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CHANGE OF ACCOUNTING PERIOD
Return of Private Foundation

OMB No. 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning

APR 1, 2015

, and ending

DEC 31, 2015

Name of foundation

THE GOEL FOUNDATION

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

98 RIDGEVIEW DRIVE

A Employer identification number

77-0269072

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

ATHERTON, CA 94027

Room/suite

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **J Accounting method:** Cash Accrual
(from Part II, col (c), line 16) Other (specify) **► \$ 7,731,090.** (Part I, column (d) must be on cash basis)

B Telephone number

650-823-2884

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

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|----------|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | | N/A | |
| 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| Interest on savings and temporary cash investments | | 63,946. | 63,946. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 59,547. | 59,547. | | STATEMENT 2 |
| 5a Gross rents | | -16,787. | -16,787. | | STATEMENT 3 |
| b Net rental income or (loss) | -16,787. | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 95,323. | | | |
| b Gross sales price for all assets on line 6a | 585,715. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 95,323. | | | |
| 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 (loss) | | | | | |
| 11 Other income | | 105,945. | 105,945. | | STATEMENT 4 |
| 12 Total Add lines 1 through 11 | 105,945. | 307,974. | 307,974. | | |
| 13 Compensation of officers, directors, trustees, etc. | | 0. | 0. | | 0. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees | STMT 5 | 1,785. | 893. | | 893. |
| c Other professional fees | STMT 6 | 18,257. | 18,257. | | 0. |
| 17 Interest | | | | | |
| 18 Taxes | STMT 7 | 5,953. | 0. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses | STMT 8 | 35,298. | 35,166. | | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 61,293. | 54,316. | | 893. |
| 25 Contributions, gifts, grants paid | | 10,000. | | | 10,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 71,293. | 54,316. | | 10,893. |
| 27 Subtract line 26 from line 12: | | 236,681. | | | |
| a Excess of revenue over expenses and disbursements | | | | | |
| b Net investment income (if negative, enter -0-) | | 253,658. | | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

624 17

| Assets | Part II Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year | End of year |
|-----------------------------|---|---|-------------------|-----------------------|
| | | | (a) Book Value | (b) Book Value |
| | | | | (c) Fair Market Value |
| 1 | Cash - non-interest-bearing | | 49,696. | 119,177. |
| 2 | Savings and temporary cash investments | | | 119,177. |
| 3 | Accounts receivable ► | 1,956,750. | | |
| | Less: allowance for doubtful accounts ► | | 1,956,750. | 1,956,750. |
| 4 | Pledges receivable ► | | | |
| | Less: allowance for doubtful accounts ► | | | |
| 5 | Grants receivable | | | |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| 7 | Other notes and loans receivable ► | | | |
| | Less: allowance for doubtful accounts ► | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments - U.S. and state government obligations | | | |
| b | Investments - corporate stock | STMT 9 | 3,676,264. | 3,726,862. |
| c | Investments - corporate bonds | | | 3,685,879. |
| 11 | Investments - land, buildings, and equipment, basis ► | | | |
| | Less accumulated depreciation ► | | | |
| 12 | Investments - mortgage loans | | | |
| 13 | Investments - other | STMT 10 | 1,583,281. | 1,704,419. |
| 14 | Land, buildings, and equipment, basis ► | | | 1,969,284. |
| | Less accumulated depreciation ► | | | |
| 15 | Other assets (describe ►) | | | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1) | | 7,265,991. | 7,507,208. |
| | | | | 7,731,090. |
| 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 | | | |
| 22 | Other liabilities (describe ►) | STATEMENT 11) | 341. | 341. |
| 23 | Total liabilities (add lines 17 through 22) | | 341. | 341. |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ► <input type="checkbox"/> | 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 ► <input checked="" type="checkbox"/> | and complete lines 27 through 31. | | |
| 27 | Capital stock, trust principal, or current funds | | 0. | 0. |
| 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | 0. | 0. |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | 7,265,650. | 7,506,867. |
| 30 | Total net assets or fund balances | | 7,265,650. | 7,506,867. |
| 31 | Total liabilities and net assets/fund balances | | 7,265,991. | 7,507,208. |

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 | 7,265,650. |
| 2 | Enter amount from Part I, line 27a | 2 | 236,681. |
| 3 | Other increases not included in line 2 (itemize) ► <u>PRIOR PERIOD ADJUSTMENT</u> | 3 | 4,877. |
| 4 | Add lines 1, 2, and 3 | 4 | 7,507,208. |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 7,507,208. |

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 | | | | | |
| b | SEE ATTACHED STATEMENT | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | 585,715. | | 490,392. | 95,323. | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | |
| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | 95,323. | |
| 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 | 95,323. | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | { } | | 3 | N/A | |

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

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

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

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

 Yes No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|--|---|
| 2014 | 288,031. | 3,992,793. | .072138 |
| 2013 | 71,079. | 5,760,174. | .012340 |
| 2012 | 379,725. | 5,376,811. | .070623 |
| 2011 | 374,743. | 5,883,712. | .063692 |
| 2010 | 376,289. | 5,883,712. | .063954 |

2 Total of line 1, column (d)

2 .282747

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 .056549

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

4 3,792,357.

5 Multiply line 4 by line 3

5 214,454.

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

6 2,537.

7 Add lines 5 and 6

7 216,991.

8 Enter qualifying distributions from Part XII, line 4

8 10,893.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ►

| | |
|---|--------|
| 1 | 5,073. |
| 2 | 0. |
| 3 | 5,073. |
| 4 | 0. |
| 5 | 5,073. |

| | |
|----|--------|
| 6a | 9,699. |
| 6b | |
| 6c | |
| 6d | |

| | |
|----|--------|
| 7 | 9,699. |
| 8 | |
| 9 | |
| 10 | 4,626. |
| 11 | 0. |

Part VII-A Statements Regarding Activities

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?

 Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

 1a 1b*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* 1c

c Did the foundation file Form 1120-POL for this year?

 1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

 1c

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

 2

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

 2*If "Yes," attach a detailed description of the activities*

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

 4a

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?

 5*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

 6

• 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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

 8a

CA

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

 10

Part VII-A Statements Regarding Activities (continued)

| | Yes | No |
|---|------------------------------|---------------|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A | 13 | X |
| 14 The books are in care of ► PRABHAKAR GOEL Located at ► 98 RIDGEVIEW DRIVE, AATHERTON, CA | Telephone no. ► 650-823-2884 | ZIP+4 ► 94027 |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | ► 15 | N/A |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► | 16 | Yes X No |

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

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

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: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | N/A | 5b |
| c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d) | <input type="checkbox"/> Yes <input type="checkbox"/> No | | N/A | |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | 6b |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | X |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | N/A | 7b |

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

| (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 |
|---|---|---|---|---------------------------------------|
| PRABHU GOEL 98 RIDGEVIEW DRIVE ATHERTON, CA 94027 | SECRETARY 1.00 | 0. | 0. | 0. |
| POONAM GOEL 98 RIDGEVIEW DRIVE ATHERTON, CA 94027 | PRESIDENT 1.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

► 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

NONE

Total number of others receiving over \$50,000 for professional services ► 0

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

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

Expenses

1 N/A

2

3

4

Part IX-B **Summary of Program-Related Investments**

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

Amount

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ► 0.

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| | | | |
|---|---|----|------------|
| 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 | 3,727,210. |
| b | Average of monthly cash balances | 1b | 122,899. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 3,850,109. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 3,850,109. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 57,752. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 3,792,357. |
| 6 | Minimum investment return. Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD | 6 | 142,862. |

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 | 142,862. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 5,073. |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | 2,195. |
| c | Add lines 2a and 2b | 2c | 7,268. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 135,594. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 135,594. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 135,594. |

Part XII **Qualifying Distributions** (see instructions)

| | | | |
|---|---|----|---------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | 1a | 10,893. |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1b | 0. |
| b | Program-related investments - total from Part IX-B | 2 | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 3a | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | 3b | |
| a | Suitability test (prior IRS approval required) | 4 | 10,893. |
| b | Cash distribution test (attach the required schedule) | 5 | 0. |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 6 | 10,893. |
| 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 | | |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | | |

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 | | | | 135,594. |
| 2 Undistributed income, if any, as of the end of 2015 | | | 0. | |
| a Enter amount for 2014 only | | | 0. | |
| b Total for prior years: | | | 0. | |
| 3 Excess distributions carryover, if any, to 2015: | | | | |
| a From 2010 | | | | |
| b From 2011 | | | | |
| c From 2012 | | | | |
| d From 2013 | | | | |
| e From 2014 | | | | |
| f Total of lines 3a through e | | 0. | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 10,893. | | | 0. | |
| a Applied to 2014, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | 10,893. |
| d Applied to 2015 distributable amount | 0. | | | 0. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | 0. | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | | 0. | |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. | | | | 0. |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | 124,701. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2011 | | | | |
| b Excess from 2012 | | | | |
| c Excess from 2013 | | | | |
| d Excess from 2014 | | | | |
| e Excess from 2015 | | | | |

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b 85% of line 2a
- c Qualifying distributions from Part XII line 4 for each year listed
- d Amounts included in line 2c not used directly for active conduct of exempt activities
- e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Subtract line 2d from line 2c

Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

PRADEEP GOEL: 650-823-2884

98 RIDGEVIEW DRIVE ATHERTON CA 94027

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

APPLICATIONS SHOULD BE SUBMITTED BY MAIL.

c. Any submission deadlines:

C Any

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

NONE

Part XV Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|---|---|--------------------------------|--|---------|
| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| <i>a Paid during the year</i> | | | | |
| STANFORD UNIVERSITY, SCHOOL OF HUMANITIES AND SCIENCES, EXTERNAL RELATIONS 326 GALVEZ STREET STANFORD, CA 94305 | N/A | PUBLIC CHARITY | DONATION TO THE STANFORD INSTITUTE FOR ECONOMIC POLICY RESEARCH | 10,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ► 3a | 10,000. |
| <i>b Approved for future payment</i> | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ► 3b | 0. |

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 |
|--|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion 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 | 531390 | 5. 14 | | 63,941. | |
| 4 Dividends and interest from securities | | | 14 | 59,547. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | 531390 | -10,861. 16 | | -5,926. | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | 105,945. | |
| 8 Gain or (loss) from sales of assets other than inventory | 531390 | 26,490. 18 | | 68,833. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 15,634. | | 292,340. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | 307,974. |

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

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

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

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 |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |

**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

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee

Date

Date _____ Title _____

SECRETARY

| | | | | | | |
|--|--------------------------------|--------------------------|--------------------------|---|-----------|--|
| Signature of filer or trustee | | Date | File | | | |
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN | |
| | HAZEL DOLIO TAG-AT | <i>hazel dolio tagat</i> | 11/11/2016 | | P00778203 | |
| | Firm's name ► ANDERSEN TAX LLC | | | Firm's EIN ► 33-1197384 | | |
| Firm's address ► 100 FIRST STREET, STE 1600 SAN FRANCISCO, CA 94105 | | | Phone no. (415) 764-2700 | | | |

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.) |
|---|---|---|---|--------------------------------------|----------------------------------|
| a GOLDMAN SACHS #7335 - ST | | | P | VARIOUS | |
| b GOLDMAN SACHS #7335 - LT | | | P | VARIOUS | |
| c GOLDMAN SACHS #7418 - ST | | | P | VARIOUS | |
| d GOLDMAN SACHS #7418 - LT | | | P | VARIOUS | |
| e GOLDMAN SACHS #7541 - ST | | | P | VARIOUS | |
| f GOLDMAN SACHS #7541 - LT | | | P | VARIOUS | |
| g IREO FUND II, LTD - LT | | | P | VARIOUS | |
| h IREO FUND II, LTD - 1231 GAIN | | | P | VARIOUS | |
| i GREEN LEAF FUND II, LP - 1231 | | | P | VARIOUS | |
| j GREEN LEAF FUND II, LP - 1250 | | | P | VARIOUS | |
| k ADDITIONAL REPORTED LOSS | | | P | VARIOUS | |
| l | | | | | |
| m | | | | | |
| n | | | | | |
| o | | | | | |
| (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 28,226. | | 38,336. | -10,110. | | |
| b 94,283. | | 70,598. | 23,685. | | |
| c 68,063. | | 67,733. | 330. | | |
| d 109,317. | | 86,051. | 23,266. | | |
| e 3,127. | | 3,157. | -30. | | |
| f 223,734. | | 222,065. | 1,669. | | |
| g 17,937. | | | 17,937. | | |
| h 125. | | | 125. | | |
| i 36,323. | | | 36,323. | | |
| j 4,580. | | | 4,580. | | |
| k | | 2,452. | -2,452. | | |
| l | | | | | |
| m | | | | | |
| n | | | | | |
| o | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") | | |
| (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 | -10,110. | | |
| a | | | 23,685. | | |
| b | | | 330. | | |
| c | | | 23,266. | | |
| d | | | -30. | | |
| e | | | 1,669. | | |
| f | | | 17,937. | | |
| g | | | 125. | | |
| h | | | 36,323. | | |
| i | | | 4,580. | | |
| j | | | -2,452. | | |
| l | | | | | |
| m | | | | | |
| n | | | | | |
| o | | | | | |
| 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 | 95,323. | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | } | | 3 | N/A | |

Realized Gains/Losses

| Symbol | Description | Trade Date | Date Sold / Covered | Qty | Proceeds (Base) | Cost (Base) | Gain/Loss (Ba Days Held) | Gain Type |
|--------|------------------------|------------|---------------------|-------|-----------------|-------------|--------------------------|----------------|
| PRGO | GOOGLE INC CMN CLASS C | 4-May-15 | | 0 | 38 21 | | 38 21 | Not Available |
| PRGO | PERRIGO CO PLC | 3-Feb-15 | 4-May-15 | 6 | 1,129 92 | 901 74 | 228 18 | 90 Short-Term |
| KMI | KINDER MORGAN | 20-Aug-14 | 23-Jul-15 | 101 | 3,566 90 | 4,211 97 | (645 07) | 337 Short-Term |
| EOG | EOG RESOURCES | 16-Oct-14 | 27-Jul-15 | 11 | 813 85 | 1,007 84 | (193 99) | 284 Short-Term |
| KMI | KINDER MORGAN | 20-Aug-14 | 29-Jul-15 | 91 | 3,207 20 | 3,794 95 | (587 75) | 343 Short-Term |
| KMI | KINDER MORGAN | 20-Oct-14 | 4-Aug-15 | 34 | 1,144 97 | 1,266 68 | (121 71) | 288 Short-Term |
| KMI | KINDER MORGAN | 20-Aug-14 | 4-Aug-15 | 100 | 3,367 56 | 4,170 27 | (802 71) | 349 Short-Term |
| KMI | KINDER MORGAN | 3-Feb-15 | 4-Aug-15 | 42 | 1,414 37 | 1,743 67 | (329 30) | 182 Short-Term |
| DISCK | DISCOVERY COM | 5-Sep-14 | 7-Aug-15 | 90 | 2,486 37 | 3,841 46 | (1,355 09) | 336 Short-Term |
| DISCK | DISCOVERY COM | 19-Aug-14 | 7-Aug-15 | 18 | 497 28 | 765 37 | (268 09) | 353 Short-Term |
| TRIP | TRIPADVISOR, INC | 3-Mar-15 | 27-Aug-15 | 14 | 977 15 | 1,265 98 | (288 83) | 177 Short-Term |
| WMB | THE WILLIAMS CC | 20-Oct-14 | 1-Sep-15 | 26 | 1,200 09 | 1,360 60 | (160 51) | 316 Short-Term |
| TRIP | TRIPADVISOR, INC | 4-Mar-15 | 11-Sep-15 | 26 | 1,714 29 | 2,324 66 | (610 37) | 191 Short-Term |
| TRIP | TRIPADVISOR, INC | 3-Mar-15 | 11-Sep-15 | 18 | 1,186 82 | 1,627 69 | (440 87) | 192 Short-Term |
| WYNN | WYNN RESORTS, I | 30-Jan-15 | 14-Sep-15 | 42 | 2,848 34 | 6,275 91 | (3,427 57) | 227 Short-Term |
| WYNN | WYNN RESORTS, I | 27-Jul-15 | 14-Sep-15 | 9 | 610 36 | 902 38 | (292 02) | 49 Short-Term |
| WYNN | WYNN RESORTS, I | 5-Jun-15 | 14-Sep-15 | 9 | 610 36 | 982 42 | (372 06) | 101 Short-Term |
| WYNN | WYNN RESORTS, I | 23-Mar-15 | 14-Sep-15 | 5 | 339 09 | 673 80 | (334 71) | 175 Short-Term |
| WYNN | WYNN RESORTS, I | 4-Aug-15 | 14-Sep-15 | 12 | 813 81 | 1,218 57 | (404 76) | 41 Short-Term |
| EQIX | EQUINIX, INC REI | 10-Nov-15 | 10-Nov-15 | 0 876 | 259 22 | - | 259 22 | 0 Short-Term |
| | | | | | 28,226 16 | 38,835 96 | (10,109 80) | |

| | | | | | | | | |
|-------|------------------|-----------|-----------|-----|------------|-----------|------------|-----------------|
| LB | Actavas PLC CMN | 23-Apr-15 | | | 213 15 | 213 15 | | |
| LB | L BRANDS, INC CI | 14-Jun-13 | 1-Apr-15 | 7 | 660 99 | 356 74 | 304 25 | 656 Long-Term |
| PCLN | PRICELINE GROUP | 21-Dec-12 | 1-Apr-15 | 4 | 4,601 51 | 2,459 08 | 2,142 43 | 831 Long-Term |
| PRGO | PERRIGO CO PLC | 19-Dec-13 | 13-Apr-15 | 12 | 2,422 89 | 1,864 08 | 558 81 | 480 Long-Term |
| PRGO | PERRIGO CO PLC | 19-Dec-13 | 4-May-15 | 54 | 10,169 31 | 8,388 34 | 1,780 97 | 501 Long-Term |
| YELP | YELP INC CMN | 11-Feb-14 | 12-May-15 | 45 | 2,207 85 | 4,187 15 | (1,979 30) | 455 Long-Term |
| PCLN | PRICELINE GROUP | 21-Dec-12 | 11-Jun-15 | 8 | 9,457 23 | 4,918 16 | 4,539 07 | 902 Long-Term |
| PCLN | PRICELINE GROUP | 21-Dec-12 | 22-Jun-15 | 1 | 1,152 23 | 614 77 | 537 46 | 913 Long-Term |
| PCLN | PRICELINE GROUP | 21-Dec-12 | 20-Jul-15 | 2 | 2,494 89 | 1,229 54 | 1,265 35 | 941 Long-Term |
| PCLN | PRICELINE GROUP | 21-Dec-12 | 22-Jul-15 | 2 | 2,475 15 | 1,229 54 | 1,245 61 | 943 Long-Term |
| EOG | EOG RESOURCES | 21-Dec-12 | 27-Jul-15 | 111 | 8,212 45 | 6,833 72 | 1,378 73 | 948 Long-Term |
| EOG | EOG RESOURCES | 22-Jan-13 | 27-Jul-15 | 38 | 2,811 47 | 2,380 06 | 431 41 | 916 Long-Term |
| ADBE | ADOBE SYSTEMS I | 28-Feb-13 | 29-Jul-15 | 87 | 6,979 54 | 3,425 31 | 3,554 23 | 881 Long-Term |
| ADBE | ADOBE SYSTEMS I | 21-Mar-13 | 29-Jul-15 | 64 | 5,134 37 | 2,708 51 | 2,425 86 | 860 Long-Term |
| SBH | SALLY BEAUTY HC | 22-Feb-13 | 17-Aug-15 | 45 | 1,154 23 | 1,236 79 | (82 56) | 906 Long-Term |
| SBH | SALLY BEAUTY HC | 21-Dec-12 | 17-Aug-15 | 73 | 1,872 41 | 1,761 49 | 110 92 | 969 Long-Term |
| WMB | THE WILLIAMS CC | 30-May-14 | 25-Aug-15 | 94 | 4,449 92 | 4,411 43 | 38 49 | 452 Long-Term |
| WMB | THE WILLIAMS CC | 30-May-14 | 1-Sep-15 | 122 | 5,631 20 | 5,725 47 | (94 27) | 459 Long-Term |
| WMB | THE WILLIAMS CC | 12-Aug-14 | 1-Sep-15 | 27 | 1,246 25 | 1,524 68 | (278 43) | 385 Long-Term |
| WMB | THE WILLIAMS CC | 19-Jun-14 | 1-Sep-15 | 64 | 2,954 07 | 3,681 18 | (727 11) | 439 Long-Term |
| SBH | SALLY BEAUTY HC | 31-Jan-14 | 17-Sep-15 | 52 | 1,354 75 | 1,478 71 | (123 96) | 594 Long-Term |
| SBH | SALLY BEAUTY HC | 22-Feb-13 | 17-Sep-15 | 41 | 1,068 17 | 1,126 85 | (58 68) | 937 Long-Term |
| SBH | SALLY BEAUTY HC | 15-Aug-13 | 17-Sep-15 | 28 | 729 48 | 758 96 | (29 48) | 763 Long-Term |
| SBH | SALLY BEAUTY HC | 12-Sep-13 | 17-Sep-15 | 23 | 599 22 | 590 15 | 9 07 | 735 Long-Term |
| EQIX | EQUINIX, INC REI | 19-Feb-14 | 26-Oct-15 | 8 | 2,364 55 | 1,529 17 | 835 38 | 614 Long-Term |
| NKE | NIKE CLASS-B CM | 21-Dec-12 | 28-Oct-15 | 7 | 920 59 | 365 33 | 555 26 | 1,041 Long-Term |
| EQIX | EQUINIX, INC REI | 19-Feb-14 | 29-Oct-15 | 8 | 2,345 97 | 1,529 17 | 816 80 | 617 Long-Term |
| EQIX | EQUINIX, INC REI | 19-Feb-14 | 30-Oct-15 | 4 | 1,166 45 | 764 59 | 401 86 | 618 Long-Term |
| MA | MASTERCARD INC | 21-Dec-12 | 2-Nov-15 | 10 | 991 52 | 489 70 | 501 82 | 1,046 Long-Term |
| EQIX | EQUINIX, INC REI | 19-Feb-14 | 2-Nov-15 | 2 | 602 63 | 382 29 | 220 34 | 621 Long-Term |
| LB | L BRANDS, INC CI | 14-Jun-13 | 6-Nov-15 | 15 | 1,471 08 | 764 45 | 706 63 | 875 Long-Term |
| NKE | NIKE CLASS-B CM | 21-Dec-12 | 10-Nov-15 | 13 | 1,691 10 | 678 47 | 1,012 63 | 1,054 Long-Term |
| NKE | NIKE CLASS-B CM | 21-Dec-12 | 20-Nov-15 | 9 | 1,179 00 | 469 71 | 709 29 | 1,064 Long-Term |
| MA | MASTERCARD INC | 21-Dec-12 | 20-Nov-15 | 15 | 1,497 24 | 734 56 | 762 68 | 1,064 Long-Term |
| | | | | | 94,282 86 | 70,598 15 | 23,684 71 | |
| TOTAL | | | | | 122,295 87 | | 13,323 55 | |

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

Please note that the ability to download this information to an excel spreadsheet is solely for informational purposes as a convenience to you. In connection with any information you download, please carefully review the important information and notes at the bottom of each screen on the Website, which may substantially effect your positions, transactions, gains or losses and any other information that you download.

Base Currency USD

Realized Gains/Losses

| Symbol | Description | Trade Date | Date Sold / Cr Qty | Proceeds (Base) | Cost (Base) | Gain/Loss (Base) | Days Held | Gain Type |
|--------|---------------|------------|--------------------|-----------------|-------------|------------------|------------|----------------|
| BBY | BEST BUY CO I | 17-Nov-14 | 6-Apr-15 | 69 | 2,634 17 | 2,445 96 | 188 21 | 140 Short-Term |
| BBY | BEST BUY CO I | 18-Nov-14 | 6-Apr-15 | 29 | 1,107 12 | 1,014 61 | 92 51 | 139 Short-Term |
| BBY | BEST BUY CO I | 25-Nov-14 | 6-Apr-15 | 38 | 1,450 71 | 1,470 45 | (19 74) | 132 Short-Term |
| PH | PARKER-HANN | 2-Jun-14 | 8-Apr-15 | 11 | 1,311 20 | 1,377 46 | (66 26) | 310 Short-Term |
| MYL | MYLAN NV CN | 2-Mar-15 | 9-Apr-15 | 36 | 2,566 25 | 2,077 29 | 488 96 | 38 Short-Term |
| MU | MICRON TECH | 17-Oct-14 | 22-Apr-15 | 44 | 1,266 40 | 1,287 34 | (20 94) | 187 Short-Term |
| | OMNICARE IN | 21-Jan-15 | 23-Apr-15 | 14 | 1,206 40 | 1,052 78 | 153 62 | 92 Short-Term |
| ABBV | ABBVIE INC C | 4-Mar-15 | 1-May-15 | 40 | 2,577 01 | 2,413 15 | 163 86 | 58 Short-Term |
| | OMNICARE IN | 21-Jan-15 | 4-May-15 | 14 | 1,256 05 | 1,052 78 | 203 27 | 103 Short-Term |
| MU | MICRON TECH | 17-Oct-14 | 6-May-15 | 43 | 1,189 55 | 1,258 08 | (68 53) | 201 Short-Term |
| MYL | MYLAN NV CN | 2-Mar-15 | 8-May-15 | 26 | 1,826 11 | 1,500 26 | 325 85 | 67 Short-Term |
| | OMNICARE IN | 30-Mar-15 | 21-May-15 | 8 | 767 21 | 633 72 | 133 49 | 52 Short-Term |
| | OMNICARE IN | 9-Feb-15 | 21-May-15 | 7 | 671 30 | 554 78 | 116 52 | 101 Short-Term |
| | OMNICARE IN | 21-Jan-15 | 21-May-15 | 30 | 2,877 01 | 2,255 95 | 621 06 | 120 Short-Term |
| AA | ALCOA INC CI | 14-Oct-14 | 4-Jun-15 | 113 | 1,420 61 | 1,645 37 | (224 76) | 233 Short-Term |
| | ARRIS GROUP | 26-Nov-14 | 8-Jun-15 | 27 | 900 71 | 819 11 | 81 60 | 194 Short-Term |
| MU | MICRON TECH | 17-Oct-14 | 8-Jun-15 | 33 | 858 13 | 965 50 | (107 37) | 234 Short-Term |
| MU | MICRON TECH | 21-Nov-14 | 8-Jun-15 | 45 | 1,170 18 | 1,538 81 | (368 63) | 199 Short-Term |
| MU | MICRON TECH | 17-Oct-14 | 8-Jun-15 | 31 | 806 12 | 924 52 | (118 40) | 234 Short-Term |
| MU | MICRON TECH | 9-Feb-15 | 8-Jun-15 | 36 | 936 14 | 1,025 10 | (88 96) | 119 Short-Term |
| PF | Pinnacle FOX | 20-Jan-15 | 19-Jun-15 | 41 | 1,890 57 | 1,478 95 | 411 62 | 150 Short-Term |
| MYL | MYLAN NV CN | 2-Mar-15 | 22-Jun-15 | 34 | 2,433 80 | 1,961 88 | 471 92 | 112 Short-Term |
| MYL | MYLAN NV CN | 27-Mar-15 | 22-Jun-15 | 22 | 1,574 81 | 1,360 51 | 214 30 | 87 Short-Term |
| ABBV | ABBVIE INC C | 4-Mar-15 | 30-Jun-15 | 45 | 3,024 57 | 2,714 79 | 309 78 | 118 Short-Term |
| PSA | PUBLIC STOR | 19-Nov-14 | 27-Jul-15 | 6 | 1,216 31 | 1,117 54 | 98 77 | 250 Short-Term |
| | COCA-COLA EI | 25-Mar-15 | 31-Jul-15 | 41 | 2,088 67 | 1,808 34 | 280 33 | 128 Short-Term |
| CMS | CMS ENERGY I | 2-Oct-14 | 18-Aug-15 | 51 | 1,815 16 | 1,517 32 | 297 84 | 320 Short-Term |
| PF | PINNACLE FOX | 20-Jan-15 | 10-Sep-15 | 22 | 970 45 | 793 59 | 176 86 | 233 Short-Term |
| MOS | THE MOSAIC C | 17-Feb-15 | 5-Oct-15 | 53 | 1,699 23 | 2,765 28 | (1,066 05) | 230 Short-Term |
| MOS | THE MOSAIC C | 17-Feb-15 | 15-Oct-15 | 62 | 2,155 24 | 3,234 86 | (1,079 62) | 240 Short-Term |
| | ARRIS GROUP | 26-Nov-14 | 29-Oct-15 | 52 | 1,466 14 | 1,577 54 | (111 40) | 337 Short-Term |
| TXT | TEXTRON INC | 14-Oct-15 | 4-Nov-15 | 64 | 2,675 90 | 2,562 97 | 112 93 | 21 Short-Term |
| TXT | TEXTRON INC | 14-Oct-15 | 9-Nov-15 | 70 | 2,886 61 | 2,803 25 | 83 36 | 26 Short-Term |
| AA | ALCOA INC CI | 18-Dec-14 | 11-Nov-15 | 60 | 487 08 | 938 77 | (451 69) | 328 Short-Term |
| AA | ALCOA INC CI | 9-Mar-15 | 11-Nov-15 | 62 | 503 31 | 849 15 | (345 84) | 247 Short-Term |
| AA | ALCOA INC CI | 25-Mar-15 | 11-Nov-15 | 74 | 600 73 | 970 38 | (369 65) | 231 Short-Term |
| AET | AETNA INC CN | 7-Apr-15 | 13-Nov-15 | 20 | 2,047 94 | 2,138 65 | (90 71) | 220 Short-Term |
| AET | AETNA INC CN | 7-Apr-15 | 25-Nov-15 | 21 | 2,190 86 | 2,245 59 | (54 73) | 232 Short-Term |
| JBLU | JETBLUE AIRW | 19-Dec-14 | 8-Dec-15 | 69 | 1,804 39 | 1,064 42 | 739 97 | 354 Short-Term |
| JBLU | JETBLUE AIRW | 19-Dec-14 | 9-Dec-15 | 62 | 1,554 68 | 956 43 | 598 25 | 355 Short-Term |
| BIBB | BIOGEN INC C | 11-Nov-15 | 9-Dec-15 | 5 | 1,420 32 | 1,499 40 | | 28 Short-Term |
| WDC | WESTERN DIG | 5-Jan-15 | 14-Dec-15 | 6 | 355 79 | 658 18 | (302 39) | 343 Short-Term |
| WDC | WESTERN DIG | 5-Jan-15 | 17-Dec-15 | 9 | 540 46 | 987 26 | (446 80) | 346 Short-Term |
| WDC | WESTERN DIG | 15-Oct-15 | 17-Dec-15 | 17 | 1,020 88 | 1,377 53 | (356 65) | 63 Short-Term |
| WDC | WESTERN DIG | 7-Jul-15 | 17-Dec-15 | 14 | 840 72 | 1,116 29 | (275 57) | 163 Short-Term |
| | | | | 68,063 00 | 67,811 89 | 330 19 | | |

Disallowed loss

| | | | | | | | | |
|------|---------------|-----------|-----------|----|----------|----------|----------|---------------|
| FITB | FIFTH THIRD E | 10-Jan-14 | 8-Apr-15 | 87 | 1,662 65 | 1,870 69 | (208 04) | 453 Long-Term |
| FITB | FIFTH THIRD E | 30-Jan-14 | 8-Apr-15 | 63 | 1,203 99 | 1,339 36 | (135 37) | 433 Long-Term |
| FITB | FIFTH THIRD E | 5-Mar-14 | 8-Apr-15 | 75 | 1,433 32 | 1,662 77 | (229 45) | 399 Long-Term |
| FITB | FIFTH THIRD E | 17-Mar-14 | 8-Apr-15 | 55 | 1,051 10 | 1,242 57 | (191 47) | 387 Long-Term |
| STT | STATE STREET | 21-Dec-12 | 17-Apr-15 | 36 | 2,734 69 | 1,660 68 | 1,074 01 | 847 Long-Term |
| ITW | ILLINOIS TOO! | 24-Sep-13 | 17-Apr-15 | 16 | 1,531 11 | 1,255 40 | 275 71 | 570 Long-Term |
| ITW | ILLINOIS TOO! | 4-Oct-13 | 17-Apr-15 | 23 | 2,200 96 | 1,728 72 | 472 24 | 560 Long-Term |
| STT | STATE STREET | 30-Jan-13 | 6-May-15 | 31 | 2,415 62 | 1,744 20 | 671 42 | 826 Long-Term |
| STT | STATE STREET | 21-Dec-12 | 6-May-15 | 36 | 2,805 23 | 1,660 68 | 1,144 55 | 866 Long-Term |
| STT | STATE STREET | 7-Jun-13 | 6-May-15 | 4 | 311 69 | 267 60 | 44 09 | 698 Long-Term |
| SPG | SIMON PROPE | 21-Dec-12 | 27-May-15 | 16 | 2,947 99 | 2,378 68 | 569 31 | 887 Long-Term |
| SPG | SIMON PROPE | 28-Apr-14 | 27-May-15 | 10 | 1,842 50 | 1,604 05 | 238 45 | 394 Long-Term |

| | | | | | | | | | |
|--------------|--------------|-----------|-----------|-----|-------------------|------------------|------------------|-------|-----------|
| LEA | LEAR CORPOR | 21-Dec-12 | 28-May-15 | 26 | 3,014 82 | 1,186 12 | 1,828 70 | 888 | Long-Term |
| WDC | WESTERN DIG | 30-Aug-13 | 4-Jun-15 | 18 | 1,708 07 | 1,114 34 | 593 73 | 643 | Long-Term |
| DOW | DOW CHEMIC | 1-Oct-13 | 4-Jun-15 | 9 | 470 84 | 344 54 | 126 30 | 611 | Long-Term |
| DOW | DOW CHEMIC | 27-Sep-13 | 4-Jun-15 | 19 | 993 99 | 747 15 | 246 84 | 615 | Long-Term |
| CAH | CARDINAL HE | 19-Aug-13 | 19-Jun-15 | 16 | 1,445 05 | 821 64 | 623 41 | 669 | Long-Term |
| CAH | CARDINAL HE | 7-Aug-13 | 19-Jun-15 | 2 | 180 63 | 102 37 | 78 26 | 681 | Long-Term |
| DIS | WALT DISNEY | 7-Feb-14 | 15-Jul-15 | 18 | 2,130 82 | 1,359 20 | 771 62 | 523 | Long-Term |
| TWX | TIME WARNE | 21-Dec-12 | 27-Jul-15 | 11 | 951 99 | 503 83 | 448 16 | 948 | Long-Term |
| CAH | CARDINAL HE | 21-Aug-13 | 29-Jul-15 | 25 | 2,090 38 | 1,256 84 | 833 54 | 707 | Long-Term |
| CAH | CARDINAL HE | 19-Aug-13 | 29-Jul-15 | 6 | 501 69 | 308 11 | 193 58 | 709 | Long-Term |
| CSCO | CISCO SYSTEM | 8-Feb-13 | 5-Aug-15 | 11 | 310 62 | 233 97 | 76 65 | 908 | Long-Term |
| CSCO | CISCO SYSTEM | 31-Dec-12 | 5-Aug-15 | 85 | 2,400 25 | 1,662 45 | 737 80 | 947 | Long-Term |
| PGR | PROGRESSIVE | 17-Jun-14 | 6-Aug-15 | 187 | 5,700 92 | 4,768 76 | 932 16 | 415 | Long-Term |
| LEA | LEAR CORPOR | 28-Apr-14 | 12-Aug-15 | 8 | 806 19 | 654 50 | 151 69 | 471 | Long-Term |
| LEA | LEAR CORPOR | 21-Dec-12 | 12-Aug-15 | 2 | 201 55 | 91 24 | 110 31 | 964 | Long-Term |
| MPC | MARATHON P | 2-Jan-14 | 14-Aug-15 | 27 | 1,500 02 | 1,205 71 | 294 31 | 589 | Long-Term |
| MPC | MARATHON P | 30-Dec-13 | 14-Aug-15 | 2 | 111 11 | 88 56 | 22 55 | 592 | Long-Term |
| DTE | DTE ENERGY C | 7-Jun-13 | 18-Aug-15 | 1 | 83 46 | 66 89 | 16 57 | 802 | Long-Term |
| DTE | DTE ENERGY C | 21-Dec-12 | 18-Aug-15 | 23 | 1,919 47 | 1,408 75 | 510 72 | 970 | Long-Term |
| CSCO | CISCO SYSTEM | 7-Jun-13 | 20-Aug-15 | 3 | 81 61 | 73 68 | 7 93 | 804 | Long-Term |
| CSCO | CISCO SYSTEM | 8-Feb-13 | 20-Aug-15 | 31 | 843 32 | 659 37 | 183 95 | 923 | Long-Term |
| ORCL | ORACLE CORP | 21-Dec-12 | 27-Aug-15 | 40 | 1,450 89 | 1,351 60 | 99 29 | 979 | Long-Term |
| DIS | WALT DISNEY | 5-Mar-14 | 1-Sep-15 | 18 | 1,800 48 | 1,494 06 | 306 42 | 545 | Long-Term |
| DIS | WALT DISNEY | 7-Feb-14 | 1-Sep-15 | 11 | 1,100 29 | 830 62 | 269 67 | 571 | Long-Term |
| LYB | LYONDELLBAS | 21-Dec-12 | 2-Sep-15 | 20 | 1,627 11 | 1,100 00 | 527 11 | 985 | Long-Term |
| LEA | LEAR CORPOR | 28-Apr-14 | 2-Sep-15 | 19 | 1,895 48 | 1,554 43 | 341 05 | 492 | Long-Term |
| LEA | LEAR CORPOR | 15-Aug-14 | 2-Sep-15 | 15 | 1,496 43 | 1,457 96 | 38 47 | 383 | Long-Term |
| PH | PARKER-HANN | 19-Jun-14 | 9-Sep-15 | 15 | 1,587 23 | 1,891 58 | (304 35) | 447 | Long-Term |
| ORCL | ORACLE CORP | 21-Dec-12 | 9-Sep-15 | 37 | 1,378 58 | 1,250 23 | 128 35 | 992 | Long-Term |
| MMM | 3M COMPANY | 14-Jul-14 | 9-Sep-15 | 11 | 1,552 75 | 1,601 62 | (48 87) | 422 | Long-Term |
| PH | PARKER-HANN | 2-Jun-14 | 9-Sep-15 | 18 | 1,904 68 | 2,254 03 | (349 35) | 464 | Long-Term |
| KR | KROGER COM | 18-Jul-14 | 10-Sep-15 | 31 | 1,080 74 | 769 38 | 311 36 | 419 | Long-Term |
| KR | KROGER COM | 21-Dec-12 | 10-Sep-15 | 44 | 1,533 95 | 582 27 | 951 68 | 993 | Long-Term |
| CMCSA | COMCAST COI | 21-Dec-12 | 24-Sep-15 | 51 | 2,866 49 | 1,900 26 | 966 23 | 1,007 | Long-Term |
| HD | THE HOME DE | 21-Dec-12 | 14-Oct-15 | 16 | 1,923 22 | 982 40 | 940 82 | 1,027 | Long-Term |
| NOC | NORTHROP GI | 21-Dec-12 | 15-Oct-15 | 7 | 1,217 79 | 481 04 | 736 75 | 1,028 | Long-Term |
| AAPL | APPLE INC CA | 1-Nov-13 | 16-Oct-15 | 12 | 1,339 99 | 890 31 | 449 68 | 714 | Long-Term |
| WDC | WESTERN DIG | 14-Mar-14 | 21-Oct-15 | 3 | 228 15 | 254 50 | (26 35) | 586 | Long-Term |
| WDC | WESTERN DIG | 30-Aug-13 | 21-Oct-15 | 20 | 1,521 01 | 1,238 15 | 282 86 | 782 | Long-Term |
| ARE | ALEXANDRIA I | 8-Aug-14 | 23-Oct-15 | 15 | 1,355 15 | 1,154 74 | 200 41 | 441 | Long-Term |
| MPC | MARATHON P | 13-Jan-14 | 23-Oct-15 | 10 | 486 10 | 441 20 | 44 90 | 648 | Long-Term |
| ARE | ALEXANDRIA I | 22-Jul-14 | 23-Oct-15 | 5 | 451 72 | 394 70 | 57 02 | 458 | Long-Term |
| ARE | ALEXANDRIA I | 23-Jul-14 | 23-Oct-15 | 11 | 993 77 | 870 15 | 123 62 | 457 | Long-Term |
| ARE | ALEXANDRIA I | 18-Aug-14 | 23-Oct-15 | 2 | 180 69 | 156 55 | 24 14 | 431 | Long-Term |
| MPC | MARATHON P | 2-Jan-14 | 23-Oct-15 | 13 | 631 93 | 580 53 | 51 40 | 659 | Long-Term |
| CMS | CMS ENERGY I | 2-Oct-14 | 29-Oct-15 | 75 | 2,659 72 | 2,231 35 | 428 37 | 392 | Long-Term |
| AIG | AMERICAN IN | 11-Oct-12 | 30-Oct-15 | 45 | 2,857 13 | 1,612 06 | 1,245 07 | 1,114 | Long-Term |
| CMS | CMS ENERGY I | 8-Oct-14 | 3-Nov-15 | 4 | 142 34 | 120 97 | 21 37 | 391 | Long-Term |
| CMS | CMS ENERGY I | 2-Oct-14 | 3-Nov-15 | 64 | 2,277 44 | 1,904 08 | 373 36 | 397 | Long-Term |
| AA | ALCOA INC CI | 14-Oct-14 | 11-Nov-15 | 33 | 267 90 | 480 51 | (212 61) | 393 | Long-Term |
| AA | ALCOA INC CI | 31-Oct-14 | 11-Nov-15 | 116 | 941 68 | 1,912 04 | (970 36) | 376 | Long-Term |
| AA | ALCOA INC CI | 14-Oct-14 | 11-Nov-15 | 56 | 454 61 | 821 36 | (366 75) | 393 | Long-Term |
| LYB | LYONDELLBAS | 7-Jun-13 | 13-Nov-15 | 5 | 457 33 | 324 50 | 132 83 | 889 | Long-Term |
| LYB | LYONDELLBAS | 21-Dec-12 | 13-Nov-15 | 19 | 1,737 87 | 1,045 00 | 692 87 | 1,057 | Long-Term |
| CVX | CHEVRON COI | 30-Dec-91 | 20-Nov-15 | 17 | 1,533 85 | 328 41 | 1,205 44 | 8,726 | Long-Term |
| AIG | AMERICAN IN | 11-Oct-12 | 25-Nov-15 | 23 | 1,449 52 | 823 94 | 625 58 | 1,140 | Long-Term |
| M | MACY'S INC C | 27-Feb-13 | 7-Dec-15 | 6 | 231 38 | 238 30 | (6 92) | 1,013 | Long-Term |
| MRO | MARATHON C | 3-Mar-14 | 7-Dec-15 | 21 | 310 55 | 711 58 | (401 03) | 644 | Long-Term |
| MRO | MARATHON C | 21-Dec-12 | 7-Dec-15 | 35 | 517 58 | 1,088 15 | (570 57) | 1,081 | Long-Term |
| MRO | MARATHON C | 7-Jun-13 | 7-Dec-15 | 12 | 177 45 | 418 68 | (241 23) | 913 | Long-Term |
| M | MACY'S INC C | 11-Feb-13 | 7-Dec-15 | 24 | 925 53 | 962 62 | (37 09) | 1,029 | Long-Term |
| KR | KROGER COM | 18-Jul-14 | 9-Dec-15 | 33 | 1,356 14 | 819 01 | 537 13 | 509 | Long-Term |
| WDC | WESTERN DIG | 14-Mar-14 | 14-Dec-15 | 21 | 1,245 25 | 1,781 49 | (536 24) | 640 | Long-Term |
| PSA | PUBLIC STOR | 19-Nov-14 | 16-Dec-15 | 5 | 1,242 72 | 931 29 | 311 43 | 392 | Long-Term |
| WDC | WESTERN DIG | 14-Mar-14 | 17-Dec-15 | 3 | 180 15 | 269 44 | (89 29) | 643 | Long-Term |
| RTN | RAYTHEON CC | 21-Dec-12 | 23-Dec-15 | 17 | 2,142 57 | 1,005 89 | 1,136 68 | 1,097 | Long-Term |
| PSA | PUBLIC STOR | 19-Nov-14 | 23-Dec-15 | 5 | 1,240 55 | 931 29 | 309 26 | 399 | Long-Term |
| NOC | NORTHROP GI | 21-Dec-12 | 23-Dec-15 | 8 | 1,519 34 | 549 76 | 969 58 | 1,097 | Long-Term |
| MMM | 3M COMPANY | 14-Jul-14 | 23-Dec-15 | 15 | 2,255 74 | 2,184 03 | 71 71 | 527 | Long-Term |
| TOTAL | | | | | 109,316 61 | 86,051 48 | 23,265 13 | | |

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

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Goel Foundation - Advisory 026-19754-1
 From 01-Apr-2015 To 31-Dec-2015

Base Currency .USD

Realized Gains/Losses

| Symbol | Description | Trade Date | Date Sold / Cov Qty | Proceeds (Base) | Cost (Base) | Gain/Loss (Base) | Days Held | Gain Type |
|--------|-------------|------------|---------------------|-----------------|-------------|------------------|-----------|----------------|
| GSFRX | GS HIGH YI | 11-Dec-14 | 6-Aug-15 | 1 129 | 11.09 | 11 1 | -0 01 | 238 Short-Term |
| GSFRX | GS HIGH YI | 31-Mar-15 | 6-Aug-15 | 30 557 | 300 07 | 303 43 | -3 36 | 128 Short-Term |
| GSFRX | GS HIGH YI | 29-Aug-14 | 6-Aug-15 | 35 701 | 350.58 | 358.08 | -7 5 | 342 Short-Term |
| GSFRX | GS HIGH YI | 28-Nov-14 | 6-Aug-15 | 32 112 | 315.34 | 319 51 | -4 17 | 251 Short-Term |
| GSFRX | GS HIGH YI | 30-Jan-15 | 6-Aug-15 | 31 797 | 312 25 | 312 56 | -0 31 | 188 Short-Term |
| GSFRX | GS HIGH YI | 27-Feb-15 | 6-Aug-15 | 27 399 | 269.06 | 272.07 | -3.01 | 160 Short-Term |
| GSFRX | GS HIGH YI | 31-Dec-14 | 6-Aug-15 | 32 745 | 321.56 | 322 21 | -0 65 | 218 Short-Term |
| GSFRX | GS HIGH YI | 30-Apr-15 | 6-Aug-15 | 29 901 | 293 63 | 298 41 | -4 78 | 98 Short-Term |
| GSFRX | GS HIGH YI | 29-May-15 | 6-Aug-15 | 32 704 | 321 15 | 325.4 | -4 25 | 69 Short-Term |
| GSFRX | GS HIGH YI | 30-Jun-15 | 6-Aug-15 | 32 594 | 320 07 | 321 05 | -0.98 | 37 Short-Term |
| GSFRX | GS HIGH YI | 31-Jul-15 | 6-Aug-15 | 31 795 | 312.23 | 312 86 | -0 63 | 6 Short-Term |
| | | | | 3127.03 | 3156 68 | -29.65 | | |

| | | | | | | | | |
|-------|------------|-----------|----------|------------|------------|-----------|------------|---------------|
| KBE | SPDR S&P I | 21-Dec-12 | 6-Aug-15 | 1,475 | 53,414.82 | 35,289.38 | 18,125 44 | 958 Long-Term |
| GIMDX | GS LOCAL f | 21-Apr-14 | 6-Aug-15 | 4,722.55 | 30,318.77 | 40,000.00 | (9,681 23) | 472 Long-Term |
| GSFRX | GS HIGH YI | 18-Jul-13 | 6-Aug-15 | 1,424 90 | 13,992.51 | 14,391.48 | (398 97) | 749 Long-Term |
| GSFRX | GS HIGH YI | 31-Jul-13 | 6-Aug-15 | 3.684 | 36.18 | 37.25 | (1 07) | 736 Long-Term |
| GSFRX | GS HIGH YI | 30-Aug-13 | 6-Aug-15 | 12.963 | 127.30 | 130 41 | (3.11) | 706 Long-Term |
| GSFRX | GS HIGH YI | 30-Sep-13 | 6-Aug-15 | 11.783 | 115.71 | 118 30 | (2 59) | 675 Long-Term |
| GSFRX | GS HIGH YI | 29-Nov-13 | 6-Aug-15 | 12.092 | 118.74 | 122.01 | (3 27) | 615 Long-Term |
| GSFRX | GS HIGH YI | 12-Dec-13 | 6-Aug-15 | 3 341 | 32.81 | 33.71 | (0 90) | 602 Long-Term |
| GSFRX | GS HIGH YI | 31-Oct-13 | 6-Aug-15 | 12 278 | 120.57 | 123 88 | (3.31) | 644 Long-Term |
| GSFRX | GS HIGH YI | 12-Dec-13 | 6-Aug-15 | 0 478 | 4.69 | 4.82 | (0 13) | 602 Long-Term |
| GSFRX | GS HIGH YI | 31-Dec-13 | 6-Aug-15 | 12 437 | 122.13 | 125.61 | (3 48) | 583 Long-Term |
| GSFRX | GS HIGH YI | 31-Mar-14 | 6-Aug-15 | 13 26 | 130 21 | 133.79 | (3 58) | 493 Long-Term |
| GSFRX | GS HIGH YI | 28-Feb-14 | 6-Aug-15 | 11 533 | 113.25 | 116 48 | (3 23) | 524 Long-Term |
| GSFRX | GS HIGH YI | 31-Jan-14 | 6-Aug-15 | 12 054 | 118 37 | 121.75 | (3.38) | 552 Long-Term |
| GSFRX | GS HIGH YI | 30-Apr-14 | 6-Aug-15 | 17 282 | 169 71 | 173 86 | (4.15) | 463 Long-Term |
| GSFRX | GS HIGH YI | 21-Apr-14 | 6-Aug-15 | 7,455 27 | 73,210 73 | 75,000 00 | (1,789 27) | 472 Long-Term |
| GSFRX | GS HIGH YI | 30-May-14 | 6-Aug-15 | 35.463 | 348 25 | 357.11 | (8 86) | 433 Long-Term |
| GSFRX | GS HIGH YI | 31-Jul-14 | 6-Aug-15 | 37 044 | 363 77 | 371.92 | (8 15) | 371 Long-Term |
| GSFRX | GS HIGH YI | 30-Jun-14 | 6-Aug-15 | 34 241 | 336.25 | 345.49 | (9.24) | 402 Long-Term |
| GSFRX | GS HIGH YI | 18-Jul-13 | 6-Aug-15 | 35 739 | 350.96 | 363 47 | (12 51) | 749 Long-Term |
| GSFRX | GS HIGH YI | 1-Aug-13 | 6-Aug-15 | 36 018 | 353.70 | 366.66 | (12 96) | 735 Long-Term |
| JNK | SPDR BARC | 21-Dec-12 | 6-Aug-15 | 1,330 | 49,834 18 | 54,337.15 | (4,502.97) | 958 Long-Term |
| | | | | 223,733 61 | 222,064 53 | 1,669.08 | | |

TOTAL 226,860.64 225,221 21 1,639 43

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

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Goel Foundation - GS Gov/Corp FI 026-19622-0

From 01-Apr-2015 To 31-Dec-2015

Separate Account Strategy GS: Government/Corporate Fixed Income

Base Currency .USD

Realized Gains/Losses

| Symbol | Description | Trade Date | Date Sold / C Qty | Proceeds (Base) | Cost (Base) | Gain/Loss | Days Held | Gain Type |
|--------|-------------|------------|-------------------|-----------------|-------------|-----------|-----------|-----------------|
| 20HUN0 | FHLB 1 75% | 15-Jan-14 | 11-Sep-15 | 50,000 | 50,000.00 | 50,000.00 | 0 | 604 Long-Term |
| 5MAK68 | THERMO F | 28-Jan-13 | 15-Dec-15 | 50,000 | 50,290.00 | 50,209.92 | 80 08 | 1,051 Long-Term |
| TOTAL | | | | | 100,290.00 | | 80 08 | |

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

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

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|--|-----------------------------|---------------------------------|-------------------------------|
| GOLDMAN #6204 INTEREST | 48. | 48. | |
| GOLDMAN #6220 INTEREST | 15,523. | 15,523. | |
| GOLDMAN #6220 US GOV INTEREST | 1,469. | 1,469. | |
| GOLDMAN #7335 INTEREST | 12. | 12. | |
| GOLDMAN #7418 INTEREST | 14. | 14. | |
| GOLDMAN #7541 INTEREST | 15. | 15. | |
| GREEN LEAF FUND II, LP INTEREST | 8. | 8. | |
| INDIA COMMUNITY CENTER INTEREST | 39,135. | 39,135. | |
| IREO FUND II, LTD INTEREST | 7,721. | 7,721. | |
| MORGAN STANLEY ACCOUNT DEPOSIT INTEREST | 1. | 1. | |
| TOTAL TO PART I, LINE 3 | 63,946. | 63,946. | |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| GOLDMAN #7335 ORDINARY DIVIDENDS | 673. | 0. | 673. | 673. | |
| GOLDMAN #7335 QUALIFIED DIV | 4,890. | 0. | 4,890. | 4,890. | |
| GOLDMAN #7418 ORDINARY DIV | 525. | 0. | 525. | 525. | |
| GOLDMAN #7418 QUALIFIED DIV | 9,804. | 0. | 9,804. | 9,804. | |
| GOLDMAN #7541 ORDINARY DIV | 33,739. | 0. | 33,739. | 33,739. | |
| GOLDMAN #7541 QUALIFIED DIVIDENDS | 9,916. | 0. | 9,916. | 9,916. | |
| TO PART I, LINE 4 | 59,547. | 0. | 59,547. | 59,547. | |

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|-------------|---------------|-------------|
| FORM 990-PF | RENTAL INCOME | STATEMENT 3 |
|-------------|---------------|-------------|

| KIND AND LOCATION OF PROPERTY | ACTIVITY NUMBER | GROSS RENTAL INCOME |
|---------------------------------------|-----------------|---------------------|
| GREEN LEAF FUND II, LP | 1 | -16,787. |
| TOTAL TO FORM 990-PF, PART I, LINE 5A | | -16,787. |

| | | |
|-------------|--------------|-------------|
| FORM 990-PF | OTHER INCOME | STATEMENT 4 |
|-------------|--------------|-------------|

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| MISCELLANEOUS INCOME | 17. | 17. | |
| IREO FUND II, LTD - ORDINARY INCOME | 105,398. | 105,398. | |
| IREO FUND II, LTD - OTHER INCOME | 530. | 530. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 105,945. | 105,945. | |

| | | |
|-------------|-----------------|-------------|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT 5 |
|-------------|-----------------|-------------|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | 1,785. | 893. | | 893. |
| TO FORM 990-PF, PG 1, LN 16B | 1,785. | 893. | | 893. |

| | | |
|-------------|-------------------------|-------------|
| FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 6 |
|-------------|-------------------------|-------------|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| GOLDMAN SACHS FEES | 18,257. | 18,257. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 18,257. | 18,257. | | 0. |

STATEMENT(S) 3, 4, 5, 6

| | | | |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 7 |
|-------------|-------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL TAXES | 5,745. | 0. | | 0. |
| STATE TAXES | 208. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 5,953. | 0. | | 0. |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 8 |
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| K-1: PORTFOLIO DEDUCTIONS | 35,164. | 35,164. | | 0. |
| MISCELLANEOUS INVESTMENT | | | | |
| EXPENSE | 2. | 2. | | 0. |
| POSTAGE AND DELIVERY | 56. | 0. | | 0. |
| MEALS AND ENTERTAINMENT | 76. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 35,298. | 35,166. | | 0. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 9 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| GOLDMAN SACHS #6220 | 1,094,634. | 1,072,089. |
| GOLDMAN SACHS #7335 | 473,437. | 599,392. |
| GOLDMAN SACHS #7418 | 503,213. | 550,661. |
| GOLDMAN SACHS #7475 | 0. | 0. |
| GOLDMAN SACHS #7541 | 1,655,578. | 1,463,737. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 3,726,862. | 3,685,879. |

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|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 10 |
|-------------|-------------------|--------------|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|------------|-------------------|
| GREEN LEAF FUND II | COST | 343,976. | 395,515. |
| IREQ FUND III | COST | 1,360,443. | 1,573,769. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,704,419. | 1,969,284. |

| | | |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER LIABILITIES | STATEMENT 11 |
|-------------|-------------------|--------------|

| DESCRIPTION | BOY AMOUNT | EOY AMOUNT |
|--|------------|------------|
| DUE TO GOEL FAMILY VENTURES I, LP | 341. | 341. |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 341. | 341. |