EXTENDED TO NOVEMBER 15, 2016

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 , and ending

Name of foundation MARK C. LEMONS FOUNDATION		A Employer identification number 95-4712282
Number and street (or P O box number if mail is not delivered to street address) 3029 WILSHIRE BLVD.	Room/suite 200	B Telephone number (310)828-7547
City or town, state or province, country, and ZIP or foreign postal code SANTA MONICA, CA 90403		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: ☒ 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) ▶$ 6,418,845.	J Accounting method: ☒ 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))

		(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	282,647.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	163,263.	163,263.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32,317.			
	b Gross sales price for all assets on line 6a 2,588,350.				
	7 Capital gain net income (from Part IV, line 2)		32,317.		
	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)				
	11 Other income	471.	6,618.		STATEMENT 2
	12 **Total** Add lines 1 through 11	478,698.	202,198.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	35,000.	2,100.		32,900.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	9,387.	5,000.		4,387.
	c Other professional fees STMT 4	17,806.	17,806.		0.
	17 Interest				
	18 Taxes STMT 5	3,866.	1,299.		2,557.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	28,824.	26,846.		285.
	24 **Total operating and administrative expenses** Add lines 13 through 23	94,883.	53,051.		40,129.
	25 Contributions, gifts, grants paid	228,900.			228,900.
	26 **Total expenses and disbursements** Add lines 24 and 25	323,783.	53,051.		269,029.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	154,915.			
	b **Net investment income** (if negative, enter -0-)		149,147.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	1,903.	23,709.	23,709.
2 Savings and temporary cash investments	995,237.	998,900.	998,900.
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	310.	310.	310.
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 7	3,566,813.	3,414,451.	3,815,359.
c Investments - corporate bonds STMT 8	448,971.	764,911.	713,910.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	850,000.	797,968.	866,657.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,863,234.	6,000,249.	6,418,845.
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 ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] 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	5,863,234.	6,000,249.	
30 **Total net assets or fund balances**	5,863,234.	6,000,249.	
31 **Total liabilities and net assets/fund balances**	5,863,234.	6,000,249.	

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	5,863,234.
2 Enter amount from Part I, line 27a	2	154,915.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,018,149.
5 Decreases not included in line 2 (itemize) ▶ REVERSE PRIOR YEAR ADJUSTMENT	5	17,900.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,000,249.

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	2,588,350.		2,556,033.	32,317.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				32,317.

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	32,317.
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	221,432.	5,478,295.	.040420
2013	244,927.	5,741,875.	.042656
2012	320,124.	5,429,031.	.058965
2011	270,364.	5,000,059.	.054072
2010	194,250.	4,557,334.	.042624

2 **Total** of line 1, column (d)	2	.238737
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	.047747
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,380,160.
5 Multiply line 4 by line 3	5	304,633.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,491.
7 Add lines 5 and 6	7	306,124.
8 Enter qualifying distributions from Part XII, line 4	8	269,029.

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)			1	2,983.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,983.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	2,983.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,010.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	6,010.
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	3,027.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 3,027. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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			
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 ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
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		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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
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: • 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) ▶ 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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 ▶ MARK C LEMONS Telephone no ▶ (310) 828-7547

Located at ▶ C/O GIVEN & CO 3029 WILSHIRE BLVD STE 200, SANTA ZIP+4 ▶ 90403

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

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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) 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? ☐ 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)* 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:

(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)? N/A **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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
MARK C. LEMONS 3029 WILSHIRE BLVD STE 200 SANTA MONICA, CA 90403	TRUSTEE 20.00	35,000.	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.

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	5,049,297.
b	Average of monthly cash balances	1b	555,293.
c	Fair market value of all other assets	1c	872,730.
d	**Total** (add lines 1a, b, and c)	1d	6,477,320.
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	6,477,320.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,160.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,380,160.
6	**Minimum investment return** Enter 5% of line 5	6	319,008.

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	319,008.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,983.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,983.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	316,025.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	316,025.
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	316,025.

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	269,029.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	269,029.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	269,029.

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				316,025.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			210,718.	
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: ▶ $ 269,029.				
a Applied to 2014, but not more than line 2a			210,718.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				58,311.
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))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				257,714.
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)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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				
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231		PUBLIC CHARITY	GENERAL SUPPORT	1,000.
LA JUNIOR CHAMBER OF COMMERCE FOUNDATION 244 S. SAN PEDRO ST., STE 200 LOS ANGELES, CA 90012		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
NATUREBRIDGE 28 GEARY STREET - SUITE 650 SAN FRANCISCO, CA 94108		PUBLIC CHARITY	OUTDOOR EDUCATION	20,000.
LA JR CHAMBER OF COMMERCE CHARITY (NORTHERN OPEN) 224 S. SAN PEDRO ST STE 200 LOS ANGELES, CA 90012		PUBLIC CHARITY	GENREAL SUPPORT	10,000.
ONE REVOLUTION FOUNDATION P.O. BOX 681026 PARK CITY, UT 84068		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	228,900.
b Approved for future payment 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) 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	163,263.	
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			14	6,618.	
8 Gain or (loss) from sales of assets other than inventory			18	32,317.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a RMA CORE PLUS RE FUND					
b I-R LLC	900000	-6,147.			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-6,147.		202,198.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 196,051.

(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)

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
		N/A	

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

Signature of officer or trustee: [signature] Date: 11/7/16 Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PETER GOLDBERG	[signature]	11/4/16		P00020952

Firm's name ▶ GIVEN & COMPANY, AN ACCTY CORP Firm's EIN ▶ 95-3416914

Firm's address ▶ 3029 WILSHIRE BLVD. #200
SANTA MONICA, CA 90403-2376 Phone no. (310) 828-7547

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
MARK C. LEMONS FOUNDATION	95-4712282

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
MARK C. LEMONS FOUNDATION	95-4712282

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	MARK C LEMONS CHARITABLE LEAD UNITRUST 3029 WILSHIRE BLVD STE 200 SANTA MONICA, CA 90403	$ 282,647.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
MARK C. LEMONS FOUNDATION	95-4712282

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
MARK C. LEMONS FOUNDATION	95-4712282

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this info. once.) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	RBC 48351 - LONG TERM	P		
b	RBC 48449 - LONG TERM	P		
c	RBC 68697 - SHORT TERM	P		
d	RBC 48351 - LONG TERM	P		
e	RBC 48469 - SHORT TERM	P		
f	RBC 48469 - LONG TERM	P		
g	RBC 48461 - LONG TERM	P		
h	RBC 48461 - SHORT TERM	P		
i	OAKTREE CAPITAL - SHORT TERM	P		
j	OAKTREE CAPITAL - LONG TERM			
k	RMA CORE REALTY PLUS	P		
l	CAPITAL GAINS DIVIDENDS			
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	278,617.		299,925.	-21,308.
b	238,310.		212,996.	25,314.
c	1,489,913.		1,499,345.	-9,432.
d	108,452.		93,846.	14,606.
e	26,455.		28,310.	-1,855.
f	46,856.		49,064.	-2,208.
g	181,644.		152,706.	28,938.
h	200,001.		219,750.	-19,749.
i	7.			7.
j			91.	-91.
k	9,902.			9,902.
l	8,193.			8,193.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
a				-21,308.
b				25,314.
c				-9,432.
d				14,606.
e				-1,855.
f				-2,208.
g				28,938.
h				-19,749.
i				7.
j				-91.
k				9,902.
l				8,193.
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	32,317.
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

523591
04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARK CITY COMMUNITY FDN P.O. BOX 681499 PARK CITY, UT 84068		PUBLIC CHARITY	GENERAL SUPPORT	82,000.
PARK CITY DAY SCHOOL 3120 PINEBROOK ROAD PARK CITY, UT 84098		PUBLIC CHARITY	GENERAL SUPPORT	15,000.
PARK CITY EDUCATION FDN 2700 KEARNS BLVD PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	44,900.
PARK CITY ICE MINERS AMATEUR HOCKEY ASSOC. 600 GILMOR WAY PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
UNIVERSITY OF SOUTHERN CALIF 1026 W. 34TH ST LOS ANGELES, CA 90089		PUBLIC CHARITY	GENERAL SUPPORT GOLF	10,000.
UNIVERSITY OF UTAH GOLF 1825 E SOUTH CAMPUS DRIVE SALT LAKE CITY, UT 84112		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
UTAH ATHLETIC FOUNDATION P.O. BOX 980337 PARK CITY, UT 84098		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
WOUNDED WITHOUT WEAPONS P.O.BOX 758517 TOPEKA , KS 66675		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
YOUTH SPORTS ALLIANCE 1665 BONANZA DRIVE PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	3,500.
OCREACH 1790 BONANZA DRIVE PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
Total from continuation sheets				182,900.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
IRONWOOD	9,724.	464.	9,260.	9,260.	
OAKTREE INTEREST AND DIVIDENDS	114.	0.	114.	114.	
RBC 48351 - DIVIDENDS	50,893.	7,486.	43,407.	43,407.	
RBC 48351 - INTEREST	1,887.	0.	1,887.	1,887.	
RBC 48449 - DIVIDENDS	40,780.	5.	40,775.	40,775.	
RBC 48449 - INTEREST	133.	0.	133.	133.	
RBC 48461 - DIVIDENDS	20,662.	238.	20,424.	20,424.	
RBC 48461 - INTEREST	35.	0.	35.	35.	
RBC 48469 - DIVIDENDS	3.	0.	3.	3.	
RBC 48469 - INTEREST	32,159.	0.	32,159.	32,159.	
RBC 68697 - DIVIDENDS	14,887.	0.	14,887.	14,887.	
RBC 68697 INTEREST	120.	0.	120.	120.	
RBC 90566 -INTEREST	35.	0.	35.	35.	
RMA CORE PLUS INTEREST	24.	0.	24.	24.	
TO PART I, LINE 4	171,456.	8,193.	163,263.	163,263.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RBC 315-48351	4,594.	4,594.	
RMA CORE PLUS REALTY	2,024.	2,024.	
RMA CORE PLUS RE FUND I-R LLC	-6,147.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	471.	6,618.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	9,387.	5,000.		4,387.
TO FORM 990-PF, PG 1, LN 16B	9,387.	5,000.		4,387.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RBC MANAGER FEES	17,806.	17,806.		0.
TO FORM 990-PF, PG 1, LN 16C	17,806.	17,806.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,136.	1,136.		0.
PAYROLL TAXES	2,720.	163.		2,557.
FRANCHISE TAX BOARD	10.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,866.	1,299.		2,557.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	285.	0.		285.
K-1 PASS-THRU DEDUCTIONS FROM OAKTREE CAPITAL	6.	6.		0.
RBC ADR, PROGRAM, AND MISC FEES	26,840.	26,840.		0.

RMA CORE PLUS REALTY - ADJUSTMENTS	1,693.	0.		0.
TO FORM 990-PF, PG 1, LN 23	28,824.	26,846.		285.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
RBC 351 - STATEMENT ATTACHED	1,044,785.	959,191.
RBC 449 - STATEMENT ATTACHED	981,740.	1,434,969.
RBC 461 - STATEMENT ATTACHED	888,242.	894,205.
RBC 697 - STATEMENT ATTACHED	499,684.	526,994.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,414,451.	3,815,359.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
RBC 469 - STATEMENT ATTACHED	764,911.	713,910.
TOTAL TO FORM 990-PF, PART II, LINE 10C	764,911.	713,910.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
IRONWOOD MULTI-STRATEGY	COST	371,989.	373,871.
RMA CORE PLUS RE FUND I-R LLC	COST	425,979.	492,786.
TOTAL TO FORM 990-PF, PART II, LINE 13		797,968.	866,657.

Mark C. Lemons Foundation
Form 990 PF (2015)
Part II Line 10
95-4712282

Account 351	**Cost Basis**
Page 4	101,412
Page 5	530,233
Page 5	413,138
Rounding	2
	1,044,785
Account 449	
Page 5	739,035
Page 6	179,367
Page 7	54,915
Page 7	8,423
	981,740
Account 461	
Page 5	790,596
Page 6	27,715
Page 6	69,931
	888,242
Account 497	
Page 5	445,827
Page 5	53,857
	499,684
Account 469	
Page 15	764,911

Mark C Lemons Foundation
Form 990PF Part II Line 10 (2015)
95-4712282

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BRANCH SWEEP PROGRAM

Deposits in the RBC Branch Sweep Program are not insured by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or any governmental agency of the United States Canada or any other jurisdiction The Deposits in the RBC Branch Sweep program are obligations of the Royal Bank of Canada Three World Financial Center Branch located in New York (Branch) and the Royal Bank of Canada (RBC) and are not obligations of RBC Capital Markets LLC or any other RBC affiliates The payment of principal and interest on Deposit Accounts at the Branch is subject to the creditworthiness of RBC In the event of the failure of the Branch you will be a general unsecured creditor of RBC Deposit information is included on this statement solely as a service to our clients Please refer to the RBC Branch Sweep Program Disclosure Statement and our website www rbcwm-usa com for more information regarding the merits and risks involved with electing the RBC Branch Sweep Program as your cash sweep option For questions concerning Program balances please contact your Financial Advisor

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BRANCH SWEEP PROGRAM NOT SIPC OR FDIC COVERED RBSP UNINSURED DEPOSIT			$106,359.12	$138,331 37	$99.85
DEPOSITS ARE HELD AT RBC WFC Branch	New York, NY	$106,359.12			
TOTAL RBC BRANCH SWEEP PROGRAM			$106,359.12		$99.85

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$1,344.18		
TOTAL CASH AND MONEY MARKET				$1,344.18		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP LEVEL OF INDEX	AMJ	2,000 000	$28.970	$57,940 00	$101,411.40	-$43,471 40	$4,594.00
TOTAL US EQUITIES				$57,940.00	$101,411.40	-$43,471.40	$4,594.00

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RBC ADVISOR ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

TAXABLE FIXED INCOME

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SPDR BARCLAYS CONVERTIBLE SECURITIES ETF		CWB	6,500.000	$43.280	$281,320.00		$299,649.80	-$18,329.80	$13,864.50
PRUDENTIAL INVT PORTFOLIOS INC 15 SHORT DURATION FD CL Z		HYSZX	10,101.010	$8.930	$90,202.02		$100,000.00	-$9,797.98	$5,979 80
TEMPLETON GLOBAL BOND FUND ADVISOR CL		TGBAX	7,693.979	$11.530	$88,711.58		$100,239.50	-$11,527.92	$3,000.65
						Purchase	*$100,000.00*	*-$11,511.89*	
						Reinvest	*$239.50*	*-$16.02*	
BRAZIL FEDERATIVE REP GLOBAL BRL BD MOODY BAA3 S&P BB+	CPN: 12.500% DUE 01/05/2016 DTD 09/26/2005 BOOK ENTRY ONLY	105756BJ8	41,000.000	$25 372	$10,402.67 $632.59		$30,343.32	-$19,940.65	$1,293.93
TOTAL TAXABLE FIXED INCOME			65,294.989		$470,636.27		$530,232.62	-$59,596.35	$24,138.88
ESTIMATED ACCRUED BOND INTEREST					$632.59				

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GATEWAY TR GATEWAY FD CL Y	GTEYX	10,955.992	$29.710	$325,502.52		$312,551.15	$12,951.37	$6,792.72
					Purchase	*$300,000.00*	*$12,846.62*	
					Reinvest	*$12,551.15*	*$104.74*	
ISHARES U S REAL ESTATE ETF	IYR	1,400.000	$75.080	$105,112.00		$100,586.92	$4,525.08	$4,121 60
TOTAL OTHER ASSETS				$430,614.52		$413,138.07	$17,476.45	$10,914.32

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MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BRANCH SWEEP PROGRAM

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DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BRANCH SWEEP PROGRAM NOT SIPC OR FDIC COVERED RBSP UNINSURED DEPOSIT			$218,285.62	$210,563 34	$132.61
DEPOSITS ARE HELD AT RBC WFC Branch	New York, NY	$218,285.62			
TOTAL RBC BRANCH SWEEP PROGRAM			$218,285.62		$132.61

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	1,000 000	$44.910	$44,910.00	$26,626 18	$18,283.82	$1,040.00
ALPHABET INC CLASS C CAPITAL STOCK	GOOG	100 000	$758.880	$75,888 00	$26,278 75	$49,609.25	
ALPHABET INC CLASS A COMMON STOCK	GOOGL	100.000	$778.010	$77,801.00	$26,439.91	$51,361.09	
APPLE INC	AAPL	875 000	$105.260	$92,102.50	$30,972 50	$61,130.00	$1,820.00
BERKSHIRE HATHAWAY INC DEL CL B	BRKB	550.000	$132.040	$72,622.00	$48,005.42	$24,616.58	
CENTERPOINT ENERGY INC	CNP	600 000	$18.360	$11,016 00	$14,957.94	-$3,941.94	$594.00
CHEVRON CORPORATION	CVX	750.000	$89.960	$67,470.00	$66,567.48	$902.52	$3,210.00
COCA COLA COMPANY (THE)	KO	1,000 000	$42.960	$42,960.00	$21,677.49	$21,282.51	$1,320.00
EXXON MOBIL CORP	XOM	800.000	$77.950	$62,360.00	$62,377.01	-$17.01	$2,336.00

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GENERAL ELECTRIC COMPANY COM	GE	1,500.000	$31.150	$46,725.00	$25,930.00	$20,795.00	$1,380.00
INTERNATIONAL BUSINESS MACHINES CORP	IBM	465.000	$137.620	$63,993 30	$53,558.04	$10,435.26	$2,418 00
JOHNSON & JOHNSON	JNJ	1,000.000	$102.720	$102,720.00	$63,104 78	$39,615.22	$3,000.00
MICROSOFT CORP	MSFT	1,450.000	$55.480	$80,446.00	$44,394.50	$36,051.50	$2,088.00
OAKTREE CAP GROUP LLC UNIT CL A	OAK	300.000	$47.720	$14,316.00	$15,077.43	-$761 43	$630.00
PEPSICO INC	PEP	175.000	$99.920	$17,486.00	$15,013.25	$2,472 75	$491.75
UNITED PARCEL SVC INC CL B	UPS	325.000	$96.230	$31,274.75	$33,241.49	-$1,966.74	$949.00
VERIZON COMMUNICATIONS	VZ	105 000	$46.220	$4,853.10	$5,052.08	-$198.98	$237.30
VISA INC CL A COMMON STOCK	V	800.000	$77.550	$62,040.00	$16,464.60	$45,575.40	$448.00
WAL-MART STORES INC	WMT	1,360.000	$61.300	$83,368.00	$67,694.24	$15,673.76	$2,665.60
WALT DISNEY CO	DIS	250.000	$105.080	$26,270.00	$17,362.00	$8,908.00	$355.00
WHOLE FOODS MARKET INC	WFM	200.000	$33.500	$6,700.00	$9,118.41	-$2,418.41	$108.00
3M COMPANY	MMM	600.000	$150.640	$90,384.00	$49,121.50	$41,262 50	$2,460.00
TOTAL US EQUITIES				$1,177,705.65	$739,035.00	$438,670.65	$27,550.65

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	150.000	$104.500	$15,675.00	$14,417.90	$1,257.10	$330.00
CHINA MOBILE LIMITED SPONSORED ADR RPSTG 5 ORD SHS	CHL	700.000	$56.330	$39,431.00	$37,708.30	$1,722.70	$1,180.20
CINEPLEX INC	CPXGF	225.000	$34.357	$7,730.31	$8,404.38	-$674 07	$251.78
JARDINE MATHESON HOLDINGS LTD UNSPONSORED ADR	JMHLY	60.000	$48.730	$2,923.80	$3,199 20	-$275.40	$81.24
LUXOTTICA GROUP SPA SPONSORED ADR	LUX	120.000	$64.860	$7,783.20	$6,414.48	$1,368.72	$96.36
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	350.000	$74.476	$26,066.60	$17,661.00	$8,405.60	$668.50

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INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PT KALBE FARMA ORDINARY SHARES	PTKFF	50,000 000	$0.096	$4,811.37	$5,650.00	-$838.63	
ROGERS COMMUNICATIONS INC CL B NON-VTG	RCI	400.000	$34.460	$13,784.00	$16,225.52	-$2,441.52	$584 40
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	350.000	$46.040	$16,114.00	$17,875 27	-$1,761.27	$1,316.00
SMART REAL ESTATE INVESTMENT TRUST VAR VTG UNIT	CWYUF	650.000	$21.910	$14,241.50	$15,909.72	-$1,668.22	$768 30
UNILEVER PLC SPONSORED ADR	UL	500.000	$43.120	$21,560.00	$20,958.50	$601.50	$650.50
VODAFONE GROUP PLC SPONSORED ADR NO PAR	VOD	218.000	$32.260	$7,032.68	$14,943.14	-$7,910.46	$373.22
TOTAL INTERNATIONAL EQUITIES				$177,153.46	$179,367.41	-$2,213.95	$6,300.50

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AES TR III 6 75% TR PFD CONV SECS BOOK ENTRY CALLABLE 01/31/16 AT 50.00 MOODY B2 S&P B	AESPRC	225.000	$50.080	$11,268.00	$1.00	$11,267.00	$759.38
BANK OF AMERICA 7 25% NON CUMULATVE PERP C V T PFD SERIES L CALLABLE 01/21/16 AT 1000 00 MOODY BA2 S&P BB+	BACPRL	19.000	$1,093.270	$20,772.13	$16,687 94	$4,084 19	$1,377 50
CITIGROUP INC 6.875% SER K DEP SHS REPSTG 1/1000TH INT FXD TO FLTG 4.13% CALLABLE 11/15/23 AT 25.00 MOODY BA2 S&P BB+	CPRK	500.000	$27.860	$13,930.00	$12,499.95	$1,430.05	$859 35

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MANAGED ACCOUNT PROGRAM
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DECEMBER 1, 2015 - DECEMBER 31, 2015

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
US BANCORP DEL 6.00% SERIES G NON CUM PERPET PFD STOCK CALLABLE 04/15/17 AT 25.00 MOODY A3 S&P BBB	USBPRN	500.000	$26.820	$13,410.00	$13,683.60	-$273.60	$750.00
WELLS FARGO & COMPANY 5.85% DEP SHS RPSTG 1/1000TH INT PRP PFD CL A SER Q FXD TO FLOATING CALLABLE 09/15/23 AT 25.00 MOODY BAA2 S&P BBB	WFCPRQ	500.000	$26.120	$13,060.00	$12,042.60	$1,017.40	$731.00
TOTAL TAXABLE FIXED INCOME		1,744.000		$72,440.13	$54,915.09	$17,525.04	$4,477.23

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HOST HOTELS & RESORTS INC	HST	500.000	$15.340	$7,670.00	$8,423.00	-$753.00	$400.00
TOTAL OTHER ASSETS				$7,670.00	$8,423.00	-$753.00	$400.00

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary

** Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
12/01/15	HOST HOTELS & RESORTS INC AVG PRICE SHOWN-DETAILS ON REQ SOLICITED WE MAKE A MKT IN THIS SECURITY	500.000	$16.846	-$8,423.00	
TOTAL PURCHASES				-$8,423.00	

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MANAGED ACCOUNT PROGRAM
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Account number

ASSET DETAIL

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DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BRANCH SWEEP PROGRAM NOT SIPC OR FDIC COVERED RBSP UNINSURED DEPOSIT			$60,506.17	$57,258.52	$35 14
DEPOSITS ARE HELD AT RBC WFC Branch	New York, NY	$60,506.17			
TOTAL RBC BRANCH SWEEP PROGRAM			**$60,506.17**		**$35.14**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				-$6,812.63		
TOTAL CASH AND MONEY MARKET				**-$6,812.63**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBVIE INC	ABBV	400.000	$59.240	$23,696.00	$24,865 44	-$1,169.44	$912.00
ANTHEM INC COM	ANTM	125.000	$139.440	$17,430.00	$15,772.31	$1,657 69	$312.50
APPLE INC	AAPL	350 000	$105.260	$36,841 00	$38,629 06	-$1,788 06	$728.00
B/E AEROSPACE INC	BEAV	635 000	$42.370	$26,904.95	$36,932 96	-$10,028 01	$482 60
BECTON DICKINSON & CO	BDX	195 000	$154.090	$30,047 55	$27,858 09	$2,189 46	$514.80
BLACKROCK INC	BLK	50 000	$340 520	$17,026.00	$16,042.61	$983 39	$436.00
BOEING CO	BA	255 000	$144.590	$36,870 45	$28,090 68	$8,779 77	$1,111.80

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MANAGED ACCOUNT PROGRAM
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US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BRISTOL MYERS SQUIBB CO	BMY	215.000	$68.790	$14,789 85	$14,207.20	$582.65	$326.80
CARDINAL HEALTH INC	CAH	260.000	$89.270	$23,210.20	$20,791.19	$2,419.01	$402.48
CF INDUSTRIES HOLDINGS INC	CF	500.000	$40.810	$20,405.00	$28,189.92	-$7,784.92	$600.00
COMCAST CORP CL A	CMCSA	560.000	$56.430	$31,600.80	$19,289.10	$12,311.70	$560.00
EAST WEST BANCORP INC	EWBC	480.000	$41.560	$19,948.80	$19,609.37	$339.43	$384.00
GILEAD SCIENCES INC	GILD	150.000	$101.190	$15,178.50	$17,703.25	-$2,524.75	$258.00
HOME DEPOT INC	HD	215.000	$132.250	$28,433.75	$19,405.53	$9,028.22	$507.40
JPMORGAN CHASE & CO	JPM	905.000	$66.030	$59,757.15	$54,103.37	$5,653.78	$1,592.80
MACQUARIE INFRASTRUCTURE CORPORATION	MIC	530.000	$72.600	$38,478.00	$33,199 25	$5,278.75	$2,395.60
MERCK & CO INC	MRK	265.000	$52.820	$13,997 30	$15,565.84	-$1,568.54	$487.60
MICROCHIP TECHNOLOGY INC	MCHP	765.000	$46.540	$35,603.10	$33,687.81	$1,915.29	$1,097.01
MICROSOFT CORP	MSFT	915.000	$55.480	$50,764.20	$42,601.56	$8,162.64	$1,317.60
MONDELEZ INTERNATIONAL INC COM	MDLZ	155.000	$44.840	$6,950.20	$7,048.99	-$98.79	$105.40
MONSANTO CO	MON	270.000	$98.520	$26,600.40	$31,020.27	-$4,419.87	$583.20
ONEOK INC	OKE	405.000	$24.660	$9,987.30	$21,877.37	-$11,890 07	$996.30
SIX FLAGS ENTERTAINMENT CORPORATION NEW	SIX	130.000	$54.940	$7,142.20	$6,968.90	$173.30	$301.60
STARBUCKS CORP	SBUX	610.000	$60.030	$36,618.30	$25,081.89	$11,536.41	$488.00
TARGA RESOURCES CORP	TRGP	330.000	$27 060	$8,929.80	$37,187.54	-$28,257.74	$1,201.20
TD AMERITRADE HLDG CORP	AMTD	1,070.000	$34.710	$37,139.70	$40,153.24	-$3,013.54	$727 60
TIME WARNER INC	TWX	290.000	$64.670	$18,754.30	$20,012.05	-$1,257.75	$406.00
UNION PACIFIC CORP	UNP	275.000	$78.200	$21,505.00	$22,624.65	-$1,119.65	$605.00
UNITED PARCEL SVC INC CL B	UPS	160.000	$96.230	$15,396.80	$16,687.61	-$1,290.81	$467.20
WALGREEN BOOTS ALLIANCE INC COM	WBA	380.000	$85.155	$32,358.90	$24,502.67	$7,856.23	$547.20
WHIRLPOOL CORP	WHR	180.000	$146.870	$26,436.60	$30,886.07	-$4,449.47	$648.00
TOTAL US EQUITIES				$788,802.10	$790,595.79	-$1,793.69	$21,503.69

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INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS	BAM	357 000	$31.530	$11,256.21	$13,202.51	-$1,946.30	$171.36
LYONDELLBASELL INDUSTRIES N V CL A	LYB	140 000	$86.900	$12,166 00	$14,512 59	-$2,346.59	$436.80
TOTAL INTERNATIONAL EQUITIES				$23,422.21	$27,715.10	-$4,292.89	$608 16

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN TOWER CORPORATION REIT	AMT	440.000	$96.950	$42,658 00	$39,465.19	$3,192.81	$862.40
CYRUSONE INC COM	CONE	1,050 000	$37.450	$39,322.50	$30,466.34	$8,856 16	$1,323.00
TOTAL OTHER ASSETS				$81,980.50	$69,931.53	$12,048 97	$2,185.40

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and as such do not represent deposits to or withdrawals from your account Account value changes due to commissions, mark ups mark downs and accrued interest are shown in the Change in value of priced securities' line of the Account Value Summary

** Information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
12/01/15	MICROSOFT CORP SOLICITED WE MAKE A MKT IN THIS SECURITY	90.000	$54.779	-$4,930.07	
12/10/15	CARDINAL HEALTH INC SOLICITED WE MAKE A MKT IN THIS SECURITY	40 000	$87.126	-$3,485 05	

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Mark C Lemons Foundation
Form 990PF Part II Line 10 (2015)
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MANAGED ACCOUNT PROGRAM
ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BRANCH SWEEP PROGRAM

Deposits in the RBC Branch Sweep Program are not insured by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or any governmental agency of the United States Canada or any other jurisdiction. The Deposits in the RBC Branch Sweep program are obligations of the Royal Bank of Canada Three World Financial Center Branch located in New York (Branch) and the Royal Bank of Canada (RBC), and are not obligations of RBC Capital Markets LLC or any other RBC affiliates. The payment of principal and interest on Deposit Accounts at the Branch is subject to the creditworthiness of RBC. In the event of the failure of the Branch, you will be a general unsecured creditor of RBC. Deposit information is included on this statement solely as a service to our clients. Please refer to the RBC Branch Sweep Program Disclosure Statement and our website www.rbcwm-usa.com for more information regarding the merits and risks involved with electing the RBC Branch Sweep Program as your cash sweep option. For questions concerning Program balances please contact your Financial Advisor

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BRANCH SWEEP PROGRAM NOT SIPC OR FDIC COVERED RBSP UNINSURED DEPOSIT			$235,764.92	$162,361.39	$120.35
DEPOSITS ARE HELD AT RBC WFC Branch	New York, NY	$235,764.92			
TOTAL RBC BRANCH SWEEP PROGRAM			$235,764.92		$120.35

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$29,078.24		
TOTAL CASH AND MONEY MARKET				$29,078.24		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALTRIA GROUP INC	MO	551.000	$58.210	$32,073.71	$31,173.54	$900.17	$1,245.26
AMGEN INC	AMGN	198.000	$162.330	$32,141.34	$28,111.94	$4,029.40	$792.00
APPLE INC	AAPL	133.000	$105.260	$13,999.58	$14,682.55	-$682.97	$276.64
AUTOZONE INC	AZO	20.000	$741.910	$14,838 20	$15,194 00	-$355.80	
BEST BUY COMPANY INC	BBY	696.000	$30.450	$21,193.20	$24,422.45	-$3,229.25	$640 32
BROADRIDGE FINANCIAL SOLUTIONS INC	BR	277.000	$53.730	$14,883.21	$15,702.66	-$819.45	$332.40
CA INC	CA	567.000	$28 560	$16,193.52	$15,732.55	$460.97	$567.00

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MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CINTAS CORP	CTAS	195.000	$91.050	$17,754 75	$16,177.73	$1,577 02	$204.75
DEAN FOODS COMPANY	DF	842.000	$17.150	$14,440.30	$15,583 15	-$1,142.85	$235.76
DELTA AIR LINES INC DEL COM	DAL	327.000	$50.690	$16,575 63	$15,833.34	$742.29	$176.58
EBAY INC	EBAY	827.000	$27.480	$22,725.96	$23,329.67	-$603.71	
EQUIFAX INC	EFX	150.000	$111.370	$16,705.50	$15,739.85	$965.65	$174.00
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	336.000	$45.100	$15,153.60	$15,887.16	-$733.56	$241.92
FIRST SOLAR INC	FSLR	289.000	$65.990	$19,071.11	$15,439.68	$3,631.43	
GILEAD SCIENCES INC	GILD	247.000	$101.190	$24,993.93	$20,555.92	$4,438.01	$424.84
INTUIT INC	INTU	161.000	$96.500	$15,536.50	$13,293.95	$2,242.55	$193.20
MSCI INC	MSCI	234.000	$72.130	$16,878.42	$15,803.89	$1,074.53	$205.92
PEPSICO INC	PEP	289.000	$99.920	$28,876.88	$24,942.19	$3,934.69	$812.09
SHERWIN WILLIAMS CO	SHW	63.000	$259.600	$16,354.80	$14,882.26	$1,472.54	$168.84
SPIRIT AEROSYSTEMS HOLDINGS INC CL A	SPR	321.000	$50.070	$16,072.47	$15,581.02	$491.45	
SYMANTEC CORPORATION	SYMC	778.000	$21.000	$16,338.00	$15,081.45	$1,256.55	$466.80
TARGET CORP	TGT	218.000	$72.610	$15,828.98	$16,808.56	-$979.58	$488.32
UGI CORPORATION	UGI	484.000	$33.760	$16,339.84	$15,388.73	$951.11	$440.44
UNITED THERAPEUTICS CORP DEL	UTHR	121.000	$156.610	$18,949.81	$15,425.03	$3,524.78	
VALERO ENERGY CORP NEW	VLO	261.000	$70.710	$18,455.31	$15,053.98	$3,401.33	$522.00
TOTAL US EQUITIES				**$472,374.55**	**$445,827.25**	**$26,547.30**	**$8,609.08**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CARNIVAL CORP COMMON PAIRED STOCK	CCL	455.000	$54.480	$24,788.40	$22,608.16	$2,180.24	$546.00
FLEXTRONICS INTERNATIONAL LTD	FLEX	1,382.000	$11.210	$15,492.22	$15,650.04	-$157.82	
LYONDELLBASELL INDUSTRIES N V CL A	LYB	165.000	$86.900	$14,338.50	$15,598.11	-$1,259.61	$514.80
TOTAL INTERNATIONAL EQUITIES				**$54,619.12**	**$53,856.31**	**$762.81**	**$1,060.80**

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CONSULTING SOLUTIONS ACCOUNT STATEMENT

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments total return Specifically the net cost may include dividend and capital gains distributions which have been reinvested Additionally the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see 'About Your Statement' on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BRANCH SWEEP PROGRAM

Deposits in the RBC Branch Sweep Program are not insured by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or any governmental agency of the United States, Canada or any other jurisdiction The Deposits in the RBC Branch Sweep program are obligations of the Royal Bank of Canada Three World Financial Center Branch located in New York (Branch) and the Royal Bank of Canada (RBC) and are not obligations of RBC Capital Markets LLC or any other RBC affiliates The payment of principal and interest on Deposit Accounts at the Branch is subject to the creditworthiness of RBC In the event of the failure of the Branch, you will be a general unsecured creditor of RBC Deposit information is included on this statement solely as a service to our clients Please refer to the RBC Branch Sweep Program Disclosure Statement and our website www rbcwm-usa com for more information regarding the merits and risks involved with electing the RBC Branch Sweep Program as your cash sweep option For questions concerning Program balances, please contact your Financial Advisor

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BRANCH SWEEP PROGRAM NOT SIPC OR FDIC COVERED RBSP UNINSURED DEPOSIT			$290,942.99	$7,072 71	$9.37
DEPOSITS ARE HELD AT					
Pending Deposits		$282.647 00			
RBC WFC Branch	New York, NY	$8,295 99			
TOTAL RBC BRANCH SWEEP PROGRAM			$290,942.99		$9.37

TAXABLE FIXED INCOME

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HERTZ CORP SR NT 6 75%19 CALLABLE 04/15/17 AT 100 000 CALLABLE 01/31/16 AT 103.375 MOODY B2 S&P B	CPN 6 750% DUE 04/15/2019 DTD 09/16/2011 BOOK ENTRY ONLY	428040CJ6	6,000 000	$102 150	$6,129 00 $85 50	$6,135.00	-$6.00	$405 00
TEEKAY CORP SR NT ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY B2 S&P B+	CPN 8.500% DUE 01/15/2020 DTD 01/27/2010 BOOK ENTRY ONLY	87900YAA1	6,000 000	$67 500	$4,050 00 $235 17	$6,482 95	-$2,432.95	$510 00
HUNTSMAN INTL LLC SR NT 4.875%20 CALLABLE 08/15/20 AT 100.000 MOODY B1 S&P B	CPN 4 875% DUE 11/15/2020 DTD 01/14/2013 BOOK ENTRY ONLY	44701QAZ5	2,000.000	$91 250	$1,825 00 $12 46	$1,870 00	-$45 00	$97 50

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CONSULTING SOLUTIONS ACCOUNT STATEMENT

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TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GRAPHIC PACKAGING INTL INC SR UNSECURED CALLABLE 01/15/21 AT 100.000 MOODY BA2 S&P BB+	38869PAK0 CPN 4.750% DUE 04/15/2021 DTD 04/02/2013 BOOK ENTRY ONLY	4,000.000	$102 000	$4,080.00 $40.11	$4,015 81	$64.19	$190.00
MEDIACOM BROADBAND LLC & MEDIACOM BROADBAND CORP CALLABLE 04/15/19 AT 100.000 CALLABLE 04/15/17 AT 102.750 MOODY B2 S&P B	58446VAL5 CPN 5 500% DUE 04/15/2021 DTD 10/08/2014 BOOK ENTRY ONLY	2,000.000	$96 250	$1,925.00 $32.39	$2,025.00	-$100.00	$110.00
B&G FOODS INC SR UNSECURED CALLABLE SUBJ MAKE-WHOLE CALL MOODY B3 S&P B	05508WAA3 CPN 4.625% DUE 06/01/2021 DTD 06/04/2013 BOOK ENTRY ONLY	7,000.000	$99 000	$6,930.00 $26.98	$6,755 00	$175.00	$323.75
PEABODY ENERGY CORP SR NT 6.25%21 CALLABLE SUBJ MAKE-WHOLE CALL MOODY CA S&P B-	704549AM6 CPN 6.250% DUE 11/15/2021 DTD 10/23/2012 BOOK ENTRY ONLY	2,000.000	$13.750	$275.00 $15.97	$1,830.00	-$1,555.00	$125.00
QWEST CORP ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BBB-	74913GAX3 CPN 6.750% DUE 12/01/2021 DTD 10/04/2011 BOOK ENTRY ONLY	10,000.000	$104.750	$10,475 00 $56.25	$10,901 76	-$426.76	$675.00
CHS / CMNTY HEALTH SYS INC SR NT 6 875%22 CALLABLE 02/01/20 AT 100.000 CALLABLE 02/01/18 AT 103.438 MOODY B3 S&P B-	12543DAV2 CPN 6.875% DUE 02/01/2022 DTD 10/28/2014 BOOK ENTRY ONLY	6,000.000	$94 875	$5,692.50 $171.87	$6,444 38	-$751 88	$412.50
AIRCASTLE LTD CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA2 S&P BB+	00928QAN1 CPN 5.500% DUE 02/15/2022 DTD 01/15/2015 BOOK ENTRY ONLY	7,000.000	$102.500	$7,175.00 $145.44	$7,122.50	$52 50	$385.00
MEDIACOM LLC / MEDIACOM CAP SR NT 7.25%22 CALLABLE 02/15/20 AT 100.000 CALLABLE 02/15/17 AT 103.625 MOODY B2 S&P B	58445MAP7 CPN 7.250% DUE 02/15/2022 DTD 05/03/2012 BOOK ENTRY ONLY	4,000.000	$101.000	$4,040.00 $109.56	$4,250.00	-$210.00	$290.00

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CONSULTING SOLUTIONS
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DECEMBER 1, 2015 - DECEMBER 31, 2015

TAXABLE FIXED INCOME
(continued)

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TOLL BROS FINANCE CORP ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/21 AT 100 000 MOODY BA1 S&P BB+	CPN 5 875% DUE 02/15/2022 DTD 02/07/2012 BOOK ENTRY ONLY	88947EAK6	5,000.000	$105 000	$5,250 00 $110 97	$5,324.05	-$74.05	$293.75
CENTURYLINK INC SR NT SER T ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA2 S&P BB	CPN 5 800% DUE 03/15/2022 DTD 03/12/2012 BOOK ENTRY ONLY	156700AS5	4,000 000	$91 650	$3,666.00 $68 31	$3,885 00	-$219.00	$232 00
AMERIGAS FINANCE CORP CALLABLE 05/20/20 AT 100.000 CALLABLE 05/20/17 AT 103.500 MOODY BA2 S&P N/A	CPN 7.000% DUE 05/20/2022 DTD 01/12/2012 BOOK ENTRY ONLY	03077JAB6	6,000.000	$96 750	$5,805.00 $47.83	$6,322.46	-$517.46	$420.00
NOBLE ENERGY INC CALLABLE 12/01/19 AT 100.000 CALLABLE 12/01/17 AT 102.938 MOODY BAA2 S&P BBB	CPN 5 875% DUE 06/01/2022 DTD 07/27/2015 BOOK ENTRY ONLY	655044AL9	7,000.000	$95.130	$6,659.10 $34 27	$7,397 26	-$738 16	$411 25
CHESAPEAKE MIDSTREAM PARTNERS SR NT 6 125%22 CALLABLE 01/15/20 AT 100.000 CALLABLE 01/15/17 AT 103.063 MOODY BAA2 S&P BBB-	CPN 6.125% DUE 07/15/2022 DTD 04/12/2012 BOOK ENTRY ONLY	16524RAE3	7,000.000	$94 597	$6,621.79 $197.70	$7,391 04	-$769 25	$428.75
U S BANCORP ORIGINAL ISSUE DISCOUNT CALLABLE 06/15/22 AT 100.000 MOODY A1 S&P A-	CPN 2 950% DUE 07/15/2022 DTD 07/23/2012 BOOK ENTRY ONLY	91159JAA4	10,000.000	$99 424	$9,942 40 $136 03	$9,351 60	$590.80	$295 00
INTERNATIONAL LEASE FIN CORP SR UNSECURED MOODY BA2 S&P BB+	CPN 5 875% DUE 08/15/2022 DTD 08/21/2012 BOOK ENTRY ONLY	459745GN9	10,000.000	$106.500	$10,650 00 $221.94	$10,182.60	$467.40	$587.50
CONTINENTAL RESOURCES INC SR NT 5%22 CALLABLE 03/15/20 AT 100.000 CALLABLE 03/15/17 AT 102.500 MOODY BAA3 S&P BBB-	CPN 5.000% DUE 09/15/2022 DTD 10/10/2012 BOOK ENTRY ONLY	212015AH4	7,000.000	$73.750	$5,162 50 $103.06	$6,685.00	-$1,522.50	$350.00

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CONSULTING SOLUTIONS ACCOUNT STATEMENT

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TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SINCLAIR TELEVISION GROUP SR NT 6.125%22 CALLABLE 10/01/20 AT 100.000 CALLABLE 10/01/17 AT 103.063 MOODY B1 S&P B+	829259AN0 CPN 6 125% DUE 10/01/2022 DTD 06/24/2013 BOOK ENTRY ONLY	6,000 000	$102.000	$6,120.00 $91 88	$6,086.72	$33.28	$367 50
BRISTOW GROUP INC REGISTERED SENIOR NOTES CALLABLE 10/15/20 AT 100.000 CALLABLE 10/15/17 AT 103.125 MOODY BA3 S&P BB-	110394AE3 CPN 6.250% DUE 10/15/2022 DTD. 10/12/2012 BOOK ENTRY ONLY	7,000.000	$78.125	$5,468.75 $92.36	$7,078.00	-$1,609.25	$437.50
ROYAL CARIBBEAN CRUISES LTD SR UNSECURED CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA1 S&P BB+	780153AU6 CPN 5.250% DUE 11/15/2022 DTD 11/07/2012 BOOK ENTRY ONLY	2,000.000	$102.500	$2,050 00 $13.42	$2,100.00	-$50.00	$105.00
SPECTRUM BRANDS INC SR NT CALLABLE 11/15/20 AT 100.000 CALLABLE 11/15/17 AT 103 313 MOODY B2 S&P B	84762LAQ8 CPN 6.625% DUE 11/15/2022 DTD 01/24/2014 BOOK ENTRY ONLY	4,000.000	$105.500	$4,220.00 $33.86	$4,225 00	-$5.00	$265 00
US AWYS INC FACTOR = 87265607 CURRENT BALANCE = 1,745 MOODY BA1 S&P BBB-	90345WAE4 CPN 6 750% DUE 12/03/2022 DTD 12/03/2012 BOOK ENTRY ONLY	2,000.000	$105 125	$1,834.76 $9.16	$1,898 03	-$63.27	$117.81
INTEL CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P A+	458140AM2 CPN 2.700% DUE 12/15/2022 DTD 12/11/2012 BOOK ENTRY ONLY	10,000.000	$98.933	$9,893.30 $12.00	$9,299 10	$594 20	$270.00
GENERAL ELECTRIC CAP CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT MOODY A1 S&P AA+	36962G6S8 CPN 3 100% DUE 01/09/2023 DTD 01/03/2013 BOOK ENTRY ONLY	10,000.000	$101.501	$10,150.10 $148 11	$9,520.20	$629.90	$310.00
JPMORGAN CHASE & CO ORIGINAL ISSUE DISCOUNT MOODY A3 S&P A-	46625HJH4 CPN 3.200% DUE 01/25/2023 DTD 01/25/2013 BOOK ENTRY ONLY	10,000.000	$99.674	$9,967.40 $138.67	$9,469 60	$497 80	$320.00

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MARK C LEMONS FOUNDATION
3029 WILSHIRE BLVD STE 200

CONSULTING SOLUTIONS ACCOUNT STATEMENT

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TAXABLE FIXED INCOME
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DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN TOWER CORP NEW ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BBB-	CPN 3.500% DUE 01/31/2023 DTD 01/08/2013 BOOK ENTRY ONLY	03027XAB6	10,000 000	$97 741	$9,774.10 $145.83	$9,235 30	$538.80	$350 00
CHESAPEAKE ENERGY CORP SENIOR NOTES CALLABLE SUBJ MAKE-WHOLE CALL MOODY B3 S&P CCC+	CPN 5 750% DUE 03/15/2023 DTD 04/01/2013 BOOK ENTRY ONLY	165167CL9	7,000.000	$29 000	$2,030.00 $118.51	$7,102.96	-$5,072 96	$402 50
RANGE RES CORP SR SUB NT CALLABLE 03/15/21 AT 100 000 CALLABLE 03/15/18 AT 102 500 MOODY BA2 S&P BB+	CPN 5.000% DUE 03/15/2023 DTD 06/18/2013 BOOK ENTRY ONLY	75281AAQ2	7,000 000	$74.500	$5,215.00 $103.06	$7,010 00	-$1,795 00	$350.00
AVIS BUDGET CAR RENT LLC /AVIS SR NT CALLABLE 04/01/21 AT 100 000 CALLABLE 04/01/18 AT 102.750 MOODY B1 S&P B+	CPN 5 500% DUE 04/01/2023 DTD 07/02/2013 BOOK ENTRY ONLY	053773AV9	4,000 000	$100 250	$4,010.00 $55 00	$3,920.00	$90.00	$220 00
EQUINIX INC SENIOR NOTES CALLABLE 04/01/21 AT 100.000 CALLABLE 04/01/18 AT 102.688 MOODY B1 S&P BB	CPN 5.375% DUE 04/01/2023 DTD 02/28/2013 BOOK ENTRY ONLY	29444UAM8	4,000 000	$102.000	$4,080.00 $53.75	$3,940 00	$140 00	$215 00
MEDTRONIC INC ORIGINAL ISSUE DISCOUNT CALLABLE 01/01/23 AT 100.000 MOODY A3 S&P A	CPN 2.750% DUE 04/01/2023 DTD 03/26/2013 BOOK ENTRY ONLY	585055AZ9	10,000.000	$97.469	$9,746.90 $68.75	$9,498.40	$248.50	$275 00
CC HLDGS GS V LLC/ CROWN CASTL SR NT 3 849%23 CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB	CPN 3.849% DUE 04/15/2023 DTD 06/17/2013 BOOK ENTRY ONLY	14987BAE3	10,000.000	$98 142	$9,814.20 $81.26	$9,372.60	$441 60	$384 90
CONTINENTAL RESOURCES INC CALLABLE 01/15/23 AT 100.000 MOODY BAA3 S&P BBB-	CPN 4.500% DUE 04/15/2023 DTD 07/12/2013 BOOK ENTRY ONLY	212015AL5	15,000.000	$71.846	$10,776.90 $142.50	$14,678 20	-$3,901 30	$675 00

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CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SABINE PASS LIQUEFACTION LLC SR SECD NT 23 CALLABLE 01/15/23 AT 100.000 MOODY BA3 S&P BB+	785592AD8 CPN 5.625% DUE 04/15/2023 DTD 03/17/2014 BOOK ENTRY ONLY	7,000.000	$87.750	$6,142.50 $83.13	$7,136 47	-$993.97	$393.75
MERCK & CO INC NEW ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P AA	58933YAF2 CPN 2 800% DUE 05/18/2023 DTD 05/20/2013 BOOK ENTRY ONLY	10,000.000	$99.505	$9,950.50 $33.44	$9,347.00	$603.50	$280.00
CINEMARK USA INC SR NT 4.875%23 CALLABLE 06/01/21 AT 100.000 CALLABLE 06/01/18 AT 102.438 MOODY B2 S&P BB	172441AZ0 CPN 4 875% DUE 06/01/2023 DTD 08/07/2013 BOOK ENTRY ONLY	7,000 000	$97.500	$6,825.00 $28.44	$6,737 50	$87.50	$341.25
COVIDIEN INTL FINANCE SA SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 03/15/23 AT 100.000 MOODY A3 S&P A	22303QAP5 CPN 2.950% DUE 06/15/2023 DTD. 05/16/2013 BOOK ENTRY ONLY	15,000 000	$98.414	$14,762.10 $19.67	$15,113 70	-$351.60	$442.50
DENBURY RESOURCES INC REGISTERED SENIOR SUBORDINATED NOTES CALLABLE 01/15/21 AT 100.000 CALLABLE 01/15/18 AT 102.313 MOODY B1 S&P B	24823UAH1 CPN 4.625% DUE 07/15/2023 DTD 02/05/2013 BOOK ENTRY ONLY	4,000 000	$32.188	$1,287 52 $85.31	$3,600 00	-$2,312.48	$185.00
ORACLE CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P AA-	68389XAS4 CPN 3.625% DUE 07/15/2023 DTD 07/16/2013 BOOK ENTRY ONLY	10,000 000	$103.438	$10,343.80 $167.15	$9,892 60	$451.20	$362.50
PNC BK N A PITTSBURGH PA ORIGINAL ISSUE DISCOUNT CALLABLE 06/25/23 AT 100.000 MOODY A3 S&P A-	69349LAM0 CPN 3.800% DUE 07/25/2023 DTD 07/25/2013 BOOK ENTRY ONLY	15,000.000	$103 133	$15,469.95 $247.00	$15,117.27	$352.68	$570.00
INTERNATIONAL BUSINESS MACHS CORP ORIGINAL ISSUE DISCOUNT CALLABLE. SUBJ MAKE-WHOLE CALL MOODY AA3 S&P AA-	459200HP9 CPN 3.375% DUE 08/01/2023 DTD 08/01/2013 BOOK ENTRY ONLY	10,000.000	$101.543	$10,154 30 $140.63	$9,796 10	$358 20	$337.50

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CATERPILLAR FINL SVCS CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT MOODY A2 S&P A	14912L5X5 CPN 3 750% DUE 11/24/2023 DTD 11/26/2013 BOOK ENTRY ONLY	10,000.000	$104.031	$10,403 10 $38 54	$10,030 52	$372 58	$375.00
ALABAMA PWR CO ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P A-	010392FK9 CPN 3 550% DUE 12/01/2023 DTD 12/06/2013 BOOK ENTRY ONLY	10,000 000	$102.872	$10,287 20 $29.58	$9,981 70	$305 50	$355.00
SCHLUMBERGER INVT SA ORIGINAL ISSUE DISCOUNT CALLABLE 09/01/23 AT 100 000 MOODY AA3 S&P AA-	806854AH8 CPN 3.650% DUE 12/01/2023 DTD 12/03/2013 BOOK ENTRY ONLY	10,000.000	$101 453	$10,145 30 $30 42	$10,060 17	$85.13	$365.00
MICROSOFT CORP ORIGINAL ISSUE DISCOUNT CALLABLE 09/15/23 AT 100.000 MOODY AAA S&P AAA	594918AW4 CPN 3 625% DUE 12/15/2023 DTD 12/06/2013 BOOK ENTRY ONLY	10,000.000	$105 087	$10,508.70 $16.11	$9,950.80	$557 90	$362.50
CCO HLDGS LLC / CCO HLDGS CAP CORP REGISTERED SENIOR NOTES CALLABLE 07/15/21 AT 100.000 CALLABLE 07/15/18 AT 102.875 MOODY B1 S&P BB-	1248EPBE2 CPN 5.750% DUE 01/15/2024 DTD 05/03/2013 BOOK ENTRY ONLY	7,000.000	$102.750	$7,192.50 $185.60	$7,039.10	$153.40	$402.50
ANHEUSER BUSCH INBEV FIN INC REGISTERED NOTES ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A2 S&P A-	03524BAE6 CPN 3.700% DUE 02/01/2024 DTD 01/27/2014 BOOK ENTRY ONLY	10,000.000	$102 021	$10,202.10 $154 17	$9,997.50	$204 60	$370 00
SIMON PPTY GROUP L P ORIGINAL ISSUE DISCOUNT CALLABLE 11/01/23 AT 100.000 MOODY A2 S&P A	828807CR6 CPN 3.750% DUE 02/01/2024 DTD 01/21/2014 BOOK ENTRY ONLY	10,000.000	$103.955	$10,395.50 $156 25	$9,937.90	$457 60	$375 00
BANK NEW YORK INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 01/05/24 AT 100.000 MOODY A1 S&P A	06406HCS6 CPN 3 650% DUE 02/04/2024 DTD 02/04/2014 BOOK ENTRY ONLY	10,000 000	$103 832	$10,383.20 $149.04	$9,963.50	$419 70	$365 00

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PACIFIC GAS & ELEC CO ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/23 AT 100.000 MOODY A3 S&P BBB	694308HG5 CPN 3 750% DUE 02/15/2024 DTD 02/21/2014 BOOK ENTRY ONLY	10,000.000	$102.989	$10,298.90 $141.67	$9,990 10	$308 80	$375.00
VIRGINIA ELEC & PWR CO ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/23 AT 100.000 MOODY A2 S&P A-	927804FQ2 CPN 3.450% DUE 02/15/2024 DTD 02/07/2014 BOOK ENTRY ONLY	10,000 000	$102 091	$10,209 10 $130.33	$10,006.90	$202.20	$345.00
NETFLIX INC SR NT CALLABLE SUBJ MAKE-WHOLE CALL MOODY B1 S&P B+	64110LAG1 CPN 5.750% DUE 03/01/2024 DTD 02/19/2015 BOOK ENTRY ONLY	2,000 000	$102.750	$2,055.00 $38.33	$2,078.68	-$23.68	$115.00
PEPSICO INC ORIGINAL ISSUE DISCOUNT CALLABLE 12/01/23 AT 100.000 MOODY A1 S&P A	713448CM8 CPN 3.600% DUE 03/01/2024 DTD 02/25/2014 BOOK ENTRY ONLY	5,000 000	$104.619	$5,230 95 $60 00	$4,995.85	$235.10	$180 00
AES CORP CALLABLE 03/15/22 AT 100 000 CALLABLE 03/15/19 AT 102 750 MOODY BA3 S&P BB-	00130HBU8 CPN 5.500% DUE 03/15/2024 DTD 03/07/2014 BOOK ENTRY ONLY	4,000.000	$89 250	$3.570.00 $64 78	$4,010.00	-$440.00	$220 00
CLOUD PEAK ENERGY RES LLC / CLOUD PEAK ENERGY FIN CORP CALLABLE 03/15/22 AT 100 000 CALLABLE 03/15/19 AT 103 188 MOODY B3 S&P BB-	18911XAA5 CPN· 6.375% DUE 03/15/2024 DTD 03/11/2014 BOOK ENTRY ONLY	8,000 000	$29.500	$2,360 00 $150.17	$7,540.00	-$5,180.00	$510 00
NRG ENERGY INC SR NT CALLABLE 05/01/22 AT 100 000 CALLABLE 05/01/19 AT 103 125 MOODY B1 S&P BB-	629377BY7 CPN 6.250% DUE 05/01/2024 DTD 01/26/2015 BOOK ENTRY ONLY	7,000.000	$84.020	$5,881 40 $72.92	$7,087.50	-$1,206 10	$437 50
GENERAL ELEC CAP CORP ORIGINAL ISSUE DISCOUNT CALLABLE 02/13/24 AT 100.000 MOODY A1 S&P AA+	36962G7K4 CPN 3.450% DUE 05/15/2024 DTD 05/15/2014 BOOK ENTRY ONLY	10,000.000	$103.383	$10,338.30 $44.08	$10,273 11	$65 19	$345 00

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SUBURBAN PROPANE PARTNERS L P /SUBN ENERGY FIN CORP CALLABLE 06/01/22 AT 100.000 CALLABLE 06/01/19 AT 102.750 MOODY BA3 S&P BB-	864486AH8 CPN 5 500% DUE 06/01/2024 DTD 05/27/2014 BOOK ENTRY ONLY	7,000.000	$80 500	$5,635.00 $32.08	$7,030 00	-$1,395.00	$385 00
WILLIAMS COS INC ORIGINAL ISSUE DISCOUNT CALLABLE 03/24/24 AT 100 000 MOODY BAA3 S&P BB+	969457BW9 CPN 4 550% DUE 06/24/2024 DTD 06/24/2014 BOOK ENTRY ONLY	25,000 000	$69.458	$17,364 50 $22.12	$23,226 95	-$5,862 45	$1,137 50
IRON MOUNTAIN INCORPORATED SENIOR SUBORDINATED NOTES CALLABLE 08/15/20 AT 100 000 CALLABLE 08/15/17 AT 102.875 MOODY B2 S&P B-	46284PAP9 CPN 5.750% DUE 08/15/2024 DTD 08/10/2012 BOOK ENTRY ONLY	7,000 000	$96 500	$6,755.00 $152.06	$6,785 00	-$30.00	$402.50
U S BANCORP ORIGINAL ISSUE DISCOUNT CALLABLE 08/11/24 AT 100.000 MOODY A1 S&P A-	91159HHK9 CPN 3.600% DUE 09/11/2024 DTD 09/11/2014 BOOK ENTRY ONLY	15,000 000	$101 619	$15,242.85 $165.00	$15,643.54	-$400 69	$540.00
SIMON PROPERTY GROUP L P ORIGINAL ISSUE DISCOUNT CALLABLE 07/01/24 AT 100 000 MOODY A2 S&P A	828807CS4 CPN 3 375% DUE 10/01/2024 DTD 09/10/2014 BOOK ENTRY ONLY	15,000.000	$100 946	$15,141.90 $126.56	$15,590 72	-$448 82	$506.25
HEALTHSOUTH CORP SR UNSECURED CALLABLE 11/01/20 AT 100.000 CALLABLE 11/01/17 AT 102 875 MOODY B1 S&P B+	421924BK6 CPN 5 750% DUE 11/01/2024 DTD 09/11/2012 BOOK ENTRY ONLY	7,000.000	$95 375	$6,676.25 $67.08	$7,097.59	-$421.34	$402.50
CONOCOPHILLIPS CO SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 08/15/24 AT 100 000 MOODY A2 S&P A	20826FAD8 CPN 3.350% DUE 11/15/2024 DTD 11/12/2014 BOOK ENTRY ONLY	25,000 000	$91 452	$22,863 00 $107.01	$25,892 76	-$3,029.76	$837 50
PENSKE AUTOMOTIVE GROUP INC SENIOR NOTES CALLABLE 12/01/22 AT 100 000 CALLABLE 12/01/19 AT 102 688 MOODY B1 S&P B+	70959WAF0 CPN 5.375% DUE 12/01/2024 DTD 11/21/2014 BOOK ENTRY ONLY	7,000.000	$101.000	$7,070.00 $31 35	$7,243.37	-$173.37	$376.25

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RAYTHEON COMPANY SENIOR UNSECURED NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 09/15/24 AT 100.000 MOODY A3 S&P A	CPN 3.150% DUE 12/15/2024 DTD 12/02/2014 BOOK ENTRY ONLY	755111BY6	10,000.000	$100.198	$10,019.80 $14 00	$10,383.02	-$363.22	$315.00
TENNECO INC NEW CALLABLE 12/15/22 AT 100.000 CALLABLE 12/15/19 AT 102.688 MOODY BA3 S&P BB	CPN 5.375% DUE 12/15/2024 DTD 12/05/2014 BOOK ENTRY ONLY	88037EAJ0	4,000.000	$101.500	$4,060.00 $9.56	$4,030.00	$30 00	$215.00
EQUINIX INC SENIOR NOTES CALLABLE 01/01/23 AT 100.000 CALLABLE 01/01/20 AT 102.875 MOODY B1 S&P BB	CPN 5.750% DUE 01/01/2025 DTD 11/20/2014 BOOK ENTRY ONLY	29444UAP1	3,000.000	$102.250	$3,067.50 $86.25	$3,125.28	-$57.78	$172.50
CALPINE CORP SENIOR NOTES CALLABLE 10/15/22 AT 100.000 CALLABLE 10/15/19 AT 102.875 MOODY B3 S&P B	CPN 5.750% DUE 01/15/2025 DTD 07/22/2014 BOOK ENTRY ONLY	131347CF1	7,000 000	$88.250	$6,177.50 $84.97	$7,072.50	-$895.00	$402 50
JPMORGAN CHASE & CO ORIGINAL ISSUE DISCOUNT CALLABLE 10/23/24 AT 100.000 MOODY A3 S&P A-	CPN 3 125% DUE 01/23/2025 DTD 01/23/2015 BOOK ENTRY ONLY	46625HKC3	15,000.000	$97.280	$14,592.00 $205.73	$14,966.70	-$374 70	$468 75
HCA INC SR NT CALLABLE SUBJ MAKE-WHOLE CALL MOODY B1 S&P B+	CPN 5 375% DUE 02/01/2025 DTD 01/16/2015 BOOK ENTRY ONLY	404119BR9	7,000.000	$98.750	$6,912.50 $156 77	$7,235 19	-$322.69	$376 25
REGAL ENTERTAINMENT GRP REGISTERED SENIOR NOTES CALLABLE 02/01/21 AT 100.000 CALLABLE 02/01/18 AT 102.875 MOODY B3 S&P B-	CPN 5.750% DUE 02/01/2025 DTD 01/17/2013 BOOK ENTRY ONLY	758766AF6	7,000.000	$96 500	$6,755.00 $167.71	$6,847 50	-$92.50	$402.50
PRAXAIR INC ORIGINAL ISSUE DISCOUNT CALLABLE 11/05/24 AT 100.000 MOODY A2 S&P A	CPN 2 650% DUE 02/05/2025 DTD 02/05/2015 BOOK ENTRY ONLY	74005PBN3	25,000.000	$95.779	$23,944.75 $268.68	$24,928.00	-$983.25	$662.50

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APPLE INC ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AA1 S&P AA+	037833AZ3 CPN 2 500% DUE 02/09/2025 DTD 02/09/2015 BOOK ENTRY ONLY	25,000 000	$95.490	$23,872.50 $246 53	$24,964 75	-$1,092 25	$625.00
SPRINT CORP CALLABLE 11/15/24 AT 100.000 MOODY CAA1 S&P B+	85207UAJ4 CPN 7.625% DUE 02/15/2025 DTD 02/24/2015 BOOK ENTRY ONLY	7,000 000	$73 000	$5,110.00 $201 64	$7,016 52	-$1,906 52	$533 75
ACTAVIS FDG SCS GTD NT ORIGINAL ISSUE DISCOUNT CALLABLE 12/15/24 AT 100.000 MOODY BAA3 S&P BBB-	00507UAS0 CPN 3 800% DUE 03/15/2025 DTD 03/12/2015 BOOK ENTRY ONLY	15,000.000	$99.489	$14,923.35 $167.83	$15,108 60	-$185 25	$570 00
AES CORP ORIGINAL ISSUE DISCOUNT CALLABLE 04/15/23 AT 100 000 CALLABLE 04/15/20 AT 102.750 MOODY BA3 S&P BB-	00130HBW4 CPN 5 500% DUE 04/15/2025 DTD 04/06/2015 BOOK ENTRY ONLY	2,000.000	$88.250	$1,765.00 $23.22	$1,935 00	-$170 00	$110.00
DAVITA HEALTHCARE PARTNERS INC SENIOR NOTES CALLABLE 05/01/23 AT 100.000 CALLABLE 05/01/20 AT 102.500 MOODY B1 S&P B+	23918KAR9 CPN 5 000% DUE 05/01/2025 DTD 04/17/2015 BOOK ENTRY ONLY	7,000 000	$96.500	$6,755.00 $58.33	$6,755 00	$0 00	$350 00
NEWFIELD EXPLORATION CO CALLABLE 10/01/25 AT 100 000 MOODY BA1 S&P BBB-	651290AR9 CPN 5 375% DUE 01/01/2026 DTD 03/10/2015 BOOK ENTRY ONLY	25,000.000	$82 750	$20,687.50 $671 88	$25,118.04	-$4,430 54	$1,343.75
PEABODY ENERGY CORP SR NT CALLABLE SUBJ MAKE-WHOLE CALL MOODY CA S&P B-	704549AF1 CPN 7 875% DUE 11/01/2026 DTD 10/12/2006 BOOK ENTRY ONLY	4,000.000	$13.750	$550.00 $52.50	$4,107 51	-$3,557.51	$315 00
UNITED AIRLS PASS THRU TR 2013-1A-O FACTOR = .95198676 CURRENT BALANCE = 9,520 MOODY N/A S&P A	909319AA3 CPN 4.300% DUE 02/15/2027 DTD 08/15/2013 BOOK ENTRY ONLY	10,000 000	$103.500	$9,853.06 $154.64	$10,132 01	-$278 95	$409 35

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SERVICE CORP INTL SR NT 7.5%27 CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA3 S&P BB	CPN 7.500% DUE 04/01/2027 DTD 08/08/2007 BOOK ENTRY ONLY	817565BT0	3,000.000	$116 000	$3,480.00 $56.25	$3,362 75	$117 25	$225 00
HAWAIIAN AIRLS FACTOR = .93404316 CURRENT BALANCE = 9,340 MOODY BAA2 S&P BBB+	CPN 3.900% DUE 07/15/2027 DTD 05/29/2013 BOOK ENTRY ONLY	419838AA5	10,000.000	$97 625	$9,118.60 $167.97	$9,287.50	-$168.90	$364.28
ROYAL CARIBBEAN CRUISES LTD SR NOTE ORIGINAL ISSUE DISCOUNT MOODY BA1 S&P BB+	CPN 7.500% DUE 10/15/2027 DTD 10/14/1997 BOOK ENTRY ONLY	780153AG7	4,000.000	$113.750	$4,550.00 $63.33	$4,592.50	-$42.50	$300.00
UNITED AIRLS 2014-2 PASS THRU TR FACTOR = 1 00000000 CURRENT BALANCE = 5,000 MOODY N/A S&P A+	CPN 3.750% DUE 03/03/2028 DTD 08/11/2014 BOOK ENTRY ONLY	90932QAA4	5,000.000	$101 005	$5,050.25 $61.46	$5,050.00	$0 25	$187.50
AMERICAN AIRLINES INC FACTOR = .94182435 CURRENT BALANCE = 14,127 MOODY N/A S&P A	CPN 3.700% DUE 04/01/2028 DTD 09/16/2014 BOOK ENTRY ONLY	02377AAA6	15,000.000	$100.060	$14,135.84 $134.68	$14,672.87	-$537 03	$522 71
CITIZENS COMMUNICATIONS CO SENIOR NOTE ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA3 S&P BB-	CPN 9.000% DUE 08/15/2031 DTD 02/06/2002 BOOK ENTRY ONLY	17453BAJ0	7,000.000	$84.000	$5,880.00 $238.00	$7,220.55	-$1,340 55	$630 00
TOTAL TAXABLE FIXED INCOME ESTIMATED ACCRUED BOND INTEREST			766,000.000		$713,910.27 $9,421.88	$764,911.21	-$51,000.94	$34,106.05

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