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 RAWLEY FOUNDATION P65070008

A Employer identification number: 76-6124547

Number and street (or P.O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 11,323,347.

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	3,091,888.			
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	218,227.	218,227.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	82,472.			
	b Gross sales price for all assets on line 6a 1,622,619.				
	7 Capital gain net income (from Part IV, line 2)		82,472.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-5,873.			STMT 1
	12 **Total.** Add lines 1 through 11	3,386,714.	300,699.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	37,070.	22,242.		14,828.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	14,081.	2,881.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	51,151.	25,123.		14,828.
	25 Contributions, gifts, grants paid	615,000.			615,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	666,151.	25,123.		629,828.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,720,563.			
	b **Net investment income** (if negative, enter -0-)		275,576.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED MAY 16 2016 OGDEN, UT IRS-OSC B094

SCANNED MAY 20 2016

ENVELOPE POSTMARK DATE MAY 11 2016

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	65,991.	89,939.	89,939.
2	Savings and temporary cash investments	503,701.	584,840.	584,840.
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)			
b	Investments - corporate stock (attach schedule)	4,298,025.	6,114,658.	6,902,255.
c	Investments - corporate bonds (attach schedule)	2,963,669.	3,762,512.	3,746,313.
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 ▶)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,831,386.	10,551,949.	11,323,347.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	7,831,386.	10,551,949.	
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)	7,831,386.	10,551,949.	
31	Total liabilities and net assets/fund balances (see instructions)	7,831,386.	10,551,949.	

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	7,831,386.
2	Enter amount from Part I, line 27a	2	2,720,563.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,551,949.
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	10,551,949.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	PUBLICLY TRADED SECURITIES			
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	1,622,619.		1,540,147.	82,472.
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				82,472.
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	82,472.
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	

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	576,286.	8,940,103.	0.064461
2013	586,312.	8,045,086.	0.072878
2012	619,595.	7,017,819.	0.088289
2011	1,622,258.	6,988,123.	0.232145
2010	430,897.	6,821,185.	0.063170

2	**Total** of line 1, column (d)	2	0.520943
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	0.104189
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	10,111,025.
5	Multiply line 4 by line 3	5	1,053,458.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,756.
7	Add lines 5 and 6	7	1,056,214.
8	Enter qualifying distributions from Part XII, line 4	8	629,828.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	5,512.
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	5,512.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	5,512.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 10,725.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	10,725.
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	5,213.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 5,213. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ JP MORGAN CHASE BANK, N.A Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN, ST;MC; IL1-0117, CHICAGO, IL ZIP+4 ▶ 60606

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, N A 10 S DEARBORN, ST; MC; IL 1-0117, CHICAGO, IL 60603	TRUTEE 2	37,070.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,997,135.
b	Average of monthly cash balances	1b	1,267,865.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	10,265,000.
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	NONE
3	Subtract line 2 from line 1d	3	10,265,000.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	153,975.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,111,025.
6	**Minimum investment return.** Enter 5% of line 5	6	505,551.

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	505,551.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,512.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,512.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	500,039.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	500,039.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	500,039.

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	629,828.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	629,828.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	629,828.

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				500,039.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . 92,926.				
b From 2011 . . . 1,279,652.				
c From 2012 . . . 272,423.				
d From 2013 . . . 194,231.				
e From 2014 . . . 139,956.				
f **Total** of lines 3a through e	1,979,188.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 629,828.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				500,039.
e Remaining amount distributed out of corpus	129,789.			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	2,108,977.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	92,926.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	2,016,051.			
10 Analysis of line 9.				
a Excess from 2011 . . . 1,279,652.				
b Excess from 2012 . . . 272,423.				
c Excess from 2013 . . . 194,231.				
d Excess from 2014 . . . 139,956.				
e Excess from 2015 . . . 129,789.				

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).)

CRAIG RAWLEY

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

NONE

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

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

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

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				615,000.
Total . . . . . ▶ **3a**				615,000.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	218,227.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	82,472.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	-5,873.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				294,826.	

13 Total. *Add line 12, columns (b), (d), and (e)* . . . 13 294,826.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

VICE PRESIDENT | 05/02/2016

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	05/02/2016		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114 — Phone no 312-486-9652

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** ***www irs gov/form990***

OMB No 1545-0047

2015

Name of the organization	**Employer identification number**
THE RAWLEY FOUNDATION P65070008	76-6124547

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ _______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
THE RAWLEY FOUNDATION P65070008	76-6124547

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PIPE DISTRIBUTORS, INC. 5400 MESA DRIVE HOUSTON, TX 77028	$ 825,000.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	ESTATE OF STANLEY T RAWLEY 2200 ROSS AVENUE, FLR 05 DALLAS, TX 75201-2787	$ 2,266,888.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		-5,873.
	TOTALS	-5,873.

THE RAWLEY FOUNDATION P65070008 76-6124547

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	5,900.	
FEDERAL ESTIMATES - INCOME	5,300.	
FOREIGN TAXES ON QUALIFIED FOR	2,499.	2,499.
FOREIGN TAXES ON NONQUALIFIED	382.	382.
TOTALS	14,081.	2,881.

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

PIPE DISTRIBUTORS, INC.
5400 MESA DRIVE
HOUSTON, TX 77028

ESTATE OF STANLEY T RAWLEY
2200 ROSS AVENUE, FLR 05
DALLAS, TX 75201-2787

FORM.990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
CRAIG RAWLEY, (713)-635-4200
ADDRESS:
5400 MESA DRIVE
HOUSTON, TX 77028
FORM, INFORMATION AND MATERIALS:
NO SPECIFIC FORMAT
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COLLEGE FUND/UNCF
ADDRESS:
1235 N. LOOP WEST, STE 1010
HOUSTON, TX 77008
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
STAR OF HOPE MISSION
ADDRESS:
6897 ARDMORE ST
HOUSTON, TX 77054
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
SAM HOUSTON AREA COUNCIL
ADDRESS:
2225 N LOOP W FWY
HOUSTON, TX 77008
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
STARFISH KENYA, INC
ADDRESS:
760 CLEAR LAKE CITY BLVD
Webster, TX 77598
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
1500 AUSTIN ST.
HOUSTON, TX 77002
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
SAGEMONT BAPTIST CHURCH
ADDRESS:
11300 S SAM HOUSTON PKWY E
HOUSTON, TX 77089
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 70,000.

STATEMENT 6

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
TEXAS CHILDREN'S HOSPITAL
ADDRESS:
P.O. BOX 2165
HOUSTON, TX 77252
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
GATEWAY COMMUNITY CHURCH
ADDRESS:
760 CLEAR LAKE CITY BLVD
HOUSTON, TX 77598
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 70,000.

RECIPIENT NAME:
HOUSTON BAPTIST UNIVERSITY
ADDRESS:
7502 FONDREN RD
HOUSTON, TX 77074-9989
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE MJF FOUNDATION
ADDRESS:
P.O. BOX 4777
NEW YORK, NY 10163
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
ALZHEIMERS ASSOCIATION
HOUSTON & SE TX CHAPTER
ADDRESS:
2909 W. HOLCOMBE BLVD.
HOUSTON, TX 77025-1532
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 45,000.

RECIPIENT NAME:
THE HOPE FOUNDATION
ADDRESS:
6200 SAVOY DR., SUITE 540
HOUSTON, TX 77036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BRIDGE OVER TROUBLED WATERS
ADDRESS:
1001 SOUTHMORE, STE 200
PASADENA, TX 77502
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
CENTER FOR HEARING & SPEECH
ADDRESS:
3636 W DALLAS ST.
HOUSTON, TX 77019
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

TOTAL GRANTS PAID: 615,000.

STATEMENT 9

JPMorgan Chase Bank, N.A.
707 Travis Street, Floor 11, Houston, TX 77002

THE RAWLEY FOUNDATION ACCT P65070008
For the Period 1/1/15 to 12/31/15

Fiduciary Account

J.P. Morgan Team		
Robert Richmond Jr	Banker	713/216-5350
Marcus Irvin	T & E Officer	713/216-4515
Kevin Biekert	T & E Administrator	713/216-6009
Kirt Rasmussen	Portfolio Manager	713/216-2552
Sharon Biel	Client Service Team	877/524-2738
Jocelyn McGregor	Client Service Team	
Online access	**www.jpmorganonline com**	

Client News

Please review the information about potential conflicts of interest at the end of your statement.

Information on Structured Products Fees in discretionary trust portfolios

Effective September 22, 2015, in connection with acting as discretionary trustee for trust accounts, J P Morgan or its affiliates no longer earn a mark-up at the time of purchase, or a product fee for structured products This change does not affect the fees earned by the issuer that are embedded in the structured product.

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

THIS PAGE INTENTIONALLY LEFT BLANK

Trust Profile

Date Opened: 04/30/1997

The tax and trust information in this administrative profile is highly condensed Prior to taking any action based on this information, the original trust document and tax issues should be reviewed by your attorney Please consult your Fiduciary Manager for a copy of the trust document when necessary

Title: JPMorgan Chase Bank, N.A , Stanley T Rawley, and Craig Rawley, Trustees of The Stanley and Joyce Rawley Foundation U/A/D April 30 1997 as Amended U/A/D February 13, 2006

Investment Guidelines

Consent Required: Yes, consent of Craig Rawley, Co-Trustees, is required, however, Co-Trustee delegated investment authority per Discretionary Portfolio Mandate dated February 12, 2014

Investment Profile: Balanced Orientation

ASSET CLASS	STRATEGIC ALLOCATION
Fixed Income & Cash	
Cash & Short Term	5 00 %
US Fixed Income	38 00 %
Non-US Fixed Income	0 00 %
Complementary Structured Str**	2 00 %
Global Fixed Income	0 00 %
Total Fixed Income & Cash	**45 00 %**
Equity	
US Large Cap Equity	24 00 %
US Mid Cap Equity	4 00 %
US Small Cap Equity	0 00 %
Non-US Equity	27 00 %
US All Cap Equity	0 00 %
US Smid (Small/Mid) Cap Equity	0 00 %
Global Equity	0 00 %
Total Equity	**55 00 %**
TOTAL INVESTMENT ASSETS	**100.00%**

*** Includes Fixed Income and Foreign Exchange Complementary/Structured Strategies*

Investment Restrictions. None

0054073888010174131290
0064073067001001003129

Trust Provisions

Income Distributions·	Trustees shall make distributions to qualified charitable organizations as Trustees may determine
Principal Distributions:	Trustees shall make distributions to qualified charitable organizations as Trustees may determine Currently distributing an amount in excess of the required minimum distribution as approved by the Trustees
Termination:	This trust may be terminated at any time by unanimous action of Trustees If the Trustees do not terminate it shall continue in perpetuity subject to any prohibition of such under state law
Remainder Provisions	Upon termination, the trust as then constituted shall be distributed to one or more charitable organizations in such amounts and for such charitable purposes as the Trustees shall then select and determine

Tax Status

Trust Capital Gains·	Charitable - Tax Exempt
Tax Remarks:	Account is subject to 1% or 2% Federal excise on net investment income Net investment Income is gross investment income plus capital gains, less allowable deductions

Remarks

This is a private foundation and is subject to a 5% minimum payout requirement.
Trustees shall distribute income and principal (if necessary) each year in such a manner not to become subject to the tax on undistributed income and shall not engage in any act of self dealing

J.P. Morgan Private Bank Team

Senior Trust Officer:	MARCUS IRVIN	**Investment Officer·**	KIRT RASMUSSEN
Trust Officer:	KEVIN BIEKERT	**Tax Administrator·**	AMBER HOPP-SCHMIDT
Banker·	ROBERT RICHMOND JR		

IRS Circular 230 Disclosure

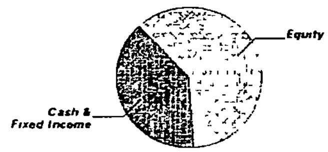
JPMorgan Chase & Co and its affiliates do not provide tax advice Accordingly, any discussion of U S tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co of any of the matters addressed herein or for the purpose of avoiding U S tax-related penalties

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	5,366,774 80	6,902,254 86	1,535,480 06	139,870 38	61%
Cash & Fixed Income	3,544,984 59	4,331,152 15	786,167 56	110,441 26	39%
Market Value	**$8,911,759.39**	**$11,233,407 01**	**$2,321,647.62**	**$250,311.64**	**100%**

Asset Allocation

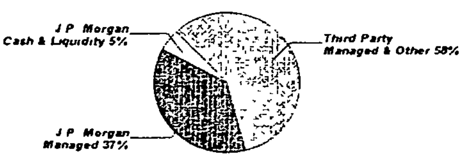


INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	65 991 18	89,938 79	23,947 61
Accruals	6,526 27	12,337 01	5,810 74
Market Value	**$72,517.45**	**$102,275.80**	**$29,758 35**

* **J P. Morgan Managed** includes mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P Morgan **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P Morgan, separately managed accounts managed by J P Morgan where a party other than J P Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J P Morgan, investment conduits investing in non-J P Morgan managed hedge funds, where J P Morgan is solely administrator to the conduit, and other investments not managed or issued by J P Morgan **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P Morgan money market mutual funds See important information about investment principles and conflicts in the disclosures section

Manager Allocation *



Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	8,911,759.39	8,911,759.39	65,991.18	65,991.18
Additions	3,091,887 90	3,091,887 90	459,210 00	459,210 00
Withdrawals & Fees	(477,745 02)	(477,745 02)	(644,735 11)	(644,735 11)
Net Additions/Withdrawals	**$2,614,142.88**	**$2,614,142.88**	**($185,525.11)**	**($185,525.11)**
Income			209,472.72	209,472 72
Change In Investment Value	(292,495 26)	(292,495 26)		
Ending Market Value	**$11,233,407.01**	**$11,233,407.01**	**$89,938.79**	**$89,938.79**
Accruals	–	–	12,337 01	12,337 01
Market Value with Accruals	–	–	**$102,275.80**	**$102,275.80**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	209,063 16	209,063 16
Interest Income	409 56	409 56
Taxable Income	**$209,472.72**	**$209,472.72**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	99,320 84	99,320 84
ST Realized Gain/Loss	(15,209 04)	(15,209 04)
LT Realized Gain/Loss	(1,640 29)	(1,640 29)
Realized Gain/Loss	**$82,471.51**	**$82,471.51**

	To-Date Value
Unrealized Gain/Loss	**$771,397.35**

Account Summary CONTINUED

Cost Summary	Cost
Equity	6,114,657 81
Cash & Fixed Income	4,347,351 85
Total	**$10,462,009 66**

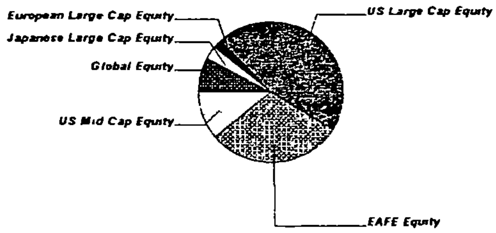
0054073888031017411131
0064073067001001003131

001741 3131 of 3392 NSPOOWN6 X1 NYYYNNNN

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	2,259,589 53	3,193,636 31	934,046 78	28%
US Mid Cap Equity	683,048 00	819,504 50	136,456 50	7%
EAFE Equity	1,536,821 18	1,971,165 66	434,344 48	18%
European Large Cap Equity	0 00	114,724 00	114,724 00	1%
Japanese Large Cap Equity	97,020 00	222,137 86	125,117 86	2%
Asia ex-Japan Equity	348,500 14	0 00	(348,500 14)	
Global Equity	441,795 95	581,086 53	139,290 58	5%
Total Value	**$5,366,774.80**	**$6,902,254.86**	**$1,535,480.06**	**61%**

Asset Categories



Equity as a percentage of your portfolio - 61 %

Market Value/Cost	Current Period Value
Market Value	6,902,254 86
Tax Cost	6,114,657 81
Unrealized Gain/Loss	787,597 05
Estimated Annual Income	139,870 38
Accrued Dividends	12,308 14
Yield	2 02%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FD 302933-20-5 FMIH X	18 61	20,134 199	374,697 44	211,006 40	163,691 04	4,187 91	1 12%
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	35 60	10,767 257	383,314 35	295,000 00	88,314 35		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	26 81	13,596 016	364,509 19	262,499 42	102,009 77	842 95	0 23%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	203 87	10,159 000	2,071,115 33	1,962,860 37	108 254 96	42,728 75 12,308 14	2 06%
Total US Large Cap Equity			**$3,193,636.31**	**$2,731,366.19**	**$462,270.12**	**$47,759 61 $12,308.14**	**1.49%**
US Mid Cap Equity							
ISHARES RUSSELL MID-CAP VALU 464287-47-3 IWS	68 66	4,225 000	290,088 50	168,403 43	121,685 07	6,210 75	2 14%
ISHARES CORE S&P MIDCAP ETF 464287-50-7 IJH	139 32	3,800 000	529,416 00	375,096 99	154,319 01	8,265 00	1 56%
Total US Mid Cap Equity			**$819,504.50**	**$543,500.42**	**$276,004 08**	**$14,475.75**	**1.77%**

0054073088010174L3132
0064073067001001003132

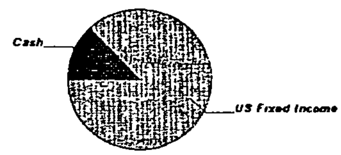
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
EAFE Equity							
DEUTSCHE X-TRACKERS MSCI EAF 233051-20-0 DBEF	27 16	11,150 000	302,834 00	317,059 69	(14,225 69)	9,867 75	3 26%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	36 48	8,483 140	309,464 95	296,436 37	13,028 58	7,125 83	2 30%
GS EAFE REN MAT 02/18/16 2X LEV, 10 57% CAP, 21 14% MAX INITIAL LEVEL-01/30/15 SX5E 3351 44 UKX 6749 40 TPX 1415 07 38147Q-SY-3	100 87	185,000 000	186,602 10	183,150 00	3,452 10		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58 72	8,250 000	484,440 00	497,977 41	(13,537 41)	13,365 00	2 76%
MFS INTL VALUE-I 55273E-82-2 MINI X	35 72	10,142 300	362,282 96	262,670 80	99,612 16	5,405 84	1 49%
OAKMARK INTERNATIONAL-I 413838-20-2 OAKI X	21 36	15,240 714	325,541 65	358,860 75	(33,319 10)	7,559 39	2 32%
Total EAFE Equity			**$1,971,165 66**	**$1,916,155.02**	**$55,010.64**	**$43,323 81**	**2.20%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49 88	2,300 000	114,724 00	125,176 91	(10,452 91)	3,730 60	3 25%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10 88	20,417 083	222,137 86	230,000 00	(7,862 14)	19,375 81	8 72%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 84	32,572 115	581,086 53	568,459 27	12,627 26	11,204 80	1 93%

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	503,701 07	584,839 51	81,138 44	5%
US Fixed Income	3,041,283 52	3,746,312 64	705,029 12	34%
Total Value	**$3,544,984.59**	**$4,331,152.15**	**$786,167.56**	**39%**

Asset Categones



Cash & Fixed Income as a percentage of your portfolio - 39 %

Market Value/Cost	Current Penod Value
Market Value	4,331,152 15
Tax Cost	4,347,351 85
Unrealized Gain/Loss	(16,199 70)
Estimated Annual Income	110,441 26
Accrued Interest	28 87
Yield	2 54%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	4,331,152 15	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated matunty

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	584,839 51	13%
Mutual Funds	3,746,312.64	87%
Total Value	**$4,331,152.15**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	584,839 51	584,839 51	584,839 51		175 45 28 87	0 03% [1]
US Fixed Income							
DODGE & COX INCOME FD 256210-10-5	13 29	30,974 84	411,655 57	420,000 00	(8,344 43)	12 482 85	3 03%
JPM GLBL BD OPP FD -SEL FUND 3294 46637K-68-7	9 71	36,001 44	349,574 00	360,000 00	(10,426 00)	17,892 71	5 12%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 54	50,682 17	584,872 21	554,462 91	30,409 30	13,684 18	2 34%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	6 84	52,227 69	357,237 37	361,336 09	(4,098 72)	22,040 08	6 17%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 81	87,125 06	941,821 93	941,713 34	108 59	8,538 25	0 91%
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9 63	36,231 88	348,913 04	350,000 00	(1,086 96)	13,731 88	3 94%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 08	33,701 63	339,712 39	350,000 00	(10,287 61)	4,751 92	1 40%
DOUBLELINE TOTL RET BND-I 258620-10-3	10 78	38,267 73	412,526 13	425,000 00	(12,473 87)	17,143 94	4 16%
Total US Fixed Income			**$3,746,312.64**	**$3,762,512.34**	**($16,199.70)**	**$110,265.81**	**2.95%**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	503,701.07	–	65,991.18	–
INFLOWS				
Income			209,472 72	209,472 72
Contributions	3,091,887 90	3,091,887 90	459,210 00	459,210 00
Total Inflows	$3,091,887.90	$3,091,887.90	$668,682.72	$668,682 72
OUTFLOWS **				
Withdrawals	(459,210 00)	(459,210 00)	(615,000 00)	(615,000 00)
Fees & Commissions	(18,535 02)	(18,535 02)	(18,535 11)	(18,535 11)
Tax Payments			(11,200 00)	(11,200 00)
Total Outflows	($477,745 02)	($477,745.02)	($644,735.11)	($644,735.11)
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	1,622,617 28	1,622,617 28		
Settled Securities Purchased	(4,155,621 72)	(4,155,621 72)		
Total Trade Activity	($2,533,004.44)	($2,533,004 44)	$0.00	$0.00
Ending Cash Balance	$584,839.51	--	$89,938.79	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

005407388803101741 3135
006407306700100103135

J.P.Morgan

001741 3135 of 3392 NSPOO&N6 X1 NYYYNNNN

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
1/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 12/01/14 - 12/31/14 @ 03% RATE ON AVG COLLECTED BALANCE OF $509,588 57 AS OF 01/01/15				12 96
1/5	Div Domest	DOUBLELINE TOTAL RET BD-I 12/31/14 INCOME DIVIDEND @ 0 044 PER SHARE AS OF 12/31/14 (ID 258620-10-3)	31,357 409	0 044		1,371 98
1/15	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 12-01-2014 TO 12-31-2014 ON ADJUSTED MV $8,408,058 32 INC $1,345 99 PRINC $1,345 98				(1,345 99)
1/15	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 12-01-2014 TO 12-31-2014 ON ADJUSTED MV $8,408,058 32 INC $1,345 99 PRINC $1,345 98			(1,345 98)	
1/30	Div Domest	SPDR S&P 500 ETF TRUST @ 1 13492 PER SHARE (ID 78462F-10-3)	5,739 000	1 135		6,513 31
1/30	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 006 PER SHARE (ID 4812A4-35-1)	55,640 535	0 006		333 84
1/30	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 021 PER SHARE (ID 4812C0-38-1)	50,682 167	0 021		1,064 33
1/30	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 036 PER SHARE (ID 4812C0-80-3)	34,590 550	0 036		1,245 26
1/30	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 008 PER SHARE (ID 4812C1-33-0)	68,691 860	0 008		549 53
1/30	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 002 PER SHARE (ID 48121A-56-3)	18,850 141	0 002		37 70

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
2/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 01/01/15 - 01/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $569,006 56 AS OF 02/01/15				14 57
2/3	Div Domest	DOUBLELINE TOTAL RET BD-I 01/30/15 INCOME DIVIDEND @ 0 036 PER SHARE AS OF 01/30/15 (ID 258620-10-3)	31,357 409	0 036		1,136 49
2/13	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 01-01-2015 TO 01-31-2015 ON ADJUSTED MV $8,384,638 05 INC $1,425 06 PRINC $1,425 05				(1,425 06)
2/13	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 01-01-2015 TO 01-31-2015 ON ADJUSTED MV $8,384,638 05 INC $1,425 06 PRINC $1,425 05			(1,425 05)	
2/26	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 028 PER SHARE (ID 4812A4-35-1)	55,640 535	0 028		1,557 93
2/26	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 019 PER SHARE (ID 4812C0-38-1)	50,682 167	0 019		962 96
2/26	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 032 PER SHARE (ID 4812C0-80-3)	34,590 550	0 032		1,106 90
2/26	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 007 PER SHARE (ID 4812C1-33-0)	68,691 860	0 007		480 84
3/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 02/01/15 - 02/28/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $532,901 41 AS OF 03/01/15				12 22
3/3	Div Domest	DOUBLELINE TOTAL RET BD-I 02/27/15 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 02/27/15 (ID 258620-10-3)	31,357 409	0 033		1,025 97
3/13	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 02-01-2015 TO 02-28-2015 ON ADJUSTED MV $8,858,789 40 INC $1,487 24 PRINC $1,487 23				(1,487 24)

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
3/13	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 02-01-2015 TO 02-28-2015 ON ADJUSTED MV $8,858,789 40 INC $1,487 24 PRINC $1,487 23			(1,487 23)	
3/30	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 02 PER SHARE (ID 4812C0-38-1)	50,682 167	0 02		1,013 64
3/30	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 028 PER SHARE (ID 4812C0-80-3)	34,590 550	0 028		968 54
3/30	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 006 PER SHARE (ID 4812C1-33-0)	68,691 860	0 006		412 15
3/30	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 001 PER SHARE (ID 48121A-56-3)	18,850 141	0 001		18 85
3/30	STCapitalGain Dist	DODGE & COX INCOME FUND 03/27/15 SHORT TERM CAPITAL GAINS @ 0 002 PER SHARE AS OF 03/27/15 (ID 256210-10-5)	18,005 000	0 002		36 01
3/30	Div Domest	DODGE & COX INCOME FUND 03/27/15 INCOME DIVIDEND @ 0 095 PER SHARE AS OF 03/27/15 (ID 256210-10-5)	18,005 000	0 095		1,710 48
3/31	Div Domest	ISHARES RUSSELL MIDCAP VALUE INDEX FUND @ 0 293134 PER SHARE (ID 464287-47-3)	4,225 000	0 293		1,238 49
3/31	Div Domest	ISHARES CORE S&P MID-CAP ETF @ 0 481275 PER SHARE (ID 464287-50-7)	2,565 000	0 481		1,234 47
4/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 03/01/15 - 03/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $482,484 17 AS OF 04/01/15				12 37
4/2	Div Domest	DOUBLELINE TOTAL RET BD-I 03/31/15 INCOME DIVIDEND @ 0 039 PER SHARE AS OF 03/31/15 (ID 258620-10-3)	31,357 409	0 039		1,213 68

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
4/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 03-01-2015 TO 03-31-2015 ON ADJUSTED MV $8,709,412 03 INC $1,570 55 PRINC $1,570 54				(1,570 55)
4/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 03-01-2015 TO 03-31-2015 ON ADJUSTED MV $8,709,412 03 INC $1,570 55 PRINC $1,570 54			(1,570 54)	
4/29	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 069 PER SHARE (ID 4812A4-35-1)	55,640 535	0 069		3,839 20
4/29	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 021 PER SHARE (ID 4812C0-38-1)	50,682 167	0 021		1,064 33
4/29	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 033 PER SHARE (ID 4812C0-80-3)	34,590 550	0 033		1,141 49
4/29	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 009 PER SHARE (ID 4812C1-33-0)	68 691 860	0 009		618 23
4/29	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 023 PER SHARE (ID 48121A-56-3)	18,850 141	0 023		433 55
4/30	Div Domest	SPDR S&P 500 ETF TRUST @ 0 93081 PER SHARE (ID 78462F-10-3)	7,299 000	0 931		6 793 98
5/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 04/01/15 - 04/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $487 562 41 AS OF 05/01/15				12 01
5/4	Div Domest	DOUBLELINE TOTAL RET BD-I 04/30/15 INCOME DIVIDEND @ 0 037 PER SHARE AS OF 04/30/15 (ID 258620-10-3)	31,357 409	0 037		1,167 12
5/12	Federal Excise Tax	2014 990PF EXT EFTPS 76-6124547 2014 990PF EXT EFTPS 76-6124547				(5,900 00)

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
5/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 04-01-2015 TO 04-30-2015 ON ADJUSTED MV $8,781,944 54 INC $1,578 12 PRINC $1,578 11				(1,578 12)
5/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 04-01-2015 TO 04-30-2015 ON ADJUSTED MV $8,781,944 54 INC $1,578 12 PRINC $1,578 11			(1,578 11)	
5/28	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 028 PER SHARE (ID 4812A4-35-1)	55,640 535	0 028		1,557 93
5/28	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 022 PER SHARE (ID 4812C0-38-1)	50,682 167	0 022		1,115 01
5/28	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 034 PER SHARE (ID 4812C0-80-3)	34,590 550	0 034		1,176 08
5/28	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 007 PER SHARE (ID 4812C1-33-0)	68,691 860	0 007		480 84
5/28	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 021 PER SHARE (ID 48121A-56-3)	18,850 141	0 021		395 85
6/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 05/01/15 - 05/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $495,581 50 AS OF 06/01/15				12 55
6/2	Div Domest	DOUBLELINE TOTAL RET BD-I 05/29/15 INCOME DIVIDEND @ 0 039 PER SHARE AS OF 05/29/15 (ID 258620-10-3)	31,357 409	0 039		1,220 50
6/12	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 05-01-2015 TO 05-31-2015 ON ADJUSTED MV $8,834,810 51 INC $1,584 70 PRINC $1,584 69				(1,584 70)
6/12	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 05-01-2015 TO 05-31-2015 ON ADJUSTED MV $8,834,810 51 INC $1,584 70 PRINC $1,584 69			(1,584 69)	

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
6/29	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 031 PER SHARE (ID 4812A4-35-1)	55,640 535	0 031		1,724 86
6/29	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 025 PER SHARE (ID 4812C0-38-1)	50,682 167	0 025		1,267 05
6/29	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 036 PER SHARE (ID 4812C0-80-3)	34,590 550	0 036		1,245 26
6/29	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 009 PER SHARE (ID 4812C1-33-0)	68,691 860	0 009		618 23
6/29	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 016 PER SHARE (ID 48121A-56-3)	18,850 141	0 016		301 60
6/29	Div Domest	DODGE & COX INCOME FUND 06/26/15 INCOME DIVIDEND @ 0 095 PER SHARE AS OF 06/26/15 (ID 256210-10-5)	18,005 000	0 095		1,710 48
6/30	Div Domest	ISHARES CORE S&P MID-CAP ETF @ 0 473273 PER SHARE (ID 464287-50-7)	2,565 000	0 473		1,213 95
7/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 06/01/15 - 06/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $496,339 62 AS OF 07/01/15				12 30
7/1	Misc Receipt	CK DEP TO STANLEY JOYCE RAWLEY FOUNDATION CK 0144274 DTD 06/25/15 2014-2015 CHARITABLE TRUST 1711702			825,000 00	
7/1	Div Domest	ISHARES MSCI EAFE INDEX FUND @ 1 111288 PER SHARE (ID 464287-46-5)	5,650 000	1 111		6,278 78
7/2	Div Domest	DOUBLELINE TOTAL RET BD-I 06/30/15 INCOME DIVIDEND @ 0 038 PER SHARE AS OF 06/30/15 (ID 258620-10-3)	31,357 409	0 038		1,190 59
7/9	Div Domest	ISHARES RUSSELL MIDCAP VALUE INDEX FUND @ 0 39973 PER SHARE (ID 464287-47-3)	4,225 000	0 40		1,688 86

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
7/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 06-01-2015 TO 06-30-2015 ON ADJUSTED MV $8,662,677 24 INC $1,563 04 PRINC $1,563 04				(1,563 04)
7/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 06-01-2015 TO 06-30-2015 ON ADJUSTED MV $8,662,677 24 INC $1,563 04 PRINC $1,563 04			(1,563 04)	
7/30	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 033 PER SHARE (ID 4812A4-35-1)	55,640 535	0 033		1,836 14
7/30	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 022 PER SHARE (ID 4812C0-38-1)	50,682 167	0 022		1,115 01
7/30	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 038 PER SHARE (ID 4812C0-80-3)	34,590 550	0 038		1,314 44
7/30	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 01 PER SHARE (ID 4812C1-33-0)	68,691 860	0 01		686 92
7/30	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 022 PER SHARE (ID 48121A-56-3)	18,850 141	0 022		414 70
7/31	Div Domest	SPDR S&P 500 ETF TRUST @ 1 03007 PER SHARE (ID 78462F-10-3)	7,299 000	1 03		7,518 48
8/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 07/01/15 - 07/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $1,334,945 80 AS OF 08/01/15				33 82
8/4	Div Domest	DOUBLELINE TOTAL RET BD-I 07/31/15 INCOME DIVIDEND @ 0 040 PER SHARE AS OF 07/31/15 (ID 258620-10-3)	31,357 409	0 04		1,238 69
8/7	Check Deposit	CHECK - PIPE DISTRIBUTORS EMPLOYEE P/S PLAN			2,266,887 90	
8/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 07-01-2015 TO 07-31-2015 ON ADJUSTED MV $8,820,633 14 INC $1,576 53 PRINC $1,576 52				(1,576 53)

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
8/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 07-01-2015 TO 07-31-2015 ON ADJUSTED MV $8,820,633 14 INC $1,576 53 PRINC $1,576 52			(1,576 52)	
8/28	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 031 PER SHARE (ID 4812A4-35-1)	42,709 501	0 031		1,323 99
8/28	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 023 PER SHARE (ID 4812C0-38-1)	50,682 167	0 023		1,165 69
8/28	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 037 PER SHARE (ID 4812C0-80-3)	34,590 550	0 037		1,279 85
8/28	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 009 PER SHARE (ID 4812C1-33-0)	68,691 860	0 009		618 23
8/28	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 019 PER SHARE (ID 48121A-56-3)	18,850 141	0 019		358 15
9/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 08/01/15 - 08/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $3,108,883 18 AS OF 09/01/15				79 00
9/2	EstFed Excise Tax	2015 990PF FED 3RD QTR EFPTS 76-6124547 2015 990PF FED 3RD QTR EFPTS 76-6124547				(2,600 00)
9/2	Div Domest	DOUBLELINE TOTAL RET BD-I 08/31/15 INCOME DIVIDEND @ 0 036 PER SHARE AS OF 08/31/15 (ID 258620-10-3)	31,357 409	0 036		1,138 38
9/15	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 08-01-2015 TO 08-31-2015 ON ADJUSTED MV $8,530,001 41 INC $1,544 75 PRINC $1,544 74				(1,544 75)
9/15	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 08-01-2015 TO 08-31-2015 ON ADJUSTED MV $8,530,001 41 INC $1,544 75 PRINC $1,544 74			(1,544 74)	

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
9/29	Div Domest	JPM GLBL BD OPP FD -SEL FUND 3294 @ 0 033 PER SHARE (ID 46637K-68-7)	23,406 894	0 033		772 43
9/29	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 033 PER SHARE (ID 4812A4-35-1)	42,709 501	0 033		1,409 41
9/29	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 023 PER SHARE (ID 4812C0-38-1)	50,682 167	0 023		1,165 69
9/29	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 034 PER SHARE (ID 4812C0-80-3)	34,590 550	0 034		1,176 08
9/29	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 009 PER SHARE (ID 4812C1-33-0)	68,691 860	0 009		618 23
9/29	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 014 PER SHARE (ID 48121A-56-3)	18,850 141	0 014		263 90
9/29	Div Domest	DODGE & COX INCOME FUND 09/28/15 INCOME DIVIDEND @ 0 100 PER SHARE AS OF 09/28/15 (ID 256210-10-5)	18,005 000	0 10		1,800 50
10/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 09/01/15 - 09/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $3,312,543 16 AS OF 10/01/15				81 41
10/1	Div Domest	ISHARES RUSSELL MIDCAP VALUE INDEX FUND @ 0 276811 PER SHARE (ID 464287-47-3)	4,225 000	0 277		1,169 53
10/1	Div Domest	ISHARES CORE S&P MID-CAP ETF @ 0 529326 PER SHARE (ID 464287-50-7)	2,965 000	0 529		1,569 45
10/1	Div Domest	VANGUARD FTSE EUROPE ETF @ 0 225 PER SHARE (ID 922042-87-4)	2,300 000	0 225		517 50
10/2	Div Domest	DOUBLELINE TOTAL RET BD-I 09/30/15 INCOME DIVIDEND @ 0 037 PER SHARE AS OF 09/30/15 (ID. 258620-10-3)	31,357 409	0 037		1,148 09

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
10/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 09-01-2015 TO 09-30-2015 ON ADJUSTED MV $8,668,821 71 INC $1,486 48 PRINC $1 486 47				(1,486 48)
10/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 09-01-2015 TO 09-30-2015 ON ADJUSTED MV $8,668,821 71 INC $1,486 48 PRINC $1,486 47			(1,486 47)	
10/29	Div Domest	JPM GLBL BD OPP FD -SEL FUND 3294 @ 0 053 PER SHARE (ID 46637K-68-7)	23,406 894	0 053		1,240 57
10/29	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 034 PER SHARE (ID 4812A4-35-1)	42,709 501	0 034		1,452 12
10/29	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 027 PER SHARE (ID 4812C0-38-1)	50,682 167	0 027		1,368 42
10/29	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 036 PER SHARE (ID 4812C0-80-3)	34,590 550	0 036		1,245 26
10/29	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 009 PER SHARE (ID 4812C1-33-0)	68,691 860	0 009		618 23
10/29	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 011 PER SHARE (ID 48121A-56-3)	18,850 141	0 011		207 35
10/30	Div Domest	SPDR S&P 500 ETF TRUST @ 1 03343 PER SHARE (ID 78462F-10-3)	8,499 000	1 033		8,783 12
11/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 10/01/15 - 10/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $3,004 645 81 AS OF 11/01/15				76 32
11/3	Div Domest	DOUBLELINE TOTAL RET BD-I 10/30/15 INCOME DIVIDEND @ 0 036 PER SHARE AS OF 10/30/15 (ID 258620-10-3)	31,357 409	0 036		1,140 54

005407388031017413140
006407306700100031400

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
11/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 10-01-2015 TO 10-31-2015 ON ADJUSTED MV $9,856,091 13 INC $1,639 82 PRINC $1,639 82				(1,639 82)
11/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 10-01-2015 TO 10-31-2015 ON ADJUSTED MV $9,856,091 13 INC $1,639 82 PRINC $1,639 82			(1,639 82)	
11/27	Div Domest	JPM GLBL BD OPP FD -SEL FUND 3294 @ 0 053 PER SHARE (ID 46637K-68-7)	30,899 401	0 053		1,637 67
11/27	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 035 PER SHARE (ID 4812A4-35-1)	42,709 501	0 035		1,494 83
11/27	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 024 PER SHARE (ID 4812C0-38-1)	50,682 167	0 024		1,216 37
11/27	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 036 PER SHARE (ID 4812C0-80-3)	44,949 666	0 036		1,618 19
11/27	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 007 PER SHARE (ID 4812C1-33-0)	77,899 971	0 007		545 30
11/27	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 008 PER SHARE (ID 48121A-56-3)	18,850 141	0 008		150 80
12/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/15 - 11/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $2,034,617 67 AS OF 12/01/15				50 03
12/2	Div Domest	DOUBLELINE TOTL RET BND-I 11/30/15 INCOME DIVIDEND @ 0 034 PER SHARE AS OF 11/30/15 (ID 258620-10-3)	35,965 704	0 034		1,227 46
12/11	EstFed Excise Tax	INTERNAL TRANSFER OF FUNDS 2015 FORM 990PF 4TH QTR EST EFTPS 76-6124547				(2,700 00)

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 11-01-2015 TO 11-30-2015 ON ADJUSTED MV $10,457,262 72 INC $1,732 83 PRINC $1 732 83				(1,732 83)
12/14	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 11-01-2015 TO 11-30-2015 ON ADJUSTED MV $10,457,262 72 INC $1,732 83 PRINC $1,732 83			(1,732 83)	
12/14	STCapitalGain Dist	JPM CORE BD FD - SEL FUND 3720 SHORT TERM CAPITAL GAINS @ 0 00131 (ID 4812C0-38-1)	50,682 167	0 001		66 39
12/14	STCapitalGain Dist	JPM SHORT DURATION BD FD - SEL FUND 3133 SHORT TERM CAPITAL GAINS @ 0 0002 (ID 4812C1-33-0)	77,899 971			15 58
12/17	Grant Paid	PAID GATEWAY COMMUNITY CHURCH CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664699				(70,000 00)
12/17	Grant Paid	PAID SAGEMONT CHURCH CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664700				(70,000 00)
12/17	Grant Paid	PAID TEXAS CHILDREN'S HOSPITAL CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664701				(60,000 00)
12/17	Grant Paid	PAID THE MICHAEL J FOX FOUNDATION FOR PARKINSON S RESEARCH CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664702				(50,000 00)
12/17	Grant Paid	PAID HOUSTON BAPTIST UNIVERSITY CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664703				(50,000 00)

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/17	Grant Paid	PAID ALZHEIMER'S ASSOCIATION AND RELATED DISORDERS ASSOCIATION CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664704				(45,000 00)
12/17	Grant Paid	PAID HOPE FOUNDATION FOR RETARDED CHILDREN CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664705				(40,000 00)
12/17	Grant Paid	PAID STARFISH KENYA, INC CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664706				(40,000 00)
12/17	Grant Paid	PAID THE CENTER FOR HEARING AND SPEECH CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664707				(35,000 00)
12/17	Grant Paid	PAID BRIDGE OVER TROUBLED WATERS INC CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664708				(35,000 00)
12/17	Grant Paid	PAID BOY SCOUTS OF AMERICA CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664709				(30,000 00)
12/17	Grant Paid	PAID STAR OF HOPE MISSION CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664710				(30,000 00)
12/17	Grant Paid	PAID UNITED NEGRO COLLEGE FUND INC CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664711				(30,000 00)
12/17	Grant Paid	PAID THE SALVATION ARMY CHARITABLE CONTRIBUTION FROM THE RAWLEY FOUNDATION TREASURERS CHECK NO 3664712				(30,000 00)

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/17	STCapitalGain Dist	MFS INTL VALUE-I 12/15/15 SHORT TERM CAPITAL GAINS @ 0 294 PER SHARE AS OF 12/15/15 (ID 55273E-82-2)	10,142 300	0 294		2,979 60
12/17	Div Domest	MFS INTL VALUE-I 12/15/15 INCOME DIVIDEND @ 0 533 PER SHARE AS OF 12/15/15 (ID 55273E-82-2)	10,142 300	0 533		5,408 38
12/18	Misc Receipt	TRANSFER TO COVER INCOME DISTRIBUTION				459,210 00
12/18	Misc Debit	INTERNAL TRANSFER OF FUNDS FROM P65070008 TO P65070008 TRANSFER TO COVER INCOME DISTRIBUTION			(459,210 00)	
12/21	Div Domest	OAKMARK INTERNATIONAL-I 12/18/15 INCOME DIVIDEND @ 0 496 PER SHARE AS OF 12/18/15 (ID 413838-20-2)	15,240 714	0 496		7,565 49
12/22	Div Domest	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 @ 0 34444 PER SHARE (ID 46637K-51-3)	32,572 115	0 344		11,219 14
12/22	Div Domest	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 @ 0 06264 PER SHARE (ID 4812A2-38-9)	13,596 016	0 063		851 65
12/22	STCapitalGain Dist	FMI LARGE CAP FD 12/18/15 SHORT TERM CAPITAL GAINS @ 0 149 PER SHARE AS OF 12/18/15 (ID 302933-20-5)	20,134 199	0 165		3,326 77
12/22	Div Domest	FMI LARGE CAP FD 12/18/15 INCOME DIVIDEND @ 0 187 PER SHARE AS OF 12/18/15 (ID 302933-20-5)	20,134 199	0 208		4,195 09
12/23	STCapitalGain Dist	BROWN ADV JAPAN ALPHA OPP-IS 12/21/15 SHORT TERM CAPITAL GAINS @ 0 179 PER SHARE AS OF 12/21/15 (ID 115233-57-9)	20,417 083	0 179		3,648 53
12/23	Div Domest	DODGE & COX INTL STOCK FD 12/22/15 INCOME DIVIDEND @ 0 840 PER SHARE AS OF 12/22/15 (ID 256206-10-3)	8,483 140	0 84		7,125 84

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/23	Div Domest	DODGE & COX INCOME FD 12/22/15 INCOME DIVIDEND @ 0 113 PER SHARE AS OF 12/22/15 (ID 256210-10-5)	30,974 836	0 113		3,500 16
12/28	STCapitalGain Dist	DEUTSCHE X-TRACKERS MSCI EAF SHORT TERM CAPITAL GAINS @ 0 0378 (ID 233051-20-0)	11,150 000	0 038		421 47
12/28	Div Domest	DEUTSCHE X-TRACKERS MSCI EAF @ 0 10314 PER SHARE (ID 233051-20-0)	11,150 000	0 103		1,150 01
12/28	Div Domest	ISHARES MSCI EAFE INDEX FUND @ 0 508359 PER SHARE (ID 464287-46-5)	8,250 000	0 508		4,193 96
12/28	Div Domest	VANGUARD FTSE EUROPE ETF @ 0 202 PER SHARE (ID 922042-87-4)	2,300 000	0 202		464 60
12/30	Div Domest	JPM GLBL BD OPP FD -SEL FUND 3294 @ 0 111 PER SHARE (ID 46637K-68-7)	36,001 442	0 111		3,996 16
12/30	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 023 PER SHARE (ID 4812C0-38-1)	50,682 167	0 023		1,165 69
12/30	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 042 PER SHARE (ID 4812C0-80-3)	52,227 686	0 042		2,193 56
12/30	Div Domest	JPM SHORT DURATION BD FD - SEL FUND 3133 @ 0 008 PER SHARE (ID 4812C1-33-0)	87,125 063	0 008		697 00
12/30	Div Domest	JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 @ 0 044 PER SHARE (ID 48121A-29-0)	36,231 884	0 044		1,594 20
12/30	Div Domest	JPM INFLATION MGD BD FD - SEL FUND 2037 @ 0 004 PER SHARE (ID 48121A-56-3)	33,701 626	0 004		134 81
12/31	Div Domest	ISHARES RUSSELL MID-CAP VALU @ 0 500215 PER SHARE (ID 464287-47-3)	4,225 000	0 50		2,113 41
12/31	Div Domest	ISHARES CORE S&P MIDCAP ETF @ 0 691003 PER SHARE (ID 464287-50-7)	3,800 000	0 691		2,625 81

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/31	Div Domest	BROWN ADV JAPAN ALPHA OPP-IS 12/29/15 INCOME DIVIDEND @ 0 949 PER SHARE AS OF 12/29/15 (ID 115233-57-9)	20,417 083	0 949		19,367 03
Total Inflows & Outflows					**$2,614,142.88**	**$23,947.61**

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
1/29 2/3	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 62 1998 34,769 68 BROKERAGE 8 38 TAX &/OR SEC 76 DEUTSCHE BANC ALEX BROWN INC (ID 464287-46-5)	(559 000)	62 183	34,760 54	(37,036 55)	(2,276 01) L
1/29 2/3	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 9812 24,730 49 BROKERAGE 5 98 TAX &/OR SEC 54 UBS SECURITIES LLC (ID 464287-46-5)	(399 000)	61 965	24,723 97	(26,435 74)	(1,711 77) L
1/29 2/3	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 9902 50,522 01 BROKERAGE 12 22 TAX &/OR SEC 1 11 BARCLAYS CAPITAL LE (ID 464287-46-5)	(815 000)	61 974	50,508 68	(53,132 06)	(179 81) L (2,443 57) S
1/30 2/4	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 4523 8,849 13 BROKERAGE 3 24 TAX &/OR SEC 19 JPMORGAN CLEARING CORP (ID 464287-46-5)	(144 000)	61 428	8,845 70	(9,379 44)	(533 74) S
1/30 2/4	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 2819 6,128 19 BROKERAGE 1 50 TAX &/OR SEC 13 UBS SECURITIES LLC (ID 464287-46-5)	(100 000)	61 266	6,126 56	(6,513 50)	(386 94) S

THE RAWLEY FOUNDATION ACCT P65070008
For the Period 1/1/15 to 12/31/15

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
1/30 2/4	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 5382 48,307 48 BROKERAGE 11 77 TAX &/OR SEC 1 06 MERRILL LYNCH PIERCE FENNER & SMIT (ID 464287-46-5)	(785 000)	61 522	48,294 65	(48,931 07)	(636 42) S
2/2 2/5	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 6219 6,038 94 BROKERAGE 1 46 TAX &/OR SEC 13 KNIGHT EQUITY MARKETS L P (ID 464287-46-5)	(98 000)	61 606	6,037 35	(5,953 76)	83 59 S
2/4 2/5	Sale High Cost	OAKMARK INTERNATIONAL FD-I (ID 413838-20-2)	(9,197 324)	23 92	220,000 00	(241,139 25)	(21,139 25) L
3/4 3/4	Redemption Pro Rata	GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1 1 SPX DOWNSIDE 2/14/14 SPX 1838 63 BSKT IXM.215 86 IXI 513 97 IXT 360 81 TO REDEMPTION (ID 38147Q-NP-7)	(85,000 000)	116 163	98,738 97	(84,150 00)	14,588 97 L
3/30 3/30	LT Capital Gain Distribution	DODGE & COX INCOME FUND 03/27/15 LONG TERM CAPITAL GAINS @ 0 001 PER SHARE AS OF 03/27/15 (ID 256210-10-5)	18,005 000	0 001	18 01		
7/31 8/3	Sale High Cost	T ROWE PRICE NEW ASIA (ID 77956H-50-0)	(8,338 481)	16 19	135,000 00	(140,938 25)	(5,938 25) S
7/31 8/3	Sale High Cost	JPM STRAT INC OPP FD - SEL FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 60 (ID 4812A4-35-1)	(12,931 034)	11 60	150,000 00	(154,184 60)	(4,184 60) L
9/4 9/8	Sale High Cost	T ROWE PRICE NEW ASIA (ID 77956H-50-0)	(12,948 101)	14.21	183,992 52	(190,379 74)	(1,033 51) L (5,353 71) S
9/9 9/10	Sale High Cost	MATTHEWS PACIFIC TIGER FD-IS (ID 577130-83-4)	(3,339 571)	24 10	80,483 66	(60,000 00)	20,483 66 L
12/11 12/14	Sale High Cost	JPM STRAT INC OPP FD - SEL FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.14 (ID 4812A4-35-1)	(42,709 501)	11 14	475,783 84	(481,971 81)	(6,187 97) L

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/14 12/14	LT Capital Gain Distribution	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 LONG TERM CAPITAL GAINS @ 2 4152 (ID 4812A2-38-9)	13,596 016	2 415	32,837 10		
12/14 12/14	LT Capital Gain Distribution	JPM CORE BD FD - SEL FUND 3720 LONG TERM CAPITAL GAINS @ 0 02146 (ID 4812C0-38-1)	50,682 167	0 021	1,087 64		
12/14 12/14	LT Capital Gain Distribution	JPM LARGE CAP GRWTH FD - SEL FUND 3118 LONG TERM CAPITAL GAINS @ 1 60013 (ID 4812C0-53-0)	10,767 257	1 60	17,229 01		
12/14 12/14	LT Capital Gain Distribution	JPM HIGH YIELD FD - SEL FUND 3580 LONG TERM CAPITAL GAINS @ 0 00401 (ID 4812C0-80-3)	44,949 666	0 004	180 25		
12/14 12/14	LT Capital Gain Distribution	JPM SHORT DURATION BD FD - SEL FUND 3133 LONG TERM CAPITAL GAINS @ 0 00846 (ID 4812C1-33-0)	77,899 971	0 008	659 03		
12/17 12/17	LT Capital Gain Distribution	MFS INTL VALUE-I 12/15/15 LONG TERM CAPITAL GAINS @ 0 314 PER SHARE AS OF 12/15/15 (ID 55273E-82-2)	10,142 300	0 314	3,187 93		
12/21 12/21	LT Capital Gain Distribution	OAKMARK INTERNATIONAL-I 12/18/15 LONG TERM CAPITAL GAINS @ 0 584 PER SHARE AS OF 12/18/15 (ID 413838-20-2)	15,240 714	0 584	8,900 58		
12/22 12/22	LT Capital Gain Distribution	FMI LARGE CAP FD 12/18/15 LONG TERM CAPITAL GAINS @ 1 507 PER SHARE AS OF 12/18/15 (ID 302933-20-5)	20,134 199	1 677	33,763 84		
12/23 12/23	LT Capital Gain Distribution	BROWN ADV JAPAN ALPHA OPP-IS 12/21/15 LONG TERM CAPITAL GAINS @ 0 020 PER SHARE AS OF 12/21/15 (ID 115233-57-9)	20,417 083	0 02	398 54		
12/23 12/23	LT Capital Gain Distribution	DODGE & COX INCOME FD 12/22/15 LONG TERM CAPITAL GAINS @ 0 005 PER SHARE AS OF 12/22/15 (ID 256210-10-5)	30,974 836	0 005	154 87		

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/29 12/29	LT Capital Gain Distribution	DEUTSCHE X-TRACKERS MSCI EAF LONG TERM CAPITAL GAINS @ 0 08108 AS OF 12/28/15 (ID. 233051-20-0)	11,150 000	0 081	904 04		
Total Settled Sales/Maturities/Redemptions					**$1,622,617.28**	**($1,540,145.77)**	**($1,640.29) L** **($15,209.04) S**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
1/30 2/4	Purchase	GS EAFE REN MAT 02/18/16 2X LEV, 10 57% CAP, 21 14% MAX INITIAL LEVEL-01/30/15 SX5E 3351 44 UKX 6749 40 TPX 1415 07 @ 99 00 JP MORGAN SECURITIES LLC F I (ID 38147Q-SY-3)	185,000 000	99 00	(183,150 00)
2/4 2/5	Purchase	T ROWE PRICE NEW ASIA (ID 77956H-50-0)	5,338 078	16 86	(90,000 00)
2/4 2/10	Purchase	SPDR S&P 500 ETF TRUST @ 204 0184 224,420 23 BROKERAGE 16 50 MERRILL LYNCH PIERCE FENNER & SMIT (ID 78462F-10-3)	1,100 000	204 033	(224,436 73)
2/27 3/4	Purchase	SPDR S&P 500 ETF TRUST @ 210 66 96,903 60 BROKERAGE 6 90 BARCLAYS CAPITAL LE (ID 78462F-10-3)	460 000	210.675	(96,910 50)
7/31 8/3	Purchase	BROWN ADV JAPAN ALPHA OPP-IS (ID 115233-57-9)	6,584 043	12.91	(85,000 00)
7/31 8/5	Purchase	DEUTSCHE XTRAC MSCI EAFE HEDGE FD @ 29 5982 93,826 29 BROKERAGE 71 32 GOLDMAN SACHS & CO (ID 233051-20-0)	3,170 000	29 621	(93,897 61)

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
7/31 8/5	Purchase	VANGUARD FTSE EUROPE ETF @ 55 3819 99,687 41 BROKERAGE 27 00 MERRILL LYNCH PIERCE FENNER & SMIT (ID 922042-87-4)	1,800 000	55 397	(99,714 41)
7/31 8/6	Purchase	DEUTSCHE XTRAC MSCI EAFE HEDGE FD @ 29 6085 105 998 43 BROKERAGE 53 70 UBS SECURITIES LLC (ID 233051-20-0)	3,580 000	29 624	(106,052 13)
8/27 8/28	Purchase	JPM GLBL BD OPP FD -SEL FUND 3294 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 03 (ID 46637K-68-7)	11,964 108	10 03	(120,000 00)
9/14 9/15	Purchase	JPM GLBL BD OPP FD -SEL FUND 3294 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 05 (ID 46637K-68-7)	11,442 786	10 05	(115,000 00)
9/14 9/15	Purchase	BROWN ADV JAPAN ALPHA OPP-IS (ID 115233-57-9)	4,833 040	11 38	(55,000 00)
9/14 9/17	Purchase	SPDR S&P 500 ETF TRUST @ 196 01 235,212 00 BROKERAGE 18 00 UBS SECURITIES LLC (ID 78462F-10-3)	1,200 000	196 025	(235,230 00)
9/14 9/17	Purchase	ISHARES CORE S&P MID-CAP ETF @ 140 9334 56,373 36 BROKERAGE 6 00 SANFORD C BERNSTEIN & CO INC (SCB (ID 464287-50-7)	400 000	140 948	(56,379 36)
9/14 9/17	Purchase	VANGUARD FTSE EUROPE ETF @ 50 91 25,455 00 BROKERAGE 7 50 SANFORD C BERNSTEIN & CO INC (SCB (ID 922042-87-4)	500 000	50 925	(25,462 50)
9/14 9/17	Purchase	DEUTSCHE XTRAC MSCI EAFE HEDGE FD @ 26 6009 117,043 95 BROKERAGE 66 00 UBS SECURITIES LLC (ID 233051-20-0)	4,400 000	26 616	(117,109 95)
9/14 9/17	Purchase	ISHARES MSCI EAFE INDEX FUND @ 58 99 35,394 00 BROKERAGE 9 00 MERRILL LYNCH PIERCE FENNER & SMIT (ID 464287-46-5)	600 000	59 005	(35,403 00)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/29 10/30	Purchase	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 18 62 (ID 46637K-51-3)	4,027 927	18 62	(75,000 00)
10/29 10/30	Purchase	JPM GLBL BD OPP FD -SEL FUND 3294 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 01 (ID 46637K-68-7)	7,492 507	10 01	(75,000 00)
10/29 10/30	Purchase	JPM HIGH YIELD FD - SEL FUND 3580 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 7 24 (ID 4812C0-80-3)	10,359 116	7 24	(75,000 00)
10/29 10/30	Purchase	JPM SHORT DURATION BD FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 87 (ID 4812C1-33-0)	4,599 816	10 87	(50,000 00)
10/29 10/30	Purchase	OAKMARK INTERNATIONAL FD-I (ID 413838-20-2)	5,362 505	23 31	(125,000 00)
10/29 10/30	Purchase	DODGE & COX INCOME FUND (ID 256210-10-5)	3,700 962	13 51	(50,000 00)
10/29 11/3	Purchase	ISHARES CORE S&P MID-CAP ETF @ 144 46 57,784 00 BROKERAGE 6 00 MERRILL LYNCH PIERCE FENNER & SMIT (ID 464287-50-7)	400 000	144 475	(57,790 00)
10/29 11/3	Purchase	SPDR S&P 500 ETF TRUST @ 208 83 250,596 00 BROKERAGE 18 00 UBS SECURITIES LLC (ID 78462F-10-3)	1,200 000	208 845	(250,614 00)
11/16 11/17	Purchase	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 18 27 (ID 46637K-51-3)	2,736 727	18 27	(50,000 00)
11/16 11/17	Purchase	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 29 50 (ID 4812A2-38-9)	2,542 373	29 50	(75,000 00)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
11/16 11/17	Purchase	JPM LARGE CAP GRWTH FD - SEL FUND 3118 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 36 69 (ID 4812C0-53-0)	4,088 307	36 69	(150,000 00)
11/16 11/17	Purchase	JPM SHORT DURATION BD FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 85 (ID 4812C1-33-0)	4,608 295	10 85	(50,000 00)
11/16 11/17	Purchase	DODGE & COX INCOME FUND (ID 256210-10-5)	7,412 898	13 49	(100,000 00)
11/16 11/17	Purchase	DOUBLELINE TOTAL RET BD-I (ID 258620-10-3)	4,608 295	10 85	(50 000 00)
11/16 11/19	Purchase	ISHARES MSCI EAFE INDEX FUND @ 60 01 120,020 00 BROKERAGE 30 00 UBS SECURITIES LLC (ID 464287-46-5)	2,000 000	60 025	(120,050 00)
12/11 12/14	Purchase	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 17 87 (ID 46637K-51 3)	1,678 791	17 87	(30,000 00)
12/11 12/14	Purchase	JPM GLBL BD OPP FD -SEL FUND 3294 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 9 80 (ID 46637K-68-7)	5,102 041	9 80	(50,000 00)
12/11 12/14	Purchase	JPM HIGH YIELD FD - SEL FUND 3580 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 6 87 (ID 4812C0-80-3)	7,278 020	6 87	(50,000 00)
12/11 12/14	Purchase	JPM SHORT DURATION BD FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 84 (ID 4812C1-33-0)	9,225 092	10 84	(100,000 00)
12/11 12/14	Purchase	JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 9 66 (ID 48121A-29-0)	36,231 884	9 66	(350,000 00)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/11 12/14	Purchase	JPM INFLATION MGD BD FD - SEL FUND 2037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 10 (ID 48121A-56-3)	14,851 485	10 10	(150,000 00)
12/11 12/14	Purchase	OAKMARK INTERNATIONAL-I (ID 413838-20-2)	5,832 212	22.29	(130,000 00)
12/11 12/14	Purchase	DODGE & COX INCOME FD (ID 256210-10-5)	1,855 976	13 47	(25,000 00)
12/11 12/14	Purchase	DOUBLELINE TOTL RET BND-I (ID 258620-10-3)	2,302 026	10 86	(25,000 00)
12/11 12/16	Purchase	SPDR S&P 500 ETF TRUST @ 201 88 92,864 80 BROKERAGE 6 90 MERRILL LYNCH PIERCE FENNER & SMIT (ID 78462F-10-3)	460 000	201 895	(92,871 70)
12/11 12/16	Purchase	ISHARES CORE S&P MIDCAP ETF @ 139 18 60,543 31 BROKERAGE 6 52 DEUTSCHE BANC ALEX BROWN INC (ID 464287-50-7)	435 000	139 195	(60,549 83)
Total Settled Securities Purchased					**($4,155,621.72)**