3/14/2013	12/22/2015	2,171.10	1,974.14	196.96
Intuitive Surgical Inc.	4.00	3/14/2013	12/24/2015	2,145.32	1,974.14	171.18
Intuitive Surgical Inc.	5.00	3/14/2013	12/28/2015	2,705.02	2,467.68	237.34
Intuitive Surgical Inc.	2.00	3/14/2013	12/18/2015	1,073.89	987.07	86.82
Mead Johnson Nutrition Company	4.00	7/16/2012	6/10/2015	379.81	291.57	88.24
Mead Johnson Nutrition Company	6.00	7/16/2012	6/12/2015	558.02	437.36	120.66
Qualcomm Inc	51.00	3/5/2010	1/7/2015	3,775.26	1,949.89	1,825.37
Qualcomm Inc	27.00	4/29/2010	1/7/2015	1,998.66	1,026.90	971.76
Qualcomm Inc	84.00	4/29/2010	1/8/2015	6,221.88	3,194.81	3,027.07
Qualcomm Inc	61.00	4/29/2010	1/9/2015	4,478.72	2,320.04	2,158.68
Qualcomm Inc	45.00	4/29/2010	1/12/2015	3,330.79	1,711.50	1,619.29
Qualcomm Inc	60.00	4/29/2010	1/13/2015	4,477.16	2,282.00	2,195.16
Qualcomm Inc	59.00	4/29/2010	1/27/2015	4,230.83	2,243.97	1,986.86

Qualcomm Inc	35 00	4/29/2010	1/29/2015	2,535.91	1,331.17	1,204.74
Qualcomm Inc	74 00	12/20/2012	1/29/2015	5,361.64	4,552.82	808.82
Qualcomm Inc	106.00	12/20/2012	2/6/2015	7,022.94	6,521.61	501.33
Qualcomm Inc	29.00	12/20/2012	2/12/2015	1,954.80	1,784.21	170.59
Qualcomm Inc	70 00	12/20/2012	2/13/2015	4,887.55	4,306.72	580.83
Qualcomm Inc	55 00	12/20/2012	2/20/2015	3,887.89	3,383.85	504.04
Qualcomm Inc	30 00	12/20/2012	2/23/2015	2,120.06	1,845.74	274.32
Qualcomm Inc	19 00	12/20/2012	2/24/2015	1,346.51	1,168.97	177.54
Qualcomm Inc	8 00	4/25/2013	2/24/2015	566.95	498.16	68.79
Qualcomm Inc	114.00	4/25/2013	3/9/2015	8,074.31	7,098.83	975.49
Qualcomm Inc	79 00	4/25/2013	3/10/2015	5,608.54	4,919.36	689.18
Qualcomm Inc	27.00	4/25/2013	3/11/2015	1,919.10	1,681.30	237.80
SalesForce.com	56 00	1/30/2012	7/10/2015	3,911.99	1,619.54	2,292.45
SalesForce.com	6 00	1/30/2012	7/13/2015	417.63	173.52	244.11
SalesForce.com	10 00	1/30/2012	7/13/2015	696.06	289.20	406.85
Schlumberger Ltd	48 00	10/31/2011	2/20/2015	4,237.17	3,555.82	681.35
Schlumberger Ltd.	69.00	10/31/2011	3/24/2015	5,593.73	5,111.49	482.24
Schlumberger Ltd.	16 00	10/31/2011	3/24/2015	1,296.89	1,185.27	111.62
Schlumberger Ltd.	47 00	10/31/2011	3/25/2015	3,866.16	3,481.74	384.42
Schlumberger Ltd	23.00	12/12/2011	3/25/2015	1,891.95	1,643.47	248.49
Schlumberger Ltd	51.00	12/12/2011	7/22/2015	4,285.46	3,644.21	641.25
Schlumberger Ltd	52 00	12/12/2011	7/23/2015	4,366.04	3,715.66	650.38
Schlumberger Ltd.	35.00	12/12/2011	7/24/2015	2,948.19	2,500.93	447.26
Schlumberger Ltd	109 00	12/12/2011	7/27/2015	9,288.14	7,788.60	1,499.54
Schlumberger Ltd	72 00	12/12/2011	7/31/2015	5,911.34	5,144.76	766.58
Schlumberger Ltd	15 00	12/12/2011	8/3/2015	1,256.01	1,071.83	184.18
Schlumberger Ltd.	19 00	4/15/2013	8/3/2015	1,590.94	1,368.57	222.38
Schlumberger Ltd.	17 00	4/15/2013	8/6/2015	1,399.93	1,224.51	175.42
Schlumberger Ltd	43 00	4/15/2013	8/7/2015	3,540.82	3,097.28	443.54
Schlumberger Ltd	51 00	4/15/2013	8/10/2015	4,217.11	3,673.52	543.59
Schlumberger Ltd	20 00	4/15/2013	8/11/2015	1,665.38	1,440.60	224.79
Schlumberger Ltd	79 00	4/16/2013	8/11/2015	6,578.26	5,762.05	816.21
Schlumberger Ltd.	28.00	10/21/2013	8/11/2015	2,331.54	2,579.24	(247.70)
Schlumberger Ltd.	17.00	10/21/2013	8/12/2015	1,413.16	1,565.97	(152.81)
Schlumberger Ltd.	48 00	10/21/2013	8/13/2015	4,037.30	4,421.55	(384.25)
Schwab Charles Corp	125 00	9/21/2012	4/28/2015	3,821.58	1,702.19	2,119.39
Schwab Charles Corp	62 00	9/21/2012	5/22/2015	1,968.47	844.29	1,124.18
Schwab Charles Corp	40 00	9/21/2012	5/26/2015	1,271.21	544.70	726.51
Schwab Charles Corp	50.00	9/21/2012	6/1/2015	1,586.66	680.88	905.78
Schwab Charles Corp	51 00	9/21/2012	6/2/2015	1,624.96	694.49	930.47
Schwab Charles Corp	74 00	9/21/2012	9/28/2015	2,108.85	1,007.70	1,101.15
Schwab Charles Corp	125.00	9/21/2012	9/30/2015	3,559.89	1,702.19	1,857.70
Schwab Charles Corp	93 00	9/21/2012	11/6/2015	2,939.50	1,266.43	1,673.07
Schwab Charles Corp	67 00	9/21/2012	11/9/2015	2,115.81	912.37	1,203.44
Schwab Charles Corp	72.00	9/21/2012	11/10/2015	2,276.91	980.46	1,296.45
Schwab Charles Corp	234.00	9/21/2012	11/10/2015	7,397.82	3,186.50	4,211.32
Starbucks Corp	93.00	11/5/2012	2/9/2015	8,285.98	4,245.51	4,040.47
Starbucks Corp	63.00	11/5/2012	10/16/2015	3,798.94	1,437.99	2,360.95
Starbucks Corp	50.00	11/5/2012	10/19/2015	2,961.43	1,141.27	1,820.16
Starbucks Corp	103 00	11/5/2012	11/4/2015	6,459.38	2,351.01	4,108.37
Stencyl Inc	8 00	1/6/2012	10/9/2015	1,147.28	619.56	527.72
Stencyl Inc	19 00	1/6/2012	10/13/2015	2,741.73	1,471.45	1,270.28
Stencyl Inc	17 00	1/6/2012	10/14/2015	2,462.97	1,316.56	1,146.41
Visa Inc Class A Shares	18 00	8/28/2013	5/22/2015	1,264.27	786.01	478.26
Visa Inc Class A Shares	24 00	8/28/2013	5/26/2015	1,679.40	1,048.01	631.39
Visa Inc Class A Shares	36 00	8/28/2013	6/15/2015	2,502.86	1,572.02	930.84
Visa Inc Class A Shares	13 00	8/28/2013	6/16/2015	909.52	567.67	341.85
Visa Inc Class A Shares	30 00	8/28/2013	6/23/2015	2,086.18	1,310.02	776.16
Whole Foods Market Inc	21.00	5/7/2013	3/12/2015	1,169.82	966.30	203.52
Whole Foods Market Inc	17.00	5/7/2013	3/13/2015	926.95	782.24	144.71
Whole Foods Market Inc	37 00	5/13/2013	3/13/2015	2,017.49	1,881.68	135.80
Whole Foods Market Inc	39 00	5/13/2013	3/16/2015	2,110.62	1,983.39	127.23

Whole Foods Market Inc	58.00	5/13/2013	3/17/2015	3,161.24	2,949.66	211.58
Whole Foods Market Inc	2.00	5/14/2013	3/17/2015	109.01	102.22	6.79
Whole Foods Market Inc	36.00	5/14/2013	3/18/2015	1,954.30	1,839.91	114.39
Whole Foods Market Inc	81.00	5/14/2013	6/18/2015	3,261.53	4,139.79	(878.26)
Whole Foods Market Inc	15.00	5/14/2013	6/19/2015	611.01	766.63	(155.61)
Whole Foods Market Inc	66.00	5/15/2013	6/19/2015	2,688.47	3,404.14	(715.67)
Whole Foods Market Inc	8.00	5/15/2013	6/22/2015	326.98	412.62	(85.64)
Whole Foods Market Inc	43.00	8/6/2013	6/22/2015	1,757.53	2,409.37	(651.84)
Whole Foods Market Inc	7.00	8/7/2013	6/22/2015	286.11	388.55	(102.44)
Whole Foods Market Inc	45.00	8/7/2013	6/23/2015	1,849.47	2,497.84	(648.37)
Whole Foods Market Inc	27.00	8/7/2013	6/24/2015	1,107.36	1,498.71	(391.35)
Whole Foods Market Inc	35.00	8/7/2013	6/25/2015	1,448.89	1,942.77	(493.88)
Whole Foods Market Inc	52.00	8/8/2013	6/25/2015	2,152.64	2,896.62	(743.98)
Whole Foods Market Inc	2.00	8/9/2013	6/25/2015	82.79	111.19	(28.39)
Whole Foods Market Inc	28.00	8/9/2013	6/29/2015	1,147.43	1,556.61	(409.18)
Whole Foods Market Inc	30.00	8/9/2013	6/30/2015	1,228.49	1,667.80	(439.31)
Whole Foods Market Inc	26.00	10/10/2013	7/20/2015	1,075.78	1,539.46	(463.68)
Whole Foods Market Inc	35.00	10/10/2013	7/21/2015	1,457.58	2,072.35	(614.77)
Whole Foods Market Inc	11.00	10/10/2013	8/17/2015	373.93	651.31	(277.38)
Whole Foods Market Inc	16.00	1/9/2014	8/17/2015	543.90	852.72	(308.82)
Whole Foods Market Inc	9.00	1/9/2014	8/19/2015	299.57	479.65	(180.09)
Whole Foods Market Inc	12.00	1/10/2014	8/19/2015	399.42	631.25	(231.82)
Whole Foods Market Inc	26.00	1/10/2014	8/19/2015	869.32	1,367.70	(498.38)
Whole Foods Market Inc	12.00	1/10/2014	8/19/2015	401.22	631.25	(230.02)
Whole Foods Market Inc	2.00	1/13/2014	8/19/2015	66.87	104.99	(38.12)
Whole Foods Market Inc	38.00	1/13/2014	8/21/2015	1,271.72	1,994.77	(723.05)
Whole Foods Market Inc	11.00	1/13/2014	8/24/2015	361.67	577.43	(215.76)
Whole Foods Market Inc	49.00	1/16/2014	8/24/2015	1,611.10	2,585.97	(974.87)
Whole Foods Market Inc	19.00	1/16/2014	8/27/2015	601.92	1,002.72	(400.81)
Whole Foods Market Inc	69.00	1/17/2014	8/27/2015	2,185.91	3,608.74	(1,422.83)
Whole Foods Market Inc	26.00	1/23/2014	8/27/2015	823.67	1,335.62	(511.95)
Whole Foods Market Inc	52.00	1/27/2014	8/27/2015	1,647.35	2,658.79	(1,011.44)
Whole Foods Market Inc	52.00	1/29/2014	8/27/2015	1,647.35	2,684.84	(1,037.49)
Whole Foods Market Inc	15.00	2/13/2014	8/27/2015	475.20	763.87	(288.68)
Whole Foods Market Inc	41.00	2/13/2014	8/28/2015	1,333.91	2,087.92	(754.01)
Whole Foods Market Inc	12.00	2/18/2014	8/28/2015	390.41	619.43	(229.02)
Whole Foods Market Inc	37.00	2/18/2014	8/31/2015	1,185.00	1,909.90	(724.91)
Whole Foods Market Inc	31.00	2/19/2014	8/31/2015	992.83	1,611.43	(618.60)
Whole Foods Market Inc	70.00	4/21/2014	8/31/2015	2,241.88	3,400.01	(1,158.13)
Whole Foods Market Inc	44.00	4/22/2014	8/31/2015	1,409.18	2,179.84	(770.66)
Whole Foods Market Inc	29.00	4/23/2014	8/31/2015	928.78	1,439.46	(510.68)
Whole Foods Market Inc	58.00	4/24/2014	8/31/2015	1,857.56	2,942.79	(1,085.23)
Whole Foods Market Inc	9.00	4/24/2014	9/1/2015	298.30	456.64	(158.34)
Whole Foods Market Inc	60.00	5/7/2014	9/1/2015	1,988.70	2,300.16	(311.46)
Whole Foods Market Inc	63.00	5/7/2014	9/3/2015	2,065.45	2,415.17	(349.72)
Whole Foods Market Inc	75.00	5/7/2014	9/4/2015	2,420.05	2,875.20	(455.15)
Whole Foods Market Inc	78.00	5/7/2014	9/8/2015	2,511.71	2,990.21	(478.50)
Whole Foods Market Inc	44.00	5/7/2014	9/9/2015	1,426.56	1,686.78	(260.22)
Whole Foods Market Inc	13.00	5/7/2014	9/11/2015	422.46	498.37	(75.91)
Whole Foods Market Inc	69.00	10/11/2013	9/14/2015	2,228.91	4,115.48	(1,886.57)
TOTAL LONG TERM				587,176.38	463,951.10	123,225.28

TOTAL OVERALL

755,879.48	650,493.57	105,385.91
-------------------	-------------------	-------------------

Clayton Fund
December 31, 2015

Security	Shares	Date Bought	Date Sold	Proceeds	Cost Basis	Gain/Loss
Short Term						
Abbvie Inc	199.00	2/5/2015	4/20/2015	12,646.21	11,414.92	1,231.29
Abbvie Inc	627.00	2/5/2015	11/23/2015	38,537.84	35,965.60	2,572.24
Ameriprise Financial Inc	246.00	1/12/2015	11/23/2015	28,239.54	31,087.56	(2,848.02)
Baxalta Inc.	316.00	7/8/2015	11/23/2015	10,739.06	-	10,739.06
Baxter International Inc	153.00	2/20/2015	7/16/2015	5,779.49	10,356.17	(4,576.68)
City National Corp	78.00	5/19/2014	4/6/2015	7,053.26	5,425.96	1,627.30
City National Corp	22.00	5/20/2014	4/6/2015	1,989.38	1,536.26	453.12
City National Corp	23.00	5/27/2014	4/6/2015	2,079.81	1,650.68	429.13
City National Corp	21.00	5/28/2014	4/6/2015	1,898.95	1,498.92	400.03
City National Corp	21.00	5/29/2014	4/7/2015	1,901.79	1,500.93	400.86
City National Corp	125.00	7/23/2014	4/7/2015	11,320.17	9,065.64	2,254.53
City National Corp	150.00	10/7/2014	4/7/2015	13,584.20	11,126.01	2,458.19
Coach Inc	280.00	6/9/2014	4/20/2015	11,882.98	11,378.67	504.31
Coach Inc	384.00	9/3/2014	7/28/2015	11,890.50	14,044.57	(2,154.07)
Coach Inc	311.00	9/4/2014	7/28/2015	9,630.06	11,628.10	(1,998.04)
Commscope Holding Co Inc	290.00	11/10/2014	3/5/2015	8,804.32	6,031.48	2,772.84
Commscope Holding Co Inc	276.00	11/10/2014	4/20/2015	8,202.56	5,740.30	2,462.26
Copa Holdings	44.00	4/2/2015	4/20/2015	4,709.57	4,314.58	394.99
Copa Holdings	17.00	4/2/2015	8/28/2015	884.34	1,667.00	(782.66)
Copa Holdings	7.00	4/2/2015	8/31/2015	364.12	686.41	(322.29)
Copa Holdings	5.00	4/2/2015	9/2/2015	249.87	490.29	(240.42)
Copa Holdings	20.00	4/2/2015	9/3/2015	984.58	1,961.17	(976.59)
Copa Holdings	106.00	4/2/2015	9/11/2015	4,762.85	10,394.21	(5,631.36)
Copa Holdings	112.00	4/2/2015	9/15/2015	5,133.66	10,982.56	(5,848.90)
Copa Holdings	59.00	4/2/2015	9/16/2015	2,704.28	5,785.46	(3,081.18)
Copa Holdings	64.00	4/2/2015	9/17/2015	3,019.25	6,275.75	(3,256.50)
Copa Holdings	106.00	6/9/2015	9/17/2015	5,000.63	9,185.09	(4,184.46)
Copa Holdings	87.00	7/15/2015	9/17/2015	4,104.29	7,286.04	(3,181.75)
Copa Holdings	35.00	7/15/2015	9/18/2015	1,677.66	2,931.16	(1,253.51)
Copa Holdings	5.00	7/16/2015	9/18/2015	239.67	414.99	(175.33)
Copa Holdings	6.00	7/16/2015	9/23/2015	267.40	497.99	(230.59)
Copa Holdings	113.00	7/23/2015	9/23/2015	5,036.01	8,701.11	(3,665.10)
Discovery Communications Inc	203.00	1/7/2015	4/20/2015	6,845.03	6,455.48	389.55
Discovery Communications Inc	351.00	1/7/2015	8/6/2015	10,110.12	11,161.94	(1,051.82)
Discovery Communications Inc	572.00	1/7/2015	8/6/2015	17,050.43	18,189.83	(1,139.40)
Discovery Communications Inc	146.00	1/7/2015	8/12/2015	4,208.40	4,642.86	(434.46)
Discovery Communications Inc	104.00	1/14/2015	8/12/2015	2,997.76	3,099.01	(101.25)
Discovery Communications Inc	333.00	1/14/2015	8/27/2015	9,004.82	9,922.80	(917.98)
Discovery Communications Inc	8.00	2/2/2015	8/27/2015	216.33	239.18	(22.85)
Discovery Communications Inc	312.00	2/2/2015	8/28/2015	8,477.22	9,327.96	(850.74)
Ebay Inc	116.00	10/24/2014	4/20/2015	6,435.56	5,918.01	517.55
Ebay Inc	20.00	11/24/2014	11/23/2015	576.29	1,090.30	(514.01)
Ensco PLC	205.00	9/2/2014	7/29/2015	3,697.52	10,243.71	(6,546.19)
Ensco PLC	215.00	9/19/2014	7/29/2015	3,877.88	9,565.11	(5,687.23)
Ensco PLC	220.00	9/24/2014	7/29/2015	3,968.07	9,376.86	(5,408.79)
Ensco PLC	245.00	10/9/2014	7/29/2015	4,418.98	9,156.12	(4,737.14)
Ensco PLC	233.00	11/26/2014	7/29/2015	4,202.54	8,658.68	(4,456.14)

EnSCO PLC	298.00	3/4/2015	7/29/2015	5,374.93	7,349.10	(1,974.17)
EnSCO PLC	92.00	3/4/2015	7/30/2015	1,656.88	2,268.85	(611.97)
Forest City Enterprises Inc	183.00	1/12/2015	4/20/2015	4,498.14	3,907.16	590.98
Forest City Enterprises Inc	76.00	1/12/2015	11/23/2015	1,664.12	1,622.65	41.47
Forest City Enterprises Inc	276.00	1/13/2015	11/23/2015	6,043.37	5,997.73	45.64
Forest City Enterprises Inc	235.00	1/14/2015	11/23/2015	5,145.63	5,684.60	(538.98)
General Electric Co	957.00	4/17/2015	11/23/2015	29,173.60	26,069.45	3,104.15
Informatica Corp	368.00	7/31/2014	2/6/2015	15,733.23	11,674.65	4,058.58
Informatica Corp	72.00	7/31/2014	2/9/2015	3,062.15	2,284.17	777.98
Informatica Corp	207.00	7/31/2014	2/10/2015	8,832.66	6,566.99	2,265.67
Informatica Corp	179.00	7/31/2014	2/20/2015	7,870.21	5,678.70	2,191.51
Informatica Corp	24.00	7/31/2014	2/25/2015	1,055.27	761.39	293.88
Informatica Corp	100.00	7/31/2014	3/12/2015	4,358.05	3,172.46	1,185.59
Informatica Corp	168.00	7/31/2014	4/2/2015	7,437.49	5,329.73	2,107.76
Informatica Corp	192.00	7/31/2014	4/6/2015	8,615.46	6,091.12	2,524.34
Informatica Corp	223.00	9/4/2014	4/6/2015	10,006.50	7,583.96	2,422.54
Informatica Corp	112.00	9/4/2014	4/9/2015	5,350.14	3,808.99	1,541.15
Informatica Corp	300.00	9/24/2014	4/9/2015	14,330.73	9,715.56	4,615.17
Joy Global Inc	33.00	12/2/2014	10/23/2015	575.25	1,647.76	(1,072.51)
Joy Global Inc	42.00	12/9/2014	10/23/2015	732.13	2,084.53	(1,352.40)
Joy Global Inc	191.00	12/10/2014	10/23/2015	3,329.47	9,557.72	(6,228.25)
Michael Kors Holdings Ltd	341.00	7/23/2015	11/23/2015	14,348.29	13,618.99	729.30
Micron Technology Inc	1,000.00	7/2/2015	11/23/2015	15,544.70	19,103.10	(3,558.40)
Micron Technology Inc	163.00	7/15/2015	11/23/2015	2,533.79	3,164.68	(630.89)
Netapp Inc	184.00	2/12/2015	8/20/2015	5,733.30	6,704.98	(971.68)
Oceaneering International Inc	194.00	9/19/2014	4/20/2015	11,110.17	12,601.83	(1,491.66)
Paypal Holdings Inc	290.00	7/8/2015	11/23/2015	10,354.25	-	10,354.25
Philip Morris International	82.00	4/1/2015	4/20/2015	6,978.07	6,284.78	693.29
Philip Morris International	307.00	4/1/2015	11/23/2015	26,571.89	23,529.58	3,042.31
Plains GP Holdings LP	308.00	12/12/2014	4/20/2015	8,870.23	7,359.20	1,511.03
Plains GP Holdings LP	401.00	12/12/2014	10/1/2015	6,804.92	9,581.29	(2,776.37)
Plains GP Holdings LP	256.00	12/12/2014	10/5/2015	4,732.58	6,116.74	(1,384.16)
Plains GP Holdings LP	256.00	12/15/2014	10/5/2015	4,732.58	6,121.27	(1,388.69)
Plains GP Holdings LP	626.00	12/15/2014	10/7/2015	12,015.09	14,968.41	(2,953.32)
Plains GP Holdings LP	262.00	12/15/2014	10/23/2015	4,532.82	6,264.73	(1,731.91)
Plains GP Holdings LP	137.00	12/16/2014	10/23/2015	2,370.22	3,215.03	(844.82)
Plains GP Holdings LP	81.00	12/16/2014	11/4/2015	1,050.33	1,900.86	(850.53)
Plains GP Holdings LP	264.00	12/16/2014	11/16/2015	3,244.20	6,195.40	(2,951.19)
Plains GP Holdings LP	151.00	3/26/2015	11/16/2015	1,855.59	4,230.63	(2,375.04)
Plains GP Holdings LP	257.00	3/26/2015	11/23/2015	2,795.70	7,200.47	(4,404.78)
Plains GP Holdings LP	51.00	4/1/2015	11/23/2015	554.79	1,430.07	(875.28)
Plains GP Holdings LP	38.00	4/6/2015	11/23/2015	413.37	1,077.26	(663.89)
Plains GP Holdings LP	308.00	7/15/2015	11/23/2015	3,350.48	8,017.24	(4,666.76)
Plains GP Holdings LP	56.00	7/22/2015	11/23/2015	609.18	1,328.49	(719.31)
Plains GP Holdings LP	272.00	7/24/2015	11/23/2015	2,958.87	6,510.76	(3,551.89)
Plains GP Holdings LP	21.00	7/27/2015	11/23/2015	228.44	498.76	(270.32)
Plains GP Holdings LP	153.00	7/29/2015	11/23/2015	1,664.36	3,917.46	(2,253.10)
Sanofi	213.00	7/30/2014	4/20/2015	10,963.01	11,090.35	(127.34)
Sanofi	257.00	7/30/2014	7/23/2015	13,763.86	13,381.31	382.55
Suncor Energy Inc	300.00	10/16/2014	4/20/2015	9,917.81	9,928.98	(11.17)
Synovus Financial Corp	384.00	10/20/2014	4/20/2015	10,628.57	8,741.18	1,887.39
Synovus Financial Corp	229.00	10/20/2014	6/23/2015	7,050.12	5,212.84	1,837.28
Synovus Financial Corp	101.00	10/20/2014	8/20/2015	3,102.34	2,299.11	803.23
Synovus Financial Corp	91.00	10/20/2014	8/27/2015	2,736.36	2,071.48	664.88

Synovus Financial Corp	362.00	10/20/2014	8/28/2015	10,904.71	8,240.39	2,664.32
T Rowe Price Group Inc	248.00	6/23/2015	11/23/2015	18,940.65	19,569.66	(629.01)
Unilever N V	261.00	10/9/2014	4/20/2015	11,551.64	10,148.54	1,403.10
Viacom Inc Class B	328.00	5/21/2015	11/23/2015	16,768.68	21,966.19	(5,197.51)
Viacom Inc Class B	17.00	5/22/2015	11/23/2015	869.11	1,137.85	(268.74)
WP Carey Inc	92.00	7/1/2015	11/23/2015	5,656.51	5,423.59	232.92
WP Carey Inc	131.00	7/2/2015	11/23/2015	8,054.38	7,712.96	341.42
Yahoo Inc	457.00	5/20/2015	11/23/2015	15,320.63	19,357.42	(4,036.79)
Yahoo Inc	242.00	5/26/2015	11/23/2015	8,112.90	10,342.16	(2,229.26)
TOTAL SHORT TERM				766,550.13	824,496.75	(57,946.62)

Long Term

Apple Inc.	48.00	11/14/2012	4/20/2015	6,139.08	3,724.11	2,414.98
Apple Inc.	42.00	12/31/2012	4/20/2015	5,371.70	3,143.26	2,228.44
Apple Inc.	25.00	1/17/2013	4/20/2015	3,197.44	1,803.89	1,393.55
Apple Inc.	80.00	1/17/2013	4/27/2015	10,599.50	5,772.46	4,827.04
Apple Inc.	33.00	1/24/2013	4/27/2015	4,372.29	2,169.74	2,202.56
Apple Inc.	142.00	1/24/2013	11/23/2015	16,796.16	9,336.44	7,459.71
Apple Inc.	113.00	2/8/2013	11/23/2015	13,365.95	7,695.93	5,670.03
Baxter International Inc	160.00	3/3/2014	4/20/2015	11,263.79	11,025.65	238.14
Baxter International Inc	187.00	3/3/2014	5/26/2015	12,608.68	12,886.22	(277.54)
Baxter International Inc	79.00	3/3/2014	6/3/2015	5,205.42	5,443.91	(238.49)
Baxter International Inc	154.00	3/3/2014	7/1/2015	11,121.29	10,612.19	509.10
Baxter International Inc	148.00	3/14/2014	7/1/2015	10,687.99	9,856.08	831.92
Baxter International Inc	167.00	3/14/2014	7/15/2015	6,301.34	11,121.38	(4,820.04)
Baxter International Inc	270.00	3/28/2014	7/15/2015	10,187.80	19,736.92	(9,549.12)
Baxter International Inc	70.00	4/10/2014	7/15/2015	2,641.28	5,113.79	(2,472.51)
Baxter International Inc	90.00	5/2/2014	7/15/2015	3,395.93	6,740.06	(3,344.13)
Baxter International Inc	86.00	6/25/2014	7/15/2015	3,245.00	6,353.67	(3,108.67)
Baxter International Inc	44.00	6/25/2014	7/16/2015	1,662.08	3,250.72	(1,588.64)
Best Buy Inc	172.00	2/22/2013	1/12/2015	6,705.77	2,928.27	3,777.51
Best Buy Inc	115.00	2/28/2013	1/12/2015	4,483.51	1,886.85	2,596.66
Best Buy Inc	186.00	2/28/2013	4/1/2015	6,898.80	3,051.78	3,847.02
Best Buy Inc	93.00	3/1/2013	4/1/2015	3,449.40	1,525.30	1,924.10
Best Buy Inc	191.00	3/1/2013	4/20/2015	7,007.66	3,132.61	3,875.05
Best Buy Inc	29.00	1/16/2014	4/20/2015	1,063.99	777.26	286.73
Best Buy Inc	673.00	1/16/2014	11/23/2015	20,596.78	18,037.81	2,558.97
Check Point Software Technologies	102.00	10/25/2012	4/20/2015	8,793.25	4,294.18	4,499.07
Check Point Software Technologies	250.00	10/25/2012	11/23/2015	21,100.86	10,524.95	10,575.91
Cisco Systems Inc	469.00	4/19/2013	4/20/2015	13,413.15	9,604.04	3,809.11
Cisco Systems Inc	165.00	4/19/2013	5/20/2015	4,891.17	3,378.82	1,512.35
Cisco Systems Inc	39.00	4/23/2013	5/20/2015	1,156.09	822.39	333.70
Cisco Systems Inc	516.00	4/23/2013	11/23/2015	14,212.95	10,880.90	3,332.06
Cisco Systems Inc	520.00	5/3/2013	11/23/2015	14,323.13	10,859.21	3,463.92
Cisco Systems Inc	168.00	5/9/2013	11/23/2015	4,627.47	3,497.64	1,129.83
City National Corp	260.00	7/18/2013	1/22/2015	22,915.09	17,462.46	5,452.63
City National Corp	90.00	7/19/2013	1/22/2015	7,932.14	6,256.00	1,676.14
City National Corp	115.00	7/23/2013	1/22/2015	10,135.52	8,077.77	2,057.75
City National Corp	94.00	8/2/2013	1/22/2015	8,284.68	6,642.59	1,642.09
City National Corp	77.00	8/5/2013	1/22/2015	6,786.39	5,440.28	1,346.11
City National Corp	114.00	8/6/2013	1/22/2015	10,047.38	8,014.85	2,032.53
City National Corp	88.00	8/19/2013	1/22/2015	7,755.88	6,015.20	1,740.68
City National Corp	24.00	8/21/2013	1/22/2015	2,115.24	1,648.63	466.61
City National Corp	111.00	8/27/2013	1/22/2015	9,782.98	7,485.92	2,297.05

City National Corp	7.00	8/27/2013	2/25/2015	631.07	472.09	158.98
City National Corp	59.00	9/24/2013	2/25/2015	5,319.01	3,867.34	1,451.67
City National Corp	6.00	9/25/2013	2/25/2015	540.92	392.67	148.25
City National Corp	3.00	10/3/2013	2/25/2015	270.46	196.50	73.96
City National Corp	77.00	10/11/2013	2/25/2015	6,941.76	5,052.62	1,889.14
City National Corp	24.00	12/11/2013	2/25/2015	2,163.67	1,871.62	292.04
City National Corp	14.00	12/11/2013	4/6/2015	1,265.97	1,091.78	174.19
City National Corp	92.00	12/12/2013	4/6/2015	8,319.23	7,196.16	1,123.07
City National Corp	180.00	1/24/2014	4/6/2015	16,276.76	13,576.32	2,700.44
Coach Inc	343.00	6/9/2014	7/23/2015	10,650.50	13,938.87	(3,288.37)
Coach Inc	377.00	6/10/2014	7/23/2015	11,706.24	15,227.71	(3,521.47)
Coach Inc	330.00	6/11/2014	7/23/2015	10,246.84	12,817.10	(2,570.26)
Coach Inc	130.00	6/26/2014	7/23/2015	4,036.63	4,455.96	(419.32)
Coach Inc	375.00	6/26/2014	7/27/2015	11,525.75	12,853.72	(1,327.97)
Coach Inc	190.00	7/11/2014	7/27/2015	5,839.71	6,517.87	(678.16)
Coach Inc	110.00	7/11/2014	7/28/2015	3,406.13	3,773.51	(367.37)
Commscope Holding Co Inc	754.00	11/10/2014	11/23/2015	21,793.96	15,681.85	6,112.11
Ebay Inc	385.00	10/24/2014	11/23/2015	11,093.56	19,641.66	(8,548.10)
Ebay Inc	105.00	10/28/2014	11/23/2015	3,025.52	5,358.15	(2,332.63)
Ebay Inc	189.00	10/29/2014	11/23/2015	5,445.93	9,672.72	(4,226.79)
EnSCO PLC	48.00	12/4/2013	4/20/2015	1,190.86	2,849.41	(1,658.55)
EnSCO PLC	150.00	12/11/2013	4/20/2015	3,721.43	8,857.40	(5,135.97)
EnSCO PLC	65.00	12/23/2013	4/20/2015	1,612.62	3,640.98	(2,028.36)
EnSCO PLC	110.00	12/23/2013	7/29/2015	1,984.03	6,161.66	(4,177.63)
EnSCO PLC	145.00	12/30/2013	7/29/2015	2,615.32	8,156.61	(5,541.29)
EnSCO PLC	215.00	1/23/2014	7/29/2015	3,877.88	11,294.53	(7,416.65)
EnSCO PLC	255.00	1/31/2014	7/29/2015	4,599.35	12,823.45	(8,224.10)
EnSCO PLC	145.00	2/19/2014	7/29/2015	2,615.32	7,510.33	(4,895.01)
Gamestop Corp	286.00	2/5/2014	4/20/2015	11,485.54	9,938.96	1,546.58
Gamestop Corp	171.00	2/5/2014	5/21/2015	6,963.47	5,942.52	1,020.95
Gamestop Corp	109.00	2/5/2014	6/3/2015	4,805.67	3,787.92	1,017.75
Gamestop Corp	24.00	2/5/2014	6/4/2015	1,059.67	834.04	225.64
Gamestop Corp	73.00	2/6/2014	6/4/2015	3,223.18	2,587.83	635.34
Gamestop Corp	76.00	2/6/2014	6/5/2015	3,357.22	2,694.18	663.04
Gamestop Corp	88.00	2/6/2014	6/22/2015	3,872.79	3,119.58	753.21
Gamestop Corp	25.00	2/6/2014	7/24/2015	1,174.22	886.24	287.98
Gamestop Corp	20.00	2/6/2014	8/13/2015	931.68	709.00	222.68
Gamestop Corp	155.00	2/6/2014	8/14/2015	7,318.29	5,494.72	1,823.57
Gamestop Corp	90.00	2/6/2014	11/3/2015	4,163.00	3,190.48	972.52
Gamestop Corp	3.00	2/6/2014	11/2/2015	138.79	106.35	32.44
Gamestop Corp	213.00	2/7/2014	11/2/2015	9,854.40	7,566.51	2,287.89
Gamestop Corp	106.00	2/7/2014	11/15/2015	4,001.20	3,765.49	235.71
Gamestop Corp	66.00	2/10/2014	11/15/2015	2,491.32	2,406.80	84.52
Gamestop Corp	36.00	2/28/2014	11/15/2015	1,358.90	1,334.72	24.18
Gamestop Corp	67.00	2/28/2014	11/23/2015	2,362.71	2,484.05	(121.34)
Gamestop Corp	86.00	3/3/2014	11/23/2015	3,032.73	3,194.59	(161.86)
Gamestop Corp	213.00	3/18/2014	11/23/2015	7,511.31	8,100.24	(588.94)
Gamestop Corp	72.00	3/18/2014	11/23/2015	2,564.81	2,738.11	(173.30)
Gamestop Corp	101.00	3/27/2014	11/23/2015	3,597.85	3,657.47	(59.62)
Garmin Ltd	358.00	7/23/2013	11/9/2015	13,341.12	13,422.82	(81.70)
Garmin Ltd	31.00	7/23/2013	11/19/2015	1,146.46	1,162.31	(15.85)
Garmin Ltd	130.00	7/24/2013	11/19/2015	4,807.75	4,829.58	(21.83)
Garmin Ltd	139.00	7/24/2013	11/20/2015	5,212.41	5,163.93	48.48
Garmin Ltd	141.00	7/24/2013	11/23/2015	5,263.88	5,238.24	25.65

Garmin Ltd	137.00	8/22/2013	11/23/2015	5,114.55	5,573.30	(458.75)
Garmin Ltd	173.00	8/23/2013	11/23/2015	6,458.52	7,034.68	(576.16)
Garmin Ltd	151.00	9/24/2014	11/23/2015	5,637.21	7,599.63	(1,962.42)
Hologic Inc	413.00	4/19/2013	4/20/2015	13,602.51	8,812.01	4,790.50
Hologic Inc	272.00	4/19/2013	6/25/2015	10,250.00	5,803.55	4,446.45
Hologic Inc	193.00	4/19/2013	7/1/2015	7,342.55	4,117.96	3,224.59
Hologic Inc	127.00	4/19/2013	8/12/2015	5,290.72	2,709.75	2,580.97
Hologic Inc	217.00	5/3/2013	8/12/2015	9,040.05	4,363.87	4,676.18
Hologic Inc	190.00	5/3/2013	9/21/2015	7,931.12	3,820.90	4,110.22
Hologic Inc	3.00	5/3/2013	11/23/2015	120.40	60.33	60.07
Hologic Inc	690.00	5/7/2013	11/23/2015	27,691.04	13,736.87	13,954.17
Hologic Inc	72.00	5/9/2013	11/23/2015	2,889.50	1,472.53	1,416.97
Joy Global Inc	271.00	3/18/2014	4/20/2015	11,051.39	15,316.62	(4,265.23)
Joy Global Inc	338.00	3/18/2014	7/24/2015	9,137.46	19,103.39	(9,965.93)
Joy Global Inc	106.00	3/18/2014	7/27/2015	2,761.96	5,991.00	(3,229.04)
Joy Global Inc	63.00	3/21/2014	7/27/2015	1,641.55	3,558.22	(1,916.67)
Joy Global Inc	13.00	3/21/2014	7/28/2015	339.71	734.23	(394.52)
Joy Global Inc	129.00	3/24/2014	7/28/2015	3,371.00	7,313.86	(3,942.86)
Joy Global Inc	34.00	3/27/2014	7/28/2015	888.48	1,955.97	(1,067.49)
Joy Global Inc	161.00	3/27/2014	8/20/2015	4,005.99	9,262.09	(5,256.10)
Joy Global Inc	10.00	3/31/2014	8/20/2015	248.82	577.77	(328.95)
Joy Global Inc	160.00	3/31/2014	8/21/2015	3,967.96	9,244.24	(5,276.29)
Joy Global Inc	52.00	4/2/2014	8/21/2015	1,289.59	3,066.38	(1,776.79)
Joy Global Inc	65.00	4/3/2014	8/21/2015	1,611.98	3,835.55	(2,223.57)
Joy Global Inc	65.00	5/2/2014	8/21/2015	1,611.98	3,875.83	(2,263.84)
Joy Global Inc	155.00	5/2/2014	8/24/2015	3,664.33	9,242.35	(5,578.02)
Joy Global Inc	187.00	5/27/2014	8/24/2015	4,420.84	10,825.13	(6,404.29)
Joy Global Inc	33.00	5/27/2014	9/17/2015	626.00	1,910.32	(1,284.32)
Joy Global Inc	73.00	7/11/2014	9/17/2015	1,384.78	4,379.68	(2,994.90)
Joy Global Inc	28.00	7/15/2014	9/17/2015	531.15	1,690.95	(1,159.80)
Joy Global Inc	39.00	7/15/2014	10/23/2015	679.84	2,355.24	(1,675.41)
Joy Global Inc	180.00	9/26/2014	10/23/2015	3,137.72	10,082.14	(6,944.42)
Joy Global Inc	162.00	10/9/2014	10/23/2015	2,823.95	8,285.78	(5,461.83)
Joy Global Inc	133.00	10/10/2014	10/23/2015	2,318.43	6,622.18	(4,303.75)
JP Morgan Chase & Co	243.00	1/10/2014	4/20/2015	15,396.19	14,207.63	1,188.56
JP Morgan Chase & Co	596.00	1/10/2014	11/23/2015	40,130.92	34,846.69	5,284.23
M & T Bank Corp	119.00	1/9/2012	1/12/2015	13,980.32	9,296.09	4,684.23
M & T Bank Corp	110.00	1/24/2012	1/12/2015	12,922.99	8,969.52	3,953.47
M & T Bank Corp	120.00	7/23/2012	1/12/2015	14,097.80	10,440.88	3,656.92
M & T Bank Corp	142.00	4/15/2013	1/12/2015	16,682.40	14,131.54	2,550.86
M & T Bank Corp	85.00	5/9/2013	1/12/2015	9,985.94	8,755.42	1,230.52
Merck & Company, Inc	103.00	12/3/2010	4/20/2015	5,934.75	3,555.15	2,379.60
Merck & Company, Inc	11.00	12/3/2010	11/23/2015	594.16	379.68	214.49
Merck & Company, Inc	288.00	1/6/2011	11/23/2015	15,556.26	10,661.10	4,895.16
Microchip Technology Inc	111.00	5/23/2012	4/20/2015	5,496.61	3,441.18	2,055.43
Microchip Technology Inc	89.00	5/23/2012	11/23/2015	4,160.49	2,759.14	1,401.34
Microchip Technology Inc	255.00	6/7/2012	11/23/2015	11,920.49	7,759.29	4,161.20
Microsoft Corp	37.00	12/7/2010	4/20/2015	1,587.64	995.38	592.25
Microsoft Corp	134.00	3/4/2011	4/20/2015	5,749.83	3,516.90	2,232.93
Microsoft Corp	139.00	3/4/2011	5/20/2015	6,592.24	3,648.13	2,944.11
Microsoft Corp	297.00	3/4/2011	11/23/2015	16,059.97	7,794.92	8,265.06
Microsoft Corp	152.00	3/15/2011	11/23/2015	8,219.25	3,863.61	4,355.63
National Oilwell Varco Inc	5.00	9/30/2011	4/20/2015	275.94	256.73	19.21
National Oilwell Varco Inc	165.00	9/30/2011	4/20/2015	9,106.18	8,381.62	724.55

National Oilwell Varco Inc	10.00	9/30/2011	8/5/2015	406.42	507.98	(101.56)
National Oilwell Varco Inc	58.00	5/15/2012	8/5/2015	2,357.22	3,994.13	(1,636.91)
National Oilwell Varco Inc	92.00	5/15/2012	8/6/2015	3,739.22	6,335.52	(2,596.30)
National Oilwell Varco Inc	6.00	5/15/2012	8/10/2015	245.81	413.19	(167.38)
National Oilwell Varco Inc	164.00	5/15/2012	8/12/2015	6,740.37	11,293.75	(4,553.38)
National Oilwell Varco Inc	8.00	12/11/2012	8/12/2015	328.80	544.65	(215.85)
National Oilwell Varco Inc	101.00	12/11/2012	8/21/2015	3,801.94	6,876.23	(3,074.29)
National Oilwell Varco Inc	67.00	12/11/2012	8/24/2015	2,544.01	4,561.46	(2,017.45)
National Oilwell Varco Inc	79.00	12/11/2012	8/25/2015	3,016.23	5,378.44	(2,362.21)
National Oilwell Varco Inc	52.00	12/27/2012	8/25/2015	1,985.37	3,540.50	(1,555.13)
National Oilwell Varco Inc	63.00	12/27/2012	8/26/2015	2,444.32	4,289.45	(1,845.13)
National Oilwell Varco Inc	155.00	12/31/2012	8/26/2015	6,013.79	10,362.66	(4,348.87)
National Oilwell Varco Inc	129.00	2/21/2013	8/26/2015	5,005.03	8,590.46	(3,585.43)
National Oilwell Varco Inc	27.00	2/21/2013	11/23/2015	1,005.87	1,798.00	(792.14)
National Oilwell Varco Inc	125.00	2/22/2013	11/23/2015	4,656.78	8,493.16	(3,836.38)
Netapp Inc	134.00	5/8/2012	4/20/2015	4,837.31	5,152.01	(314.70)
Netapp Inc	162.00	5/23/2012	4/20/2015	5,848.09	5,455.35	392.74
Netapp Inc	108.00	5/23/2012	5/26/2015	3,504.42	3,636.90	(132.48)
Netapp Inc	494.00	5/30/2012	5/26/2015	16,029.46	14,200.18	1,829.28
Netapp Inc	66.00	5/30/2012	6/5/2015	2,236.13	1,897.19	338.94
Netapp Inc	609.00	7/2/2012	6/5/2015	20,633.39	18,565.79	2,067.60
Netapp Inc	16.00	7/2/2012	8/14/2015	491.01	487.77	3.24
Netapp Inc	260.00	7/2/2012	8/14/2015	7,978.99	7,769.03	209.96
Netapp Inc	160.00	2/24/2014	8/14/2015	4,910.15	6,419.14	(1,508.99)
Netapp Inc	210.00	5/27/2014	8/14/2015	6,444.57	7,655.49	(1,210.92)
Netapp Inc	75.00	6/25/2014	8/14/2015	2,301.63	2,692.15	(390.52)
Netapp Inc	245.00	6/25/2014	8/20/2015	7,634.01	8,794.35	(1,160.34)
Netapp Inc	250.00	7/11/2014	8/20/2015	7,789.80	9,255.95	(1,466.15)
Northern Trust Corp	125.00	2/8/2011	4/6/2015	8,738.45	6,576.82	2,161.63
Northern Trust Corp	81.00	2/11/2011	4/6/2015	5,662.51	4,280.64	1,381.87
Northern Trust Corp	180.00	2/11/2011	4/20/2015	12,642.96	9,512.53	3,130.43
Northern Trust Corp	134.00	2/11/2011	5/22/2015	10,139.84	7,081.55	3,058.29
Northern Trust Corp	9.00	4/12/2011	5/22/2015	681.03	467.79	213.25
Northern Trust Corp	113.00	4/12/2011	6/23/2015	8,820.38	5,873.32	2,947.06
Northern Trust Corp	158.00	4/12/2011	7/17/2015	12,296.37	8,212.25	4,084.12
Northern Trust Corp	34.00	7/8/2011	7/17/2015	2,646.06	1,566.09	1,079.96
Northern Trust Corp	301.00	7/8/2011	11/23/2015	22,736.19	13,864.55	8,871.64
Northern Trust Corp	29.00	8/29/2011	11/23/2015	2,190.53	1,114.06	1,076.47
Novartis AG	105.00	8/2/2011	4/20/2015	10,746.55	6,327.18	4,419.37
Novartis AG	60.00	8/2/2011	5/20/2015	6,210.04	3,615.53	2,594.51
Novartis AG	36.00	7/3/2012	5/20/2015	3,726.03	1,969.01	1,757.02
Novartis AG	237.00	7/3/2012	11/23/2015	20,600.84	12,962.65	7,638.19
Occidental Petroleum Corp	125.00	5/23/2012	4/20/2015	10,121.06	10,092.08	28.98
Occidental Petroleum Corp	15.00	5/23/2012	11/23/2015	1,114.10	1,211.05	(96.94)
Occidental Petroleum Corp	130.00	6/7/2012	11/23/2015	9,655.57	10,274.78	(619.21)
Occidental Petroleum Corp	157.00	11/6/2012	11/23/2015	11,660.96	12,500.04	(839.08)
Oceaneering International Inc	125.00	9/19/2014	10/15/2015	5,849.09	8,119.74	(2,270.65)
Oceaneering International Inc	25.00	9/22/2014	10/15/2015	1,169.82	1,615.16	(445.34)
Oceaneering International Inc	306.00	9/22/2014	11/23/2015	13,353.01	19,769.59	(6,416.58)
Oceaneering International Inc	116.00	9/24/2014	11/23/2015	5,061.93	7,462.81	(2,400.88)
Oceaneering International Inc	44.00	9/25/2014	11/23/2015	1,920.04	2,817.91	(897.87)
Oceaneering International Inc	62.00	9/29/2014	11/23/2015	2,705.51	4,018.26	(1,312.75)
Paccar Inc	121.00	6/5/2012	4/20/2015	7,736.59	4,569.90	3,166.69
Paccar Inc	4.00	6/5/2012	11/23/2015	206.08	151.07	55.01

Paccar Inc	296.00	6/13/2012	11/23/2015	15,250.11	11,404.97	3,845.14
Potash Corp Saskatchewan Inc	314.00	8/8/2013	4/20/2015	10,226.78	9,682.00	544.78
Potash Corp Saskatchewan Inc	55.00	8/8/2013	4/20/2015	1,791.32	1,695.89	95.42
Potash Corp Saskatchewan Inc	314.00	8/8/2013	5/20/2015	10,357.41	9,682.00	675.41
Potash Corp Saskatchewan Inc	197.00	8/8/2013	5/21/2015	6,568.39	6,074.38	494.01
Potash Corp Saskatchewan Inc	36.00	8/8/2013	5/21/2015	1,200.32	1,110.04	90.28
Potash Corp Saskatchewan Inc	279.00	8/8/2013	5/21/2015	9,302.44	8,602.80	699.64
Potash Corp Saskatchewan Inc	54.00	8/13/2013	5/21/2015	1,800.47	1,669.92	130.55
Potash Corp Saskatchewan Inc	36.00	8/13/2013	5/22/2015	1,185.46	1,113.28	72.18
Potash Corp Saskatchewan Inc	220.00	8/13/2013	9/4/2015	5,601.56	6,803.39	(1,201.84)
Potash Corp Saskatchewan Inc	350.00	9/6/2013	9/4/2015	8,911.57	10,596.08	(1,684.51)
Potash Corp Saskatchewan Inc	117.00	10/18/2013	9/4/2015	2,979.01	3,728.03	(749.02)
Potash Corp Saskatchewan Inc	163.00	10/18/2013	9/9/2015	4,157.32	5,193.75	(1,036.43)
Potash Corp Saskatchewan Inc	180.00	10/24/2013	9/9/2015	4,590.91	5,515.56	(924.65)
Potash Corp Saskatchewan Inc	205.00	10/24/2013	9/24/2015	4,271.94	6,281.61	(2,009.67)
Potash Corp Saskatchewan Inc	310.00	10/30/2013	9/24/2015	6,460.00	9,656.56	(3,196.56)
Potash Corp Saskatchewan Inc	530.00	11/13/2013	9/24/2015	11,044.52	17,077.61	(6,033.09)
Potash Corp Saskatchewan Inc	335.00	11/22/2013	9/24/2015	6,980.97	10,925.92	(3,944.95)
Qualcomm Inc	196.00	4/27/2010	4/20/2015	13,419.87	7,798.84	5,621.03
Qualcomm Inc	184.00	4/27/2010	11/23/2015	9,025.95	7,321.36	1,704.59
Qualcomm Inc	265.00	5/3/2010	11/23/2015	12,999.33	10,144.41	2,854.92
Qualcomm Inc	66.00	5/12/2010	11/23/2015	3,237.57	2,420.88	816.69
Qualcomm Inc	145.00	5/12/2010	12/15/2015	7,056.29	5,318.60	1,737.69
Regions Financial Corp	1,087.00	11/7/2012	1/12/2015	10,380.39	7,282.68	3,097.71
Regions Financial Corp	333.00	11/7/2012	1/13/2015	3,177.98	2,231.03	946.95
Regions Financial Corp	512.00	11/9/2012	1/13/2015	4,886.27	3,481.14	1,405.13
Regions Financial Corp	1,279.00	11/9/2012	4/20/2015	12,246.20	8,696.05	3,550.15
Regions Financial Corp	398.00	11/9/2012	10/27/2015	3,670.49	2,706.04	964.45
Regions Financial Corp	522.00	11/9/2012	11/2/2015	4,817.24	3,549.13	1,268.11
Regions Financial Corp	466.00	11/9/2012	11/5/2015	4,530.18	3,168.38	1,361.80
Regions Financial Corp	522.00	11/9/2012	11/5/2015	5,074.58	3,549.13	1,525.45
Regions Financial Corp	1,276.00	11/9/2012	11/23/2015	12,906.50	8,675.65	4,230.85
Regions Financial Corp	1,369.00	11/26/2012	11/23/2015	13,847.17	9,061.42	4,785.76
Sanofi	47.00	7/30/2014	11/3/2015	2,302.40	2,447.17	(144.76)
Sanofi	107.00	7/31/2014	11/3/2015	5,241.64	5,678.65	(437.01)
Sanofi	122.00	7/31/2014	11/19/2015	5,404.51	6,474.72	(1,070.21)
Sanofi	154.00	7/31/2014	11/20/2015	6,849.08	8,173.01	(1,323.93)
Sanofi	100.00	7/31/2014	11/23/2015	4,387.42	5,307.15	(919.73)
Sanofi	242.00	8/15/2014	11/23/2015	10,617.55	12,730.61	(2,113.06)
Sanofi	28.00	8/15/2014	12/7/2015	1,215.59	1,472.96	(257.37)
Sanofi	95.00	8/15/2014	12/11/2015	3,977.60	4,997.55	(1,019.95)
Sanofi	167.00	9/9/2014	12/11/2015	6,992.21	9,317.74	(2,325.53)
Schlumberger Ltd	175.00	4/5/2012	1/16/2015	14,056.74	12,377.24	1,679.50
Schlumberger Ltd	86.00	5/23/2012	1/16/2015	6,907.88	5,632.72	1,275.17
Schlumberger Ltd	100.00	5/23/2012	2/6/2015	8,648.66	6,549.67	2,098.99
Schlumberger Ltd	14.00	5/23/2012	3/3/2015	1,184.77	916.95	267.82
Schlumberger Ltd	120.00	6/5/2012	3/3/2015	10,155.19	7,593.43	2,561.76
Schlumberger Ltd	10.00	7/2/2012	3/3/2015	846.27	614.43	231.84
Schlumberger Ltd	120.00	7/2/2012	3/26/2015	10,010.49	7,373.15	2,637.34
Schlumberger Ltd	160.00	9/14/2012	3/26/2015	13,347.32	11,752.24	1,595.08
Schlumberger Ltd	125.00	12/19/2012	3/26/2015	10,427.60	8,566.23	1,861.37
Schlumberger Ltd	115.00	9/16/2013	3/26/2015	9,593.39	10,004.10	(410.71)
Schwab Charles Corp	149.00	12/31/2012	3/9/2015	4,601.00	2,129.66	2,471.34
Schwab Charles Corp	133.00	1/2/2013	3/9/2015	4,106.93	1,984.44	2,122.49

Schwab Charles Corp	377.00	1/2/2013	4/20/2015	11,396.50	5,625.07	5,771.43
Schwab Charles Corp	566.00	1/2/2013	8/20/2015	18,301.55	8,445.06	9,856.49
Schwab Charles Corp	189.00	1/2/2013	11/5/2015	5,971.84	2,819.99	3,151.84
Schwab Charles Corp	169.00	1/3/2013	11/5/2015	5,339.89	2,528.02	2,811.88
Schwab Charles Corp	336.00	1/3/2013	11/23/2015	11,230.59	5,026.12	6,204.47
Schwab Charles Corp	344.00	1/7/2013	11/23/2015	11,497.99	5,227.70	6,270.29
Suncor Energy Inc	497.00	10/16/2014	11/23/2015	13,732.80	16,449.01	(2,716.21)
Suncor Energy Inc	399.00	10/17/2014	11/23/2015	11,024.92	13,424.71	(2,399.79)
Suncor Energy Inc	53.00	10/21/2014	11/23/2015	1,464.46	1,821.96	(357.50)
Suntrust Banks Inc	160.00	12/20/2012	1/2/2015	6,659.03	4,425.84	2,233.19
Suntrust Banks Inc	13.00	12/21/2012	1/2/2015	541.04	367.00	174.04
Suntrust Banks Inc	144.00	12/21/2012	4/20/2015	6,042.13	4,065.24	1,976.89
Suntrust Banks Inc	72.00	12/21/2012	4/20/2015	3,021.06	2,032.62	988.45
Suntrust Banks Inc	108.00	12/21/2012	4/20/2015	4,531.59	3,048.93	1,482.67
Suntrust Banks Inc	30.00	12/21/2012	4/20/2015	1,258.78	846.92	411.85
Suntrust Banks Inc	144.00	12/21/2012	4/23/2015	5,905.47	4,065.24	1,840.23
Suntrust Banks Inc	72.00	12/21/2012	4/27/2015	2,958.94	2,032.62	926.32
Suntrust Banks Inc	36.00	12/21/2012	4/28/2015	1,477.22	1,016.31	460.91
Suntrust Banks Inc	26.00	12/21/2012	4/28/2015	1,066.88	734.00	332.88
Suntrust Banks Inc	46.00	12/24/2012	4/28/2015	1,887.55	1,321.39	566.16
Suntrust Banks Inc	109.00	12/24/2012	6/23/2015	4,830.31	3,131.12	1,699.19
Suntrust Banks Inc	26.00	12/24/2012	6/23/2015	1,152.18	746.87	405.31
Suntrust Banks Inc	46.00	12/24/2012	6/23/2015	2,038.48	1,321.39	717.09
Suntrust Banks Inc	398.00	12/24/2012	11/23/2015	17,421.68	11,432.91	5,988.77
Suntrust Banks Inc	343.00	1/3/2013	11/23/2015	15,014.17	9,741.20	5,272.97
Synovus Financial Corp	735.00	10/20/2014	11/23/2015	24,395.44	16,731.17	7,664.27
Teva Pharmaceutical Industries Ltd	235.00	1/8/2014	4/20/2015	14,858.70	9,696.36	5,162.34
Teva Pharmaceutical Industries Ltd	573.00	1/8/2014	11/23/2015	35,727.60	23,642.61	12,084.99
Unilever N V	403.00	10/9/2014	11/23/2015	17,842.49	15,669.97	2,172.52
Unilever N V	244.00	10/10/2014	11/23/2015	10,802.90	9,389.46	1,413.43
TOTAL LONG TERM				1,989,278.88	1,835,460.69	153,818.18

TOTAL OVERALL

2,755,829.01 2,659,957.44 95,871.57

Clayton Fund
December 31, 2015

Security	Shares	Date Bought	Date Sold	Proceeds	Cost Basis	Gain/Loss
Short Term						
Borg-Warner Inc	177 00	Various	02/24/15	10,805 49	11,026 34	(220 85)
Borg-Warner Inc	866 00	Various	04/07/15	52,858 71	51,626 49	1,232 22
Delphi Automotive PLC	120 00	Various	07/07/15	9,922 15	10,012 06	(89 91)
Delphi Automotive PLC	140 00	Various	09/01/15	10,091 44	11,680 73	(1,589 29)
Ebay Inc	577 00	Various	03/03/15	33,586 09	30,905 72	2,680 37
Hexcel Corp	257 00	Various	12/09/15	11,601 48	12,494 90	(893 42)
Hunt J B Transport Services Inc	122 00	Various	02/24/15	10,507 54	9,356 18	1,151 36
LKQ Corporation	387 00	Various	01/07/15	10,469 27	10,955 12	(485 85)
LKQ Corporation	1,391 00	Various	01/15/15	35,698 67	39,376 15	(3,677 48)
Middleby Corp	100 00	Various	02/24/15	10,801 96	8,765 11	2,036 85
Novo-NorDisk A S ADR	225 00	Various	02/24/15	10,615 12	10,058 94	556 18
NXP Semiconductors NV	110 00	Various	07/07/15	10,099 74	8,490 83	1,608 91
Pall Corp	103 00	Various	06/01/15	12,819 53	8,717 51	4,102 02
Pall Corp	110 00	Various	06/24/15	13,691 59	9,309 96	4,381 63
Pall Corp	410 00	Various	07/10/15	51,443 51	34,574 80	16,868 71
Praxair Inc	78 00	Various	01/29/15	9,442 06	10,332 99	(890 93)
Praxair Inc	84 00	Various	02/10/15	10,505 02	11,127 83	(622 81)
Praxair Inc	90 00	Various	05/06/15	10,769 23	11,922 68	(1,153 45)
Praxair Inc	126 00	Various	07/07/15	14,754 58	16,691 75	(1,937 17)
Smith A O Corp	302 00	Various	07/07/15	21,174 37	14,878 00	6,296 37
Stratasys Ltd	256 00	Various	04/27/15	12,825 39	31,067 93	(18,242 54)
Stratasys Ltd	266 00	Various	04/29/15	10,605 51	25,900 63	(15,295 12)
TE Connectivity Ltd	191 00	Various	07/07/15	12,021 31	11,977 38	43 93
Trimble Navigation Ltd	1,177 00	Various	01/07/15	29,853 11	37,337 08	(7,483 97)
TOTAL SHORT TERM				426,962.87	438,587.11	(11,624.24)
Long Term						
Akamai Technologies Inc	200 00	Various	12/09/15	10,797 94	12,277 00	(1,479 06)
Alphabet Inc	37 00	04/03/14	04/15/15	19,566 29	-	19,566 29
Amazon com Inc	19 00	Various	10/23/15	11,397 75	6,224 28	5,173 47
Apple, Inc	29 00	10/17/12	09/17/15	3,370 09	2,612 93	757 15
Apple, Inc	24 00	10/17/12	09/17/15	2,789 04	2,162 43	626 61
Apple, Inc	33 00	10/17/12	09/17/15	3,834 93	2,973 34	861 59
Apple, Inc	36 00	10/18/12	09/17/15	4,183 55	3,250 33	933 23
Apple, Inc	69 00	10/18/12	09/17/15	8,018 48	6,229 79	1,788 69
Apple, Inc	140 00	11/30/12	09/17/15	16,269 38	11,712 43	4,556 95
Apple, Inc	71 00	12/12/12	09/17/15	8,250 90	5,479 95	2,770 95
Chipotle Mexican Grill	11 00	Various	10/19/15	7,873 61	7,433 83	439 78
Chipotle Mexican Grill	19 00	Various	10/22/15	12,377 31	12,840 26	(462 95)
Ecolab Inc	36 00	12/04/12	01/29/15	3,725 57	2,580 75	1,144 82
Ecolab Inc	66 00	12/05/12	01/29/15	6,830 22	4,754 28	2,075 94
Ecolab Inc	50 00	12/05/12	10/30/15	6,030 63	3,601 73	2,428 91
Ecolab Inc	95 00	12/06/12	10/30/15	11,458 21	6,803 11	4,655 09
Hunt J B Transport Services Inc	155 00	Various	12/09/15	11,425 96	11,886 95	(460 99)
SalesForce com	163 00	11/21/11	02/24/15	10,062 34	4,465 23	5,597 11
Starbucks Corp	175 00	10/31/12	11/04/15	10,892 21	3,998 05	6,894 16
TJX Companies Inc	90 00	Various	11/04/15	6,643 22	5,440 59	1,202 63
Wabtec Corp	135 00	Various	10/19/15	12,063 11	11,359 21	703 90
TOTAL LONG TERM				187,860.73	128,086.47	59,774.26
TOTAL OVERALL				614,823.60	566,673.58	48,150.02

SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Brown Adv Emg Small Cap Ins #2939 BAFNX	12/22/15	ST Capital Gains		5,056.34	5,056.34
Brown Advisory Emg Mkts Ins #2006 BAFQX	10/14/15	Sold 2,840.909 Shares Trade Date 10/13/15 2,840.909 Shares At 8.80 USD	-29,034.09	25,000.00	-4,034.09
Brown Advisory Sm Cp Fundamental Val #1290 BIAUX	12/22/15	Lt Capital Gains		23,630.90	23,630.90
Brown Advisory Small Cap Growth Inv #1277 BIASX	12/22/15	Lt Capital Gains		125,690.40	125,690.40
	12/22/15	ST Capital Gains		2,419.54	2,419.54
Total Sales & Maturities			-\$29,034.09	\$181,797.18	\$152,763.09

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Short-Term Gain (Loss) \$7,475 88

Estimated Year-To-Date Long-Term Gain (Loss) \$145,287 21

Estimates should not be used for tax purposes

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Ensco Plc Cl A ESV					
	02/06/15	Sold 517 Shares Trade Date 2/3/15 Sold Through Barclays Capital Le Paid 15.51 USD Brokerage Paid 0.34 USD Sec Fee Sold On The New York Stock Exchange, Inc. 517 Shares At 29.7394 USD	-28,840.02	15,359.42	-13,480.60
	02/12/15	Sold 411 Shares Trade Date 2/9/15 Sold Through Barclays Capital Le Paid 12.33 USD Brokerage Paid 0.28 USD Sec Fee Sold On The New York Stock Exchange, Inc. 411 Shares At 31.0945 USD	-18,909.62	12,767.23	-6,142.39
Total Ensco Plc Cl A			-\$47,749.64	\$28,126.65	-\$19,622.99

**Redwood Trust Inc
RWT**

02/06/15	Investment In Book Decreased By 48.12 USD To 39,182.10 USD Fed Basis Decreased By 48.12 USD To 39,182.10 USD Through Tax Free Return Of Capital Return Of Capital Nontaxable Dividend Adjustment	-48.12	48.12
02/06/15	Investment In Book Decreased By 48.12 USD To 39,133.98 USD Fed Basis Decreased By 48.12 USD To 39,133.98 USD Through Tax Free Return Of Capital Return Of Capital Nontaxable Dividend Adjustment	-48.12	48.12

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
02/06/15	Investment In Book Decreased By 61.75 USD To 39,072.23 USD Fed Basis Decreased By 61.75 USD To 39,072.23 USD Through Tax Free Return Of Capital Return Of Capital Nontaxable Dividend Adjustment	-61.75	61.75	
02/06/15	Investment In Book Decreased By 61.75 USD To 39,010.48 USD Fed Basis Decreased By 61.75 USD To 39,010.48 USD Through Tax Free Return Of Capital Return Of Capital Nontaxable Dividend Adjustment	-61.75	61.75	
Total Redwood Trust Inc		-\$219.74	\$219.74	\$0.00

**Time Warner Cable Inc
TWC**

01/13/15	Sold 59 Shares Trade Date 1/8/15 Sold Through Sanford C Bernstein & Co., LI Paid 1.77 USD Brokerage Paid 0.19 USD Sec Fee 59 Shares At 147.9619 USD	-8,273.66	8,727.79	454.13
02/06/15	Sold 59 Shares Trade Date 2/3/15 Sold Through Sanford C Bernstein & Co., LI Paid 1.77 USD Brokerage Paid 0.18 USD Sec Fee 59 Shares At 141.1581 USD	-8,035.82	8,326.38	290.56
02/09/15	Sold 44 Shares Trade Date 2/4/15 Sold Through Sanford C Bernstein & Co., LI Paid 1.32 USD Brokerage Paid 0.14 USD Sec Fee 44 Shares At 148.3297 USD	-5,929.55	6,525.05	595.50

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
02/27/15	Sold 32 Shares Trade Date 2/24/15 Sold Through Sanford C. Bernstein & Co., LI Paid 0.96 USD Brokerage Paid 0.09 USD Sec Fee 32 Shares At 152.1256 USD	-2,287.06	4,866.97	2,579.91
Total Time Warner Cable Inc		-\$24,526.09	\$28,446.19	\$3,920.10

Total Sa Spon A D R
Repstg 1 Ord Sh
TOT

02/06/15	Sold 131 Shares Trade Date 2/3/15 Sold Through Barclays Capital Le Paid 3.93 USD Brokerage Paid 0.16 USD Sec Fee 131 Shares At 55.467 USD	-6,075.78	7,262.09	1,186.31
----------	--	-----------	----------	----------

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Copa Holdings Sa CI A					
CPA	05/13/15	Sold 57 Shares Trade Date 5/8/15 Sold Through Isi Group Inc. Paid 1.71 USD Brokerage Paid 0.10 USD Sec Fee 57 Shares At 94.6822 USD	-7,230.50	5,395.08	-1,835.42
Gamestop Corp CI A					
GME	06/08/15	Sold 70 Shares Trade Date 6/3/15 Sold Through J. P. Morgan Securities, Inc. Paid 1.40 USD Brokerage Paid 0.06 USD Sec Fee Sold On The New York Stock Exchange, Inc. 70 Shares At 44.1095 USD	-2,680.48	3,086.21	405.73
	06/09/15	Sold 62 Shares Trade Date 6/4/15 Sold Through J. P. Morgan Securities, Inc. Paid 1.24 USD Brokerage Paid 0.05 USD Sec Fee Sold On The New York Stock Exchange, Inc. 62 Shares At 44.1739 USD	-2,363.48	2,737.49	374.01
	06/10/15	Sold 48 Shares Trade Date 6/5/15 Sold Through J. P. Morgan Securities, Inc. Paid 0.96 USD Brokerage Paid 0.04 USD Sec Fee Sold On The New York Stock Exchange, Inc. 48 Shares At 44.1949 USD	-1,817.62	2,120.36	302.74

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
06/25/15	Sold 55 Shares Trade Date 6/22/15 Sold Through J. P. Morgan Securities, Inc. Paid 1.10 USD Brokerage Paid 0.04 USD Sec Fee Sold On The New York Stock Exchange, Inc 55 Shares At 44.0299 USD	-2,081.99	2,420.50	338.51
Total Gamestop Corp Cl A		-\$8,943.57	\$10,364.56	\$1,420.99
M T Bank Corp				
MTB				
04/10/15	Sold 185 Shares Trade Date 4/7/15 Sold Through Credit Suisse Securities (USA) Paid 1.85 USD Brokerage Paid 0.43 USD Sec Fee 185 Shares At 125.2977 USD	-16,928.67	23,177.79	6,249.12
06/30/15	Sold 94 Shares Trade Date 6/25/15 Sold Through Stifel, Nicolaus & Co., Inc. Paid 2.82 USD Brokerage Paid 0.22 USD Sec Fee 94 Shares At 127.4776 USD	-8,085.44	11,979.85	3,894.41
07/06/15	Pending Sale 92 Trade Date 6/30/15 Sold Through Stifel, Nicolaus & Co., Inc. Paid \$2.76 Brokerage	-7,129.56	11,527.44	4,397.88
Total M T Bank Corp		-\$32,143.67	\$46,685.08	\$14,541.41

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Onebeacon Insurance Group Lt Cl A				
OB				
04/21/15	Sold 68 Shares Trade Date 4/16/15 Sold Through Bloomberg Tradebook LLC Paid 1.36 USD Brokerage Paid 0.02 USD Sec Fee 68 Shares At 16.2805 USD	-913.66	1,105.69	192.03
04/22/15	Sold 191 Shares Trade Date 4/17/15 Sold Through Jonestrading Institutional Ser Paid 3.82 USD Brokerage Paid 0.06 USD Sec Fee Sold On The OTC Bulletin Board 191 Shares At 16.25 USD	-2,556.01	3,099.87	543.86
Total Onebeacon Insurance Group Lt Cl A		-\$3,469.67	\$4,205.56	\$735.89
Public Storage				
6.875% Pfd				
PSA, PO				
04/15/15	Full Call 994 994 Share On 04/15/15 At 25.00 USD Lt Capital Loss Of 1,688.43- USD On Federal Cost Federal Tax Cost 26,538.43 USD Corporate Action Id: 385748	-26,538.43	24,850.00	-1,688.43

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Time Warner Cable Inc TWC	04/27/15	Sold 55 Shares Trade Date 4/22/15 Sold Through Sanford C. Bernstein & Co., LI Paid 1.65 USD Brokerage Paid 0.15 USD Sec Fee 55 Shares At 150 7044 USD	-3,575.00	8,286 94	4,711 94

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Altria Group Inc MO	08/28/15	Sold 152 Shares Trade Date 8/25/15 Sold Through Stifel, Nicolaus & Co ,Inc Paid 4.56 USD Brokerage Paid 0.15 USD Sec Fee 152 Shares At 53.3939 USD	-5,491.76	8,111.16	2,619.40
Copa Holdings Sa Cl A CPA	09/02/15	Sold 29 Shares Trade Date 8/28/15 Sold Through Credit Suisse Securities (USA) Paid \$0.29 Brokerage	-3,678.68	1,508.58	-2,170.10
	09/03/15	Sold 12 Shares Trade Date 8/31/15 Sold Through Credit Suisse Securities (USA) Paid \$0.12 Brokerage	-1,522.21	624.21	-898.00
	09/08/15	Sold 8 Shares Trade Date 9/2/15 Sold Through Credit Suisse Securities (USA) Paid 0.08 USD Brokerage Paid 0.01 USD Sec Fee 8 Shares At 49.985 USD	-1,014.81	399.79	-615.02
	09/09/15	Sold 33 Shares Trade Date 9/3/15 Sold Through Credit Suisse Securities (USA) Paid 0.33 USD Brokerage Paid 0.03 USD Sec Fee 33 Shares At 49.2398 USD	-4,186.08	1,624.55	-2,561.53

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
09/16/15	Sold 28 Shares Trade Date 9/11/15 Sold Through J. P. Morgan Securities, Inc. Paid 0.56 USD Brokerage Paid 0.02 USD Sec Fee Sold On The New York Stock Exchange, Inc. 28 Shares At 44.9534 USD	-3,551.82	1,258.12	-2,293.70
09/18/15	Sold 29 Shares Trade Date 9/15/15 Sold Through J. P. Morgan Securities, Inc. Paid 0.58 USD Brokerage Paid 0.02 USD Sec Fee Sold On The New York Stock Exchange, Inc. 29 Shares At 45.8571 USD	-3,591.74	1,329.26	-2,262.48
09/21/15	Sold 16 Shares Trade Date 9/16/15 Sold Through J. P. Morgan Securities, Inc. Paid 0.32 USD Brokerage Paid 0.01 USD Sec Fee Sold On The New York Stock Exchange, Inc. 16 Shares At 45.8561 USD	-1,908.28	733.37	-1,174.91
09/22/15	Sold 66 Shares Trade Date 9/17/15 Sold Through J. P. Morgan Securities, Inc. Paid 1.32 USD Brokerage Paid 0.06 USD Sec Fee Sold On The New York Stock Exchange, Inc. 66 Shares At 47.1966 USD	-7,246.61	3,113.60	-4,133.01

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
09/23/15	Sold 10 Shares Trade Date 9/18/15 Sold Through J. P. Morgan Securities, Inc. Paid 0.20 USD Brokerage Paid 0.01 USD Sec Fee Sold On The New York Stock Exchange, Inc. 10 Shares At 47.954 USD	-1,025.73	479.33	-546.40
09/28/15	Sold 30 Shares Trade Date 9/23/15 Sold Through J. P. Morgan Securities, Inc. Paid 0.60 USD Brokerage Paid 0.02 USD Sec Fee Sold On The New York Stock Exchange, Inc. 30 Shares At 44.5873 USD	-3,077.19	1,337.00	-1,740.19
Total Copa Holdings Sa Cia		-\$30,803.15	\$12,407.81	-\$18,395.34
Redwood Trust Inc				
09/01/15	Sold 476 Shares Trade Date 8/27/15 Sold Through Sanford C. Bernstein & Co., LI Paid \$14.28 Brokerage 476 Shares At 15.0091 USD	-9,286.13	7,129.92	-2,156.21
Target Corp				
08/25/15	Sold 66 Shares Trade Date 8/20/15 Sold Through Merrill Lynch, Pierce, Fenner & Paid 1.98 USD Brokerage Paid 0.10 USD Sec Fee Sold On The New York Stock Exchange, Inc. 66 Shares At 81.0647 USD	-3,957.97	5,348.19	1,390.22

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Total Sa Spon A D R				
Repstg 1 Ord Sh				
TOT				
09/21/15	Sold 259 Shares	-11,933.33	12,170.53	237.20
	Trade Date 9/16/15			
	Sold Through Stifel, Nicolaus & Co., Inc.			
	Paid 7.77 USD Brokerage			
	Paid 0.22 USD Sec Fee			
	259 Shares At 47.0213 USD			

Attachment D-7

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Ameriprise Finl Inc AMP	12/08/15	Sold 25 Shares	-2,735.37	2,774.44	39.07
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 0.50 USD Brokerage			
		Paid 0.06 USD Sec Fee			
Apple Inc AAPL	12/08/15	Sold On The New York Stock Exchange, Inc	-2,853.60	5,380.46	2,526.86
		25 Shares At 111.00 USD			
		Sold 47 Shares			
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
Automatic Data Processing ADP	10/28/15	Paid 0.94 USD Brokerage	-6,319.08	11,006.27	4,687.19
		Paid 0.10 USD Sec Fee			
		Sold On The OTC Bulletin Board			
		47 Shares At 114.50 USD			
		Sold 122 Shares			
	10/28/15	Trade Date 10/23/15			
		Sold Through Stifel, Nicolaus & Co., Inc.			
		Paid 4.27 USD Brokerage			
		Paid 0.20 USD Sec Fee			
		122 Shares At 90.252 USD			

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
12/08/15	Sold 65 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.30 USD Brokerage Paid 0.11 USD Sec Fee Sold On The OTC Bulletin Board 65 Shares At 85.04 USD	-3,266.12	5,526.19	2,260.07
Total Automatic Data Processing		-\$9,585.20	\$16,532.46	\$6,947.26

**Best Buy Co Inc
BBY**

12/08/15	Sold 136 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 2.72 USD Brokerage Paid 0.08 USD Sec Fee Sold On The New York Stock Exchange, Inc. 136 Shares At 31.09 USD	-2,248.16	4,225.44	1,977.28
----------	---	-----------	----------	----------

**Cincinnati Finl Corp
CINF**

12/08/15	Sold 98 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.96 USD Brokerage Paid 0.11 USD Sec Fee Sold On The OTC Bulletin Board 98 Shares At 59.92 USD	-3,722.04	5,870.09	2,148.05
----------	--	-----------	----------	----------

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cisco Systems Inc CSCO	12/08/15	Sold 100 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 2.00 USD Brokerage Paid 0.05 USD Sec Fee Sold On The OTC Bulletin Board 100 Shares At 26.90 USD	-2,556.53	2,687.95	131.42
Coca Cola Company KO	12/08/15	Sold 111 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 2.22 USD Brokerage Paid 0.09 USD Sec Fee Sold On The New York Stock Exchange, Inc. 111 Shares At 42.40 USD	-4,496.39	4,704.09	207.70
Erie Indemnity Co CIA ERIE	12/08/15	Sold 81 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.62 USD Brokerage Paid 0.15 USD Sec Fee Sold On The OTC Bulletin Board 81 Shares At 96.5344 USD	-5,779.35	7,817.52	2,038.17

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Gamestop Corp Cl A					
GME					
	11/06/15	Sold 180 Shares Trade Date 11/3/15 Sold Through Merrill Lynch, Pierce, Fenner & Paid 6.30 USD Brokerage Paid 0.15 USD Sec Fee Sold On The New York Stock Exchange, Inc. 180 Shares At 46.6104 USD	-6,620.50	8,383.42	1,762.92
	12/08/15	Sold 85 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.70 USD Brokerage Paid 0.06 USD Sec Fee Sold On The New York Stock Exchange, Inc. 85 Shares At 32.54 USD	-3,066.45	2,764.14	-302.31
	12/16/15	Sold 251 Shares Trade Date 12/11/15 Sold Through Bloomberg Tradebook LLC Paid 5.02 USD Brokerage Paid 0.14 USD Sec Fee 251 Shares At 30.3879 USD	-8,506.04	7,622.20	-883.84
Total Gamestop Corp Cl A			-\$18,192.99	\$18,769.76	\$576.77
Garmin Ltd					
GRMN					
	12/08/15	Sold 128 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 2.56 USD Brokerage Paid 0.09 USD Sec Fee 128 Shares At 36.96 USD	-6,644.99	4,728.23	-1,916.76

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
General Electric Co					
GE					
	12/08/15	Sold 173 Shares	-4,743.45	5,182.98	439.53
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 3.46 USD Brokerage			
		Paid 0.10 USD Sec Fee			
		Sold On The New York Stock Exchange, Inc.			
		173 Shares At 29.98 USD			
Healthcare Svcs Group Inc					
HCSG					
	12/08/15	Sold 216 Shares	-5,246.64	7,916.25	2,669.61
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 4.32 USD Brokerage			
		Paid 0.15 USD Sec Fee			
		Sold On The OTC Bulletin Board			
		216 Shares At 36.67 USD			
J P Morgan Chase Co					
JPM					
	12/08/15	Sold 111 Shares	-6,020.71	7,291.45	1,270.74
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 2.22 USD Brokerage			
		Paid 0.14 USD Sec Fee			
		Sold On The New York Stock Exchange, Inc			
		111 Shares At 65.71 USD			

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Johnson Johnson					
JNJ	12/08/15	Sold 65 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.30 USD Brokerage Paid 0.13 USD Sec Fee Sold On The New York Stock Exchange, Inc 65 Shares At 100.60 USD	-4,550.00	6,537.57	1,987.57
Kinder Morgan Inc					
KMI	12/08/15	Sold 229 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 4.58 USD Brokerage Paid 0.09 USD Sec Fee Sold On The New York Stock Exchange, Inc. 229 Shares At 19.19 USD	-8,258.17	4,389.84	-3,868.33
	12/09/15	Sold 1,141 Shares Trade Date 12/4/15 Sold Through Morgan Stanley & Co LLC Paid 11.41 USD Brokerage Paid 0.36 USD Sec Fee 1,141 Shares At 17.3542 USD	-40,839.61	19,789.37	-21,050.24
Total Kinder Morgan Inc			-\$49,097.78	\$24,179.21	-\$24,918.57

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Merck and Co Inc MRK					
	12/08/15	Sold 91 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.82 USD Brokerage Paid 0.09 USD Sec Fee Sold On The New York Stock Exchange, Inc. 91 Shares At 52.42 USD	-4,047.68	4,768.31	720.63
Microsoft Corp MSFT					
	12/08/15	Sold 184 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 3.68 USD Brokerage Paid 0.19 USD Sec Fee Sold On The OTC Bulletin Board 184 Shares At 54.00 USD	-5,437.20	9,932.13	4,494.93
Nielsen Holdings Plc NLSN					
	12/08/15	Sold 94 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.88 USD Brokerage Paid 0.08 USD Sec Fee 94 Shares At 45.52 USD	-4,202.23	4,276.92	74.69

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Novartis Ag A D R Repstg 1 Ord Sh NVS	12/08/15	Sold 99 Shares	-5,920.37	8,351.48	2,431.11
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 1.98 USD Brokerage			
		Paid 0.16 USD Sec Fee			
Occidental Petroleum Corporation OXY	12/08/15	Sold On The New York Stock Exchange, Inc 99 Shares At 84.38 USD	-6,062.63	5,196.14	-866.49
		Sold 72 Shares			
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 1.44 USD Brokerage			
Onebeacon Insurance Group Lt Cl A OB	12/08/15	Paid 0.10 USD Sec Fee	-1,688.95	1,765.97	77.02
		Sold On The New York Stock Exchange, Inc. 72 Shares At 72.19 USD			
		Sold 129 Shares			
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 2.58 USD Brokerage			
		Paid 0.04 USD Sec Fee			
		Sold On The New York Stock Exchange, Inc 129 Shares At 13.71 USD			

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Paccar Inc PCAR	12/08/15	Sold 75 Shares	-3,058.50	3,638.93	580.43
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 1.50 USD Brokerage			
Philip Morris Intl PM	12/08/15	Paid 0.07 USD Sec Fee	-6,645.96	6,287.64	-358.32
		Sold On The OTC Bulletin Board			
		75 Shares At 48.54 USD			
Plains Gp Holdings LP Cl A PAGP	12/08/15	Sold 72 Shares	-8,422.06	3,063.38	-5,358.68
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 1.44 USD Brokerage			
	12/08/15	Paid 0.12 USD Sec Fee			
		Sold On The New York Stock Exchange, Inc			
		72 Shares At 87.35 USD			
	12/08/15	Sold 298 Shares			
		Trade Date 12/3/15			
		Sold Through Wells Fargo Securities, LLC			
		Paid 5.96 USD Brokerage			
	12/08/15	Paid 0.06 USD Sec Fee			
		Sold On The New York Stock Exchange, Inc			
		298 Shares At 10.30 USD			

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Plum Creek Timber Co Inc PCL					
	12/08/15	Sold 168 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 3.36 USD Brokerage Paid 0.16 USD Sec Fee Sold On The New York Stock Exchange, Inc. 168 Shares At 49.37 USD	-7,526.10	8,290.64	764.54
Praxair Inc PX					
	12/08/15	Sold 26 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 0.52 USD Brokerage Paid 0.06 USD Sec Fee Sold On The New York Stock Exchange, Inc 26 Shares At 108.54 USD	-3,087.72	2,821.46	-266.26
Public Storage 5.90% Pfd 74460W206					
	12/08/15	Sold 270 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 5.40 USD Brokerage Paid 0.13 USD Sec Fee 270 Shares At 25.70 USD	-7,220.89	6,933.47	-287.42

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Qualcomm Inc				
12/08/15	Sold 88 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.76 USD Brokerage Paid 0.09 USD Sec Fee Sold On The OTC Bulletin Board 88 Shares At 50.87 USD	-6,602.12	4,474.71	-2,127.41
Redwood Trust Inc				
11/25/15	Sold 203 Shares Trade Date 11/20/15 Sold Through J. P. Morgan Securities, Inc. Paid 7.11 USD Brokerage Paid 0.05 USD Sec Fee Sold On The New York Stock Exchange, Inc. 203 Shares At 13.4666 USD	-3,785.50	2,726.56	-1,058.94
11/27/15	Sold 441 Shares Trade Date 11/23/15 Sold Through Stifel, Nicolaus & Co., Inc. Paid 15.44 USD Brokerage Paid 0.11 USD Sec Fee 441 Shares At 13.5074 USD	-8,222.78	5,941.21	-2,281.57
12/01/15	Sold 324 Shares Trade Date 11/25/15 Sold Through Stifel, Nicolaus & Co., Inc. Paid \$11.34 Brokerage 324 Shares At 13.3341 USD	-5,994.36	4,308.83	-1,685.53

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
12/02/15	Sold 465 Shares Trade Date 11/27/15 Sold Through Stifel, Nicolaus & Co., Inc. Paid 16.28 USD Brokerage Paid 0.12 USD Sec Fee 465 Shares At 13.6189 USD	-8,365.88	6,316.39	-2,049.49
12/03/15	Sold 544 Shares Trade Date 11/30/15 Sold Through Stifel, Nicolaus & Co., Inc. Paid 19.04 USD Brokerage Paid 0.14 USD Sec Fee 544 Shares At 13.8052 USD	-8,980.77	7,490.85	-1,489.92
Total Redwood Trust Inc		-\$35,349.29	\$26,783.84	-\$8,565.45

**Rogers Communications Inc C I B
RCI**

10/15/15	Sold 600 Shares Trade Date 10/9/15 Sold Through Morgan Stanley & Co LLC Paid 21.00 USD Brokerage Paid 0.41 USD Sec Fee 600 Shares At 37.0555 USD	-23,789.40	22,211.89	-1,577.51
----------	---	------------	-----------	-----------

**T Rowe Price Group Inc
TROW**

12/08/15	Sold 32 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 0.64 USD Brokerage Paid 0.05 USD Sec Fee Sold On The OTC Bulletin Board 32 Shares At 74.81 USD	-2,532.73	2,393.23	-139.50
----------	--	-----------	----------	---------

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Target Corp TGT					
	12/08/15	Sold 68 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.36 USD Brokerage Paid 0.10 USD Sec Fee Sold On The New York Stock Exchange, Inc. 68 Shares At 72.82 USD	-4,726.93	4,950.30	223.37
Teva Pharmaceutical Inds Ltd A D R Repstg 1 Ord Sh TEVA					
	12/08/15	Sold 82 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.64 USD Brokerage Paid 0.10 USD Sec Fee Sold On The OTC Bulletin Board 82 Shares At 63.46 USD	-4,273.84	5,201.98	928.14
Unilever N V A D R Repstg 1 Ord Sh UN					
	12/08/15	Sold 158 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 3.16 USD Brokerage Paid 0.13 USD Sec Fee Sold On The New York Stock Exchange, Inc. 158 Shares At 43.0816 USD	-6,310.44	6,803.60	493.16

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
United Technologies Corp				
UTX				
12/08/15	Sold 54 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.08 USD Brokerage Paid 0.10 USD Sec Fee Sold On The New York Stock Exchange, Inc. 54 Shares At 94.52 USD	-4,934.38	5,102.90	168.52
V F Corp				
VFC				
12/08/15	Sold 86 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.72 USD Brokerage Paid 0.11 USD Sec Fee Sold On The New York Stock Exchange, Inc. 86 Shares At 63.69 USD	-5,503.34	5,475.51	-27.83
Wells Fargo Co				
WFC				
12/08/15	Sold 103 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 2.06 USD Brokerage Paid 0.11 USD Sec Fee Sold On The New York Stock Exchange, Inc. 103 Shares At 54.13 USD	-5,485.65	5,573.22	87.57

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Willis Group Holdings Plc					
WSH					
	12/08/15	Sold 51 Shares Trade Date 12/3/15 Sold Through Wells Fargo Securities, LLC Paid 1.02 USD Brokerage Paid 0.05 USD Sec Fee Sold On The New York Stock Exchange, Inc. 51 Shares At 45.39 USD	-2,313.82	2,313.82	
Wp Carey Inc					
WPC					
	12/08/15	Sold 51 Shares Trade Date 12/3/15 Sold Through J. P. Morgan Securities, Inc. Paid 1.02 USD Brokerage Paid 0.06 USD Sec Fee Sold On The New York Stock Exchange, Inc 51 Shares At 60.2186 USD	-3,342.98	3,070.07	-272.91
Total:			533,907.64	513,903.89	(20,003.75)