

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning **04/01/15**, and ending **03/31/16**

Name of foundation STEVEN & BONNIE STERN FOUNDATION INC		A Employer identification number 13-6121155
Number and street (or P O box number if mail is not delivered to street address) 184 BRADLEY PLACE		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code PALM BEACH FL 33480		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 6,277,673	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

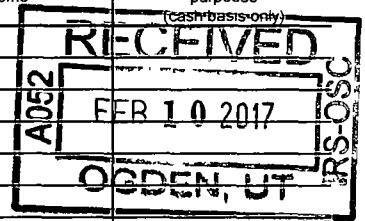
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	635,557	635,557		
	4 Dividends and interest from securities	95,488	95,488		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-197,819			
	b Gross sales price for all assets on line 6a 8,603,048				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	533,226	731,045	0	
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	6,475			6,475
	c Other professional fees (attach schedule)				
	17 Interest	26	26		
	18 Taxes (attach schedule) (see instructions) Stmt 3	250			250
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	11,796			11,796
22 Printing and publications					
23 Other expenses (att sch) Stmt 4	41,804	41,559		245	
24 Total operating and administrative expenses. Add lines 13 through 23	60,351	41,585	0	18,766	
25 Contributions, gifts, grants paid	689,268			689,268	
26 Total expenses and disbursements. Add lines 24 and 25	749,619	41,585	0	708,034	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-216,393				
b Net investment income (if negative, enter -0-)		689,460			
c Adjusted net income (if negative, enter -0-)			0		

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For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	658,743	497,833	497,833
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 5	1,746,545	1,958,836	1,736,403
	c	Investments – corporate bonds (attach schedule) See Stmt 6	5,470,543	5,202,769	4,043,437
	11	Investments – land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	7,875,831	7,659,438	6,277,673
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	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 and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	7,875,831	7,659,438	
	30	Total net assets or fund balances (see instructions)	7,875,831	7,659,438	
	31	Total liabilities and net assets/fund balances (see instructions)	7,875,831	7,659,438	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,875,831
2	Enter amount from Part I, line 27a	2	-216,393
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,659,438
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,659,438

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 VARIOUS				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	637,274		
2013			
2012			
2011	621,907		
2010			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,895
7 Add lines 5 and 6	7	6,895
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	708,034

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	6,895
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	6,895
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	6,895
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	53,116
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	53,116
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	46,221
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 46,221 Refunded	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	

14 The books are in care of ► **STEVEN STERN** Telephone no ► **561-651-7730**
184 BRADLEY PLACE
 Located at ► **PALM BEACH** FL ZIP+4 ► **33480**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** ☐

16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No X
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

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

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

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STEVEN & BONNIE STERN**13-6121155**Page **6****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** ☒

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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVEN E STERN 184 BRADLEY PLACE PALM BEACH FL 33480	DIRECTOR 0.00	0	0	0
STEVEN E STERN 184 BRADLEY PLACE PALM BEACH FL 33480	PRESIDENT 0.00	0	0	0
STEVEN E STERN 184 BRADLEY PLACE PALM BEACH FL 33480	SECRETARY 0.00	0	0	0
BONNIE STERN 760 PARK AVENUE NEW YORK NY 10021	TREASURER 0.00	0	0	0

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

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

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

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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 (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 NOT APPLICABLE	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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	
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,895
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,895
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0

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	708,034
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	708,034
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,895
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	701,139

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				0
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011		629,003		
c From 2012				
d From 2013				
e From 2014		643,703		
f Total of lines 3a through e	1,272,706			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 708,034				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus	708,034			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,980,740			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,980,740			
10 Analysis of line 9				
a Excess from 2011		629,003		
b Excess from 2012				
c Excess from 2013				
d Excess from 2014		643,703		
e Excess from 2015		708,034		

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

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

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

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

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

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

N/A

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

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

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

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

N/A

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

N/A

- c** Any submission deadlines

N/A

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

N/A

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 VARIOUS VARIOUS VARIOUS FL 33480	N/A	EXEMPT	CHARITABLE	689,268
Total			► 3a	689,268
b Approved for future payment N/A				
Total			► 3b	

Federal Statements

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

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
BURNHAM 851-60752	Various	Various	Various	Purchase 245,704 \$	284,634 \$	\$	-38,930
BURNHAM 851-60752	Various	Various	Various	Purchase 212,141	249,031		-36,890
RAYMOND JAMES 799-39910	Various	Various	Various	Purchase 7,914,770	8,030,927		-116,157
RAYMOND JAMES 799-39910	Various	Various	Various	Purchase 230,433	235,016		-4,583
FROM PARTNERSHIPS	Various	Various	Various	Purchase 1,259			-1,259
Total				\$ 8,603,048	\$ 8,800,867	\$ 0	\$ -197,819

Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FILING FEE	\$	\$	\$	
Total	\$ 0	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 6,475	\$	\$	\$ 6,475
Total	\$ 6,475	\$ 0	\$ 0	\$ 6,475

Federal Statements

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Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Taxes	\$	\$	\$	\$
NYS Corporation Tax				
Delaware Annual Fee	250			250
NYS Filing Fees	250	0	0	250
Total	\$ 250	\$ 0	\$ 0	\$ 250

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
INVESTMENT FEES	18,349	18,349		
TELEPHONE				
MISC FROM PARTNERSHIPS	23,210	23,210		245
MISCELLANEOUS	245			
Total	\$ 41,804	\$ 41,559	\$ 0	\$ 245

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	\$ 1,746,545	\$ 1,958,836	Cost	\$ 1,736,403
Total	\$ 1,746,545	\$ 1,958,836		\$ 1,736,403

Federal Statements

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Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS	\$ 5,470,543	\$ 5,202,769	Cost	\$ 4,043,437
Total	\$ 5,470,543	\$ 5,202,769		\$ 4,043,437

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

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BURNHAM SECURITIES INC.

FA: STERN/STERN/0030
For All Security Types, Sorted by Security, Convert to USD Value

Account: Stern Foundation/851-60762 1/8,2/6 Tax Status: Taxable

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
2,000	STARWOOD WAYPOINT RESIDENTIAL Security: 85571W108000		02/03/2014	28.7000	57,400.00	01/06/2016	28.7000	57,400.00	0.00	0.00
				Subtotals of Common Stock						
					67,400.00			67,400.00	0.00	0.00
Corporate Bond										
141.22	FANNIE MAE CMO/SERIES 2005-74 Security: 31394FEX9060	07/25/2035	09/30/2015	148.9519	210.35	10/26/2015	100.0000	141.22	(69.13)	
706.12	FANNIE MAE CMO/SERIES 2005-74 Security: 31394FEX9060	07/25/2035	09/30/2015	148.9562	1,051.81	11/25/2015	100.0000	706.12	(345.69)	
472.81	FANNIE MAE CMO/SERIES 2005-74 Security: 31394FEX9060	07/25/2035	09/30/2015	148.9564	704.43	12/28/2015	100.0000	472.81	(231.52)	
85.15	FANNIE MAE CMO/SERIES 2005-74 Security: 31394FEX9060	07/25/2035	09/30/2015	148.9606	126.84	01/25/2016	100.0000	85.15	(41.69)	
161.82	FANNIE MAE CMO/SERIES 2005-74 Security: 31394FEX9060	07/25/2035	09/30/2015	77.9531	126.16	02/25/2016	100.0000	161.82	35.66	
113.22	FANNIE MAE CMO/SERIES 2005-74 Security: 31394FEX9060	07/25/2035	09/30/2015	149.6908	169.48	03/28/2016	100.0000	113.22	(56.26)	
				Subtotals of Security: 31394FEX9060						
					2,389.07			1,680.44	(708.63)	0.00
				Subtotals of Corporate Bond						
					2,389.07			1,680.44	(708.63)	0.00
Mortgage Backed										
878.75	FEDERAL HOME LOAN MORTGAGE Security: 312809L44060		08/06/2008	111.3240	978.26	04/15/2015	100.0000	878.75	(98.51)	
2,761.48	FEDERAL HOME LOAN MORTGAGE Security: 312809L44060		08/06/2008	111.3240	3,074.19	05/15/2015	100.0000	2,761.48	(312.71)	
704.91	FEDERAL HOME LOAN MORTGAGE Security: 312809L44060		08/06/2008	111.3234	784.73	08/15/2015	100.0000	704.91	(79.82)	
1,069.22	FEDERAL HOME LOAN MORTGAGE Security: 312809L44060		08/06/2008	111.3241	1,190.30	07/15/2015	100.0000	1,069.22	(121.08)	
647.01	FEDERAL HOME LOAN MORTGAGE Security: 312809L44060		08/06/2008	111.3243	720.28	08/17/2015	100.0000	647.01	(73.27)	
681.55	FEDERAL HOME LOAN MORTGAGE Security: 312809L44060		08/06/2008	111.3234	736.46	08/15/2015	100.0000	681.55	(74.91)	

Please see important disclosures on Last Page.

Realized Gain/Loss Report

Account: Stern Foundation/851-80782 1/8/208 Tax Status: Taxable
 From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Quantity Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS									
Mortgage Backed									
764.65 FEDERAL HOME LOAN MORTGAGE Security: 312808L44060		08/08/2008	111.3241	851.24	10/16/2015	100.0000	764.65		(86.59)
608.5 FEDERAL HOME LOAN MORTGAGE Security: 312908L44060		08/08/2008	111.3229	677.40	11/16/2015	100.0000	608.50		(68.80)
734.65 FEDERAL HOME LOAN MORTGAGE Security: 312808L44060		08/08/2008	80.0486	861.55	12/15/2015	100.0000	734.65		73.10
607.32 FEDERAL HOME LOAN MORTGAGE Security: 312908L44060		08/08/2008	131.5122	798.70	01/15/2016	100.0000	607.32		(191.38)
600.5 FEDERAL HOME LOAN MORTGAGE Security: 312908L44060		08/08/2008	111.4654	669.35	02/16/2016	100.0000	600.50		(68.85)
607.71 FEDERAL HOME LOAN MORTGAGE Security: 312808L44060		08/08/2008	107.3933	662.64	03/15/2016	100.0000	607.71		(44.93)
Subtotals of Security: 312808L44060				11,795.10			10,846.25	0.00	(1,148.85)
159.62 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	274.0759	437.48	04/15/2015	100.0000	159.62		(277.86)
334.5 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	127.5754	428.74	05/16/2015	100.0000	334.50		(92.24)
255.83 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	162.7096	416.26	06/16/2015	100.0000	255.83		(160.43)
270.48 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	83.8879	226.90	07/15/2015	100.0000	270.48		43.58
171.85 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	130.1482	223.79	08/17/2015	100.0000	171.85		(51.84)
357.29 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	61.7733	220.71	09/16/2015	100.0000	357.29		136.58
447.83 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	48.6099	217.69	10/15/2015	100.0000	447.83		230.14
359.94 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	58.6488	214.70	11/16/2015	100.0000	359.94		145.24
188.75 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	180.8566	378.93	12/15/2015	100.0000	188.75		(180.18)
318.84 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	115.9264	366.82	01/15/2016	100.0000	318.84		(50.78)
407.48 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	49.4453	201.48	02/16/2016	100.0000	407.48		208.00
348.5 FEDERAL HOME LOAN MORTGAGE Security: 3133T0QC1060		07/23/2009	102.0373	355.60	03/15/2016	100.0000	348.50		(7.10)
Subtotals of Security: 3133T0QC1060				3,689.90			3,631.01	0.00	(58.89)
49.98604 FANNIE MAE REMIC TRUST Security: 31358L4A1060		01/29/1999	48.1438	24.07	04/27/2015	100.0079	50.00		25.93

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account: Stern Foundation/851-60762 1/8,2/8 Tax Status: Taxable

Quantity Description	Acq Date	Maturity Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS									
Mortgage Backed									
77.24396 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		118.9866	91.91	04/27/2015	99.9948	77.24		(14.67)
90.0471 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		26.3972	23.77	05/26/2015	100.0032	90.05		66.28
139.1228 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		65.2444	90.77	05/26/2015	99.9879	139.12		48.35
43.35557 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		53.0727	23.01	06/25/2015	100.0102	43.36		20.35
66.98443 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		131.1648	87.86	06/25/2015	99.9933	66.98		(20.88)
61.00879 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		37.2563	22.73	07/27/2015	100.0003	61.01		38.28
94.26021 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		92.0749	86.79	07/27/2015	98.9987	94.26		7.47
48.75439 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		46.0471	22.45	08/26/2015	99.9909	48.75		26.30
76.32561 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		113.8259	85.74	08/26/2015	100.0058	75.33		(10.41)
50.75046 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		43.7040	22.18	09/25/2015	99.9980	50.75		28.57
78.40954 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		108.0226	84.70	09/25/2015	100.0005	76.41		(6.29)
52.22394 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		41.8539	21.91	10/28/2015	99.9924	52.22		30.31
80.68606 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		103.7106	83.68	10/26/2015	100.0048	80.69		(2.99)
82.59934 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		26.2140	21.65	11/25/2015	100.0007	82.59		60.84
127.60066 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		64.7802	82.66	11/25/2015	99.9984	127.60		44.84
47.43416 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		45.0730	21.38	12/28/2015	99.9912	47.43		26.05
73.28584 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		111.4267	81.66	12/28/2015	100.0056	73.29		(8.37)
42.7819 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		49.3666	21.12	01/25/2016	99.9955	42.78		21.66
66.0981 FANNIE MAE REMIC TRUST Security: 31358L4A1060	07/23/2009		122.0459	90.67	01/25/2016	100.0028	66.10		(14.57)
93.41055 FANNIE MAE REMIC TRUST Security: 31358L4A1060	01/29/1999		22.7918	21.29	02/25/2016	99.9994	93.41		72.12

Please see Important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account: Stern Foundation/851-60762 1/8/2/06 Tax Status: Taxable

Quantity Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS									
<i>Mortgage Backed</i>									
144 31845 FANNIE MAE REMIC TRUST Security: 31358L4A1060		07/23/2009	56.3472	81.32	02/25/2016	100.0003	144.32		63.00
44.56972 FANNIE MAE REMIC TRUST Security: 31358L4A1060		01/29/1999	47.1845	21.03	03/28/2016	100.0008	44.57		23.54
68.86028 FANNIE MAE REMIC TRUST Security: 31358L4A1060		07/23/2009	116.6274	80.31	03/28/2016	99.9895	68.86		(11.45)
Subtotals of Security: 31358L4A1060									
2,449.33 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2663	1,284.66	04/27/2015	100.0000	1,799.12	0.00	514.46
139 18 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2630	2,504.84	05/26/2015	100.0000	2,449.33		(55.51)
168.77 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2634	142.34	06/25/2015	100.0000	139.19		(3.15)
1,074.75 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2665	172.59	07/27/2015	100.0000	168.77		(3.82)
363.86 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2673	1,098.11	08/25/2015	100.0000	1,074.75		(24.36)
173.25 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2683	372.11	09/25/2015	100.0000	363.86		(8.25)
170.07 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2698	177.18	10/28/2015	100.0000	173.25		(3.93)
188.79 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2670	173.93	11/25/2015	100.0000	170.07		(3.86)
152.98 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2617	183.07	12/28/2015	100.0000	188.79		(4.28)
177.44 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2655	156.44	01/25/2016	100.0000	152.98		(3.46)
155.08 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2633	181.48	02/25/2016	100.0000	177.44		(4.02)
238.24 FANNIE MAE CMO/SERIES 2001-1 Security: 31358S4N8060		07/23/2009	102.2646	156.59	03/28/2016	100.0000	155.08		(3.51)
Subtotals of Security: 31358S4N8060									
71.83 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0881	5,573.25	04/20/2015	100.0000	6,449.76	0.00	(123.50)
71.73 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0821	76.82	05/18/2015	100.0000	71.83		(5.08)
74.97 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0861	76.81	06/18/2015	100.0000	71.73		(5.08)
44.35 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0800	80.29	07/20/2015	100.0000	74.97		(5.32)
				47.48			44.35		(3.14)

Please see Important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account: Stern Foundation/861-60762 1/8/2/8 Tax Status: Taxable

Quantity Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS									
Mortgage Backed									
423.95 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0857	453.99	08/18/2016	100.0000	423.95		(30.04)
71.9 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0931	77.00	09/18/2015	100.0000	71.90		(5.10)
100.47 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0767	107.56	10/19/2015	100.0000	100.47		(7.11)
40.86 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0729	43.75	11/18/2015	100.0000	40.86		(2.89)
64.32 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0895	68.86	12/18/2015	100.0000	64.32		(4.56)
49.21 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0920	52.70	01/18/2016	100.0000	49.21		(3.49)
56.71 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0886	60.73	02/18/2016	100.0000	56.71		(4.02)
228.2 FANNIE MAE REMIC TRUST Security: 31359RKS0060		07/23/2009	107.0902	244.38	03/18/2016	100.0000	228.20		(16.18)
Subtotals of Security: 31359RKS0060				1,390.52			1,298.50	0.00	(92.02)
1,175.08 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8057	1,244.36	04/20/2015	100.0000	1,176.08		(68.28)
158.12 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8057	167.30	05/18/2015	100.0000	158.12		(9.18)
117.81 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8073	124.44	06/18/2015	100.0000	117.61		(6.83)
266.78 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8062	282.27	07/20/2015	100.0000	266.78		(15.49)
173.19 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8086	183.25	08/18/2015	100.0000	173.19		(10.06)
114.86 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8112	121.63	09/18/2015	100.0000	114.85		(6.68)
120.06 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8059	127.02	10/19/2015	100.0000	120.05		(6.97)
52.5 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8095	55.55	11/18/2015	100.0000	52.50		(3.06)
232.53 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8057	246.03	12/18/2015	100.0000	232.53		(13.50)
119.65 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8002	126.59	01/18/2016	100.0000	119.65		(6.94)
51.68 FANNIE MAE REMIC TRUST Security: 31359TB64060		07/23/2009	105.8049	54.68	02/18/2016	100.0000	51.68		(3.00)

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account: Stern Foundation/851-60752 1/8,2/6 Tax Status: Taxable

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
56.25	FANNIE MAE REMIC TRUST Security 31359TB84060		07/23/2009	105.8133	59.52	03/18/2016	100.0000	59.25		(3.27)
6,659.47	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		Subtotals of Security: 31359TB84060		2,792.84			2,839.39	0.00	(153.25)
3,122.47	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2652	6,610.54	04/27/2015	100.0000	6,859.47		48.93
1,805.39	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2653	3,099.53	05/28/2015	100.0000	3,122.47		22.94
4,150.17	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2655	1,792.13	06/25/2015	100.0000	1,805.39		13.26
752.2	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2653	4,119.68	07/27/2015	100.0000	4,150.17		30.49
2,473.88	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2661	746.88	08/25/2015	100.0000	752.20		5.52
205.69	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2651	2,455.68	09/25/2015	100.0000	2,473.86		18.18
609.08	FEDERAL NATIONAL MTG ASSN Security 3136AEH91060		04/19/2013	99.2658	204.18	10/26/2015	100.0000	205.69		1.61
8,380.64	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		04/19/2013	89.2653	505.34	11/25/2015	100.0000	508.08		3.74
4,683.48	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		Subtotals of Security: 3136AEH91060		19,633.76			19,678.33	0.00	144.67
7,838.33	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		02/24/2015	84.5089	7,082.39	05/15/2015	100.0000	8,380.64	1,288.25	
6,853.12	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		02/24/2015	84.5089	3,957.96	06/15/2015	100.0000	4,883.48	725.52	
325.04	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		02/24/2015	84.5089	6,624.09	07/15/2015	100.0000	7,838.33	1,214.24	
1,678.07	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		02/24/2015	84.5088	5,791.49	08/17/2015	100.0000	6,853.12	1,061.63	
4,309.18	FEDERAL HOME LOAN MTG CORP Security 3137AX2S1060		02/24/2015	84.5085	274.69	10/15/2015	100.0000	325.04	50.35	
351.83	FANNIE MAE CMO/SERIES 2002-77 Security 31392FE2060		02/24/2015	84.5089	1,418.12	01/15/2016	100.0000	1,678.07	259.95	
336.04	FANNIE MAE CMO/SERIES 2002-77 Security 31392FE2060		02/24/2015	84.5090	3,641.63	02/18/2016	100.0000	4,309.16	667.53	
			Subtotals of Security: 3137AX2S1060		28,790.37			34,067.84	5,277.47	0.60
			10/13/2010	121.9139	428.93	04/27/2015	100.0000	351.83		(77.10)
			10/13/2010	121.8170	408.69	05/26/2015	100.0000	336.04		(73.65)

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account: Stern Foundation/851-60762 1/8,2/6 Tax Status: Taxable

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
326.49	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9149	398.04	08/25/2015	100.0000	326.49		(71.55)
335.41	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9134	408.91	07/27/2015	100.0000	335.41		(73.50)
200	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9150	243.83	08/25/2015	100.0000	200.00		(43.83)
332.55	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9165	405.43	09/25/2015	100.0000	332.55		(72.88)
261.31	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9164	318.58	10/28/2015	100.0000	261.31		(57.27)
320.9	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9164	391.23	11/25/2015	100.0000	320.90		(70.33)
167.31	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9114	203.97	12/28/2015	100.0000	167.31		(36.66)
378.01	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	121.9147	460.85	01/25/2016	100.0000	378.01		(82.84)
158.21	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	281.4487	445.28	02/25/2016	100.0000	158.21		(287.07)
108.73	FANNIE MAE CMO/SERIES 2002-77 Security: 31392F6E2060		10/13/2010	119.5438	129.88	03/28/2016	100.0000	108.73		(21.25)
Subtotals of Security: 31392F6E2060					4,244.72			3,276.79	0.00	(967.93)
228.47	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8335	301.20	04/27/2015	100.0000	228.47		(72.73)
188.02	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8370	247.88	05/26/2016	100.0000	188.02		(59.86)
73.87	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8397	97.39	06/25/2015	100.0000	73.87		(23.52)
332.38	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8370	438.20	07/27/2015	100.0000	332.38		(105.82)
335.52	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8371	442.34	08/25/2015	100.0000	335.52		(106.82)
498.26	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8367	656.89	09/25/2015	100.0000	498.26		(158.63)
202.07	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8355	265.40	10/28/2015	100.0000	202.07		(64.33)
354.42	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8379	467.26	11/25/2015	100.0000	354.42		(112.84)
93.61	FANNIE MAE CMO/SERIES 2004-46 Security: 31393YT86060		10/13/2010	131.8342	123.41	12/28/2015	100.0000	93.61		(29.80)

Please see important disclosures on Last Page.

Realized Gain/Loss Report

Account: Stern Foundation/851-60762 1/8,2/6 Tax Status: Taxable
 From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<i>Mortgage Backed</i>										
0.32	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	396.8750	1.27	06/25/2015	100.0000	0.32		(0.95)
0.32	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	400.0000	1.28	07/27/2015	100.0000	0.32		(0.96)
0.32	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	403.1250	1.29	08/25/2015	100.0000	0.32		(0.97)
0.33	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	390.9090	1.29	09/25/2015	100.0000	0.33		(0.98)
0.33	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	393.9393	1.30	10/26/2015	100.0000	0.33		(0.97)
1,055.88	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	396.1579	4,182.16	11/25/2015	100.0000	1,055.88		(3,126.48)
1,330.34	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	396.1573	5,270.24	12/28/2015	100.0000	1,330.34		(3,939.80)
0.33	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	400.0000	1.32	01/25/2016	100.0000	0.33		(0.99)
0.34	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	398.2352	1.32	02/25/2016	100.0000	0.34		(0.98)
31.97	FANNIE MAE CMO/SERIES 2008-36 Security, 31395DQR3060		02/22/2012	396.1839	126.66	03/28/2016	100.0000	31.97		(94.69)
Subtotals of Security: 31395DQR3080									0.00	
12,184.89	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5077	9,590.65	04/15/2015	100.0000	2,420.92		(7,169.73)
4,293.39	FREDDIE MAC CMO/SERIES 2967 Security, 31395TBW3060		02/14/2011	131.5079	16,024.07	05/15/2015	100.0000	12,184.89		(3,839.18)
7,863.25	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5078	5,645.15	06/16/2015	100.0000	4,293.39		(1,352.76)
1,264.44	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5078	10,340.78	07/15/2015	100.0000	7,863.25		(2,477.54)
5,687.3	FREDDIE MAC CMO/SERIES 2967 Security, 31395TBW3060		02/14/2011	131.5078	1,702.28	08/17/2015	100.0000	1,284.44		(407.85)
7,433.82	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5076	7,479.24	09/15/2015	100.0000	5,687.30		(1,781.94)
1,312.38	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5076	9,776.04	10/15/2015	100.0000	7,433.82		(2,342.22)
1,316.75	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5081	1,725.86	11/16/2015	100.0000	1,312.35		(413.50)
1,323.62	FREDDIE MAC CMO/SERIES 2987 Security, 31395TBW3060		02/14/2011	131.5078	1,731.63	12/15/2015	100.0000	1,316.75		(414.88)
				130.4483	1,726.51			1,323.52		(402.99)

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

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Account: Stern Foundation\861-60762 1/8/2/6 Tax Status: Taxable

Quantity Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS									
<i>Mortgage Backed</i>									
17,308.41 FREDDIE MAC CMO/SERIES 2967 Security: 31395TBW3060		02/14/2011	10.0262	1,735.39	01/15/2016	100.0000	17,308.41		15,573.02
1,430.12 FREDDIE MAC CMO/SERIES 2967 Security: 31395TBW3060		02/14/2011	135.4535	1,951.45	02/16/2016	100.0000	1,430.12		(521.33)
13,874.23 FREDDIE MAC CMO/SERIES 2967 Security: 31395TBW3060		02/14/2011	14.0180	1,944.89	03/15/2016	100.0000	13,874.23		11,929.34
Subtotals of Security: 31395TBW3060									
80.52 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2394	81,784.31	04/27/2015	100.0000	76,322.48	0.00	13,538.17
4,752.59 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2275	149.86	05/26/2015	100.0000	80.52		(89.44)
3,076.85 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2275	8,850.63	07/27/2015	100.0000	4,752.59		(4,098.04)
695.73 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2288	5,735.53	08/25/2015	100.0000	3,079.85		(2,655.68)
1,835.98 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2275	1,295.65	09/25/2015	100.0000	695.73		(599.92)
2,802.68 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2274	3,419.10	11/25/2015	100.0000	1,835.98		(1,583.12)
1,741.64 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2267	5,219.38	12/28/2015	100.0000	2,802.68		(2,416.68)
2,024.25 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	185.2274	3,243.40	01/25/2016	100.0000	1,741.64		(1,501.76)
3,047.86 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	122.7536	3,769.71	02/26/2016	100.0000	2,024.25		(1,745.46)
848.95 FANNIE MAE CMO/Series 2006-115 Security: 31396LT67060		10/14/2010	186.9591	3,741.36	03/28/2016	100.0000	3,047.86		(693.50)
Subtotals of Security: 31396LT67060									
16.18 G N M A PASS THRU POOL 283386X Security: 3622002T3060		10/16/1990	95.3028	37,011.89	04/15/2015	100.0000	20,910.06	0.00	(16,101.84)
16.31 G N M A PASS THRU POOL 283386X Security: 3622002T3060		10/16/1990	95.3402	15.42	05/15/2016	100.0000	16.18		0.78
16.45 G N M A PASS THRU POOL 283386X Security: 3622002T3060		10/16/1990	95.3191	15.55	08/15/2015	100.0000	16.31		0.76
16.57 G N M A PASS THRU POOL 283386X Security: 3622002T3060		10/16/1990	95.3530	15.68	07/15/2015	100.0000	16.45		0.77
16.7 G N M A PASS THRU POOL 283386X Security: 3622002T3060		10/16/1990	95.3283	15.80	08/17/2015	100.0000	16.57		0.77
16.84 G N M A PASS THRU POOL 283386X Security: 3622002T3060		10/16/1990	95.3087	15.92	09/15/2015	100.0000	16.70		0.78
				16.05			16.84		0.79

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

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Account: Stern Foundation/861-80762 1/8,2/6 Tax Status: Taxable

Quantity	Description	Acq Date	Maturity Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
16.96	G N M A PASS THRU POOL 293386X Security: 3622002T3060	10/16/1990		95.3419	16.17	10/16/2015	100.0000	16.96		0.79
17.11	G N M A PASS THRU POOL 293386X Security: 3622002T3060	10/16/1990		95.3243	16.31	11/16/2015	100.0000	17.11		0.80
17.23	G N M A PASS THRU POOL 293386X Security: 3622002T3060	10/16/1990		95.3589	16.43	12/16/2015	100.0000	17.23		0.80
17.38	G N M A PASS THRU POOL 293386X Security: 3622002T3060	10/16/1990		95.3394	16.57	01/15/2016	100.0000	17.38		0.81
17.92	G N M A PASS THRU POOL 293386X Security: 3622002T3060	10/16/1990		95.3125	17.08	02/16/2016	100.0000	17.92		0.84
17.66	G N M A PASS THRU POOL 293386X Security: 3622002T3060	10/16/1990		95.3567	16.84	03/15/2016	100.0000	17.66		0.82
Subtotals of Security: 3622002T3060					163.82			203.31	0.00	9.49
9,448.54	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1375	10,029.51	04/20/2015	100.0000	9,448.54	(579.97)	
10,834.69	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1374	11,499.56	05/20/2015	100.0000	10,834.59	(664.97)	
10,015.8	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1375	10,630.52	06/22/2015	100.0000	10,015.80	(614.72)	
9,687.86	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1374	10,282.45	07/20/2015	100.0000	9,687.88	(594.59)	
8,985.31	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1376	9,536.79	08/20/2015	100.0000	8,985.31	(551.48)	
9,192.25	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1374	9,756.42	09/21/2015	100.0000	9,192.25	(564.17)	
9,473.02	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1375	10,054.43	10/20/2015	100.0000	9,473.02	(581.41)	
7,562.9	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1374	8,048.30	11/20/2015	100.0000	7,562.90	(465.40)	
8,987.21	GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015		106.1374	9,638.80	12/21/2015	100.0000	8,987.21	(551.59)	

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

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Account: Stern Foundation/851-60752 1/8,2/6 Tax Status: Taxable

Quantity Description	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS								
Mortgage Backed								
8,034.16 GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015	106.1374	8,527.25	01/20/2016	100.0000	8,034.16	(493.09)	
8,061.2 GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015	106.1374	8,555.95	02/22/2016	100.0000	8,061.20	(494.75)	
8,613.15 GOVERNMENT NATIONAL MTG ASSN Security: 38374FNJ9060	02/24/2015	106.1374	9,141.78	03/21/2016	100.0000	8,613.16		(528.63)
Subtotals of Security: 38374FNJ9060								
	02/17/2011	129.2875	5,378.09	04/16/2015	99.9999	108,916.98	(6,158.14)	(628.63)
4,160.43325 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1416	6,243.41	04/16/2016	100.0000	4,301.60	(1,941.81)	
4,301.69675 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2677	1,811.19	05/18/2015	100.0003	1,401.12		(410.07)
1,401.11508 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1415	2,102.60	05/18/2015	99.9996	1,448.65	(653.95)	
1,448.65482 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2875	3,290.29	06/16/2016	99.9998	2,545.33		(744.96)
2,545.33342 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1417	3,819.69	06/16/2015	100.0001	2,631.70	(1,187.99)	
2,631.69858 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2676	4,521.60	07/16/2015	100.0000	3,497.86		(1,023.74)
3,497.65883 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1417	5,249.11	07/16/2015	99.9999	3,616.54	(1,632.57)	
3,616.54117 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2675	5,527.28	08/17/2015	99.9999	4,275.83		(1,251.43)
4,275.83053 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1418	6,416.59	08/17/2015	100.0000	4,420.91	(1,995.68)	
4,420.90947 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060								

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

04-01-16 12:13 PM

Account: Stern Foundation/851-80752 -1/8,2/8 Tax Status: Taxable

Quantity Description	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS								
Mortgage Backed								
3,036.0976 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2675	3,924.69	09/16/2015	100.0000	3,036.10		(888.59)
3,139.1124 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1419	4,556.17	09/16/2015	99.9999	3,139.11	(1,417.06)	
1,194.63305 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2673	1,544.27	10/16/2015	99.9997	1,194.63		(348.64)
1,235.16695 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1415	1,792.74	10/16/2015	100.0002	1,235.17	(557.57)	
2,266.71219 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2675	2,928.83	11/16/2015	99.9999	2,265.71		(663.12)
2,342.58781 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1420	3,400.08	11/16/2015	100.0000	2,342.59	(1,057.48)	
2,368.02643 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2675	3,061.09	12/16/2015	100.0001	2,368.03		(693.06)
2,448.37357 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1416	3,553.61	12/16/2015	99.9998	2,448.37	(1,105.24)	
2,143.47101 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2674	2,770.81	01/18/2016	99.9999	2,143.47		(627.34)
2,216.18898 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1417	3,216.63	01/19/2016	100.0000	2,216.20	(1,000.43)	
3,768.78559 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	129.2675	4,873.11	02/16/2016	100.0001	3,768.79		(1,103.32)
3,897.69441 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/24/2015	145.1419	5,657.19	02/16/2016	99.9998	3,897.69	(1,759.50)	
2,587.71934 GOVERNMENT NATIONAL MTG ASSN Security: 38375K7C0060	02/17/2011	181.6384	4,700.32	03/16/2016	100.0000	2,587.72		(2,112.80)

Please see important disclosures on Last Page.

Realized Gain/Loss Report

From 04/01/2015 To 03/31/2016 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account: Stern Foundation/851-60762 1/8,2/8 Tax Status: Taxable

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<i>Mortgage Backed</i>										
2,875.52066	GOVERNMENT NATIONAL MTG ASSN Security 38375/K7C0080		02/24/2015	203.9449	5,456.59	03/16/2016	99.9999	2,675.52		(2,781.07)
	Subtotals of Security: 38375/K7C0080				95,795.96			67,620.07	(14,309.29)	(13,866.60)
	Subtotals of Mortgage Backed				473,876.81			398,764.67	(38,220.76)	(36,890.38)
	Subtotals of LONG TRANSACTIONS				533,664.88			457,845.11	(38,929.39)	(36,890.38)
	Grand Total				533,664.88			457,845.11	(38,928.39)	(36,880.38)

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Closing Date from 04/01/2015 to 03/31/2016

Account: 79939910 - Stern Foundation - Steven & Bonnie									
Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
Short-Term Gain	\$104,453.85	Long-Term Gain	\$8,648.08						
Short-Term Loss	(\$220,810.68)	Long-Term Loss	(\$13,231.28)						
Short-Term Sub-Total	(\$116,156.83)	Long-Term Sub-Total	(\$4,583.22)						
NET GAIN/LOSS TOTAL			(\$120,740.05)						
Account: 79939910 - Stern Foundation - Steven & Bonnie									
ABERDEEN ASIA PACIFIC INCOM FD	FAX	11,814.000	08/22/15	\$59,057.73	10/23/15	\$56,208.43	Short	(\$2,851.30)	-4.83%
ABERDEEN GLOBAL INCOME FD INCORPORATED	FCO	300.000	05/06/15	\$2,807.58	10/20/15	\$2,417.95	Short	(\$389.63)	-13.88%
ADAM NAT RES FD INCORPORATED	PEO	2,600.000	07/31/15	\$53,432.86	08/10/15	\$53,034.34	Short	(\$398.52)	-0.75%
ADAM NAT RES FD INCORPORATED	PEO	2,600.000	01/21/16	\$40,045.20	01/22/16	\$41,743.79	Short	\$1,698.59	4.24%
ADAM NAT RES FD INCORPORATED	PEO	104.000	01/26/16	\$1,841.12	01/28/16	\$1,706.60	Short	\$85.48	3.99%
ADVENT CLAYMORE CV SECS & INCORPORATED	AVK	1,188.000	09/03/15	\$17,211.19	12/15/15	\$15,570.35	Short	(\$1,640.84)	-9.53%
ADVENT CLAYMORE CV SECS & INCORPORATED	AVK	2,512.000	09/03/15	\$36,392.68	01/22/16	\$30,592.32	Short	(\$5,800.36)	-15.94%
ALLIANZGI CONV & INCOME FD	NCV	6,800.000	07/24/15	\$50,727.32	08/04/15	\$51,485.93	Short	\$758.61	1.50%
ALLIANZGI CONV & INCOME FD	NCV	1,500.000	08/13/15	\$10,920.00	08/17/15	\$11,024.79	Short	\$104.79	0.96%
ALLIANZGI CONV & INCOME FD II	NCZ	6,300.000	07/27/15	\$41,496.84	08/05/15	\$44,150.21	Short	\$2,653.37	6.39%
ALLIANZGI CONV & INCOME FD II	NCZ	3,400.000	09/11/15	\$19,003.62	12/31/15	\$17,222.38	Short	(\$1,781.24)	-9.37%
ALLIANZGI EQUITY & CONV INCOME	NIE	871.000	02/09/15	\$17,454.23	05/07/15	\$17,515.83	Short	\$61.60	0.35%
ALLIANZGI EQUITY & CONV INCOME	NIE	2,029.000	02/09/15	\$40,659.74	05/14/15	\$41,413.78	Short	\$754.02	1.85%
ALLIANZGI NFJ DIVID INT & PREM	NFJ	3,500.000	06/15/15	\$53,235.35	08/29/15	\$53,146.52	Short	(\$88.83)	-0.17%
ALLIANZGI NFJ DIVID INT & PREM	NFJ	3,300.000	10/29/15	\$42,161.79	12/15/15	\$39,877.45	Short	(\$2,284.34)	-5.42%
ALLIANZGI NFJ DIVID INT & PREM	NFJ	1,881.000	01/25/16	\$20,604.10	02/02/16	\$21,217.28	Short	\$613.18	2.98%
ALLIANZGI NFJ DIVID INT & PREM	NFJ	2,119.000	01/25/16	\$23,211.10	02/17/16	\$24,045.03	Short	\$833.93	3.59%
ALPINE GLOBAL PREMIER PPTYS FD COM SBI	AWP	653.000	01/20/15	\$4,367.53	06/18/15	\$4,382.45	Short	\$14.92	0.34%
ALPINE GLOBAL PREMIER PPTYS FD COM SBI	AWP	3,800.000	01/20/15	\$25,387.66	06/19/15	\$25,231.53	Short	(\$156.13)	-0.61%

RAYMOND JAMES®

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

STERN FOUNDATION - STEVEN & BONNIE
Steven & Bonnie Stern Foundation Inc
184 Bradley Pl
Palm Beach, FL 33480
m: 917.282.8000
h: 917.402.3333

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
ALPINE GLOBAL PREMIER PPTYS FD COM SBI	AWP	847,000	01/20/15	\$5,633.57	12/10/15	\$4,919.70	Short	(\$713.87)	-12.67%
APOLLO SR FLOATING RATE FD INCORPORATED	AFT	3,380,000	09/10/15	\$53,850.84	01/27/16	\$48,558.52	Short	(\$5,294.32)	-9.83%
ASIA TIGERS FD INCORPORATED	GRR	134,000	01/15/14	\$1,491.30	08/21/15	\$1,313.17	Long	(\$178.13)	-11.94%
ASIA TIGERS FD INCORPORATED	GRR	600,000	01/15/14	\$6,677.46	08/27/15	\$5,735.23	Long	(\$942.23)	-14.11%
ASIA TIGERS FD INCORPORATED	GRR	73,000	01/15/14	\$812.42	09/09/15	\$697.13	Long	(\$115.29)	-14.19%
ASIA TIGERS FD INCORPORATED	GRR	44,000	01/15/14	\$489.68	09/17/15	\$426.35	Long	(\$63.33)	-12.93%
BABSON CAP GLB SHT DURHGH YLD	BGH	1,545,000	05/27/15	\$31,529.43	06/30/15	\$30,621.64	Short	(\$907.79)	-2.88%
BABSON CAP GLB SHT DURHGH YLD	BGH	10,000	05/27/15	\$204.07	07/13/15	\$200.41	Short	(\$3.66)	-1.79%
BABSON CAP GLB SHT DURHGH YLD	BGH	1,345,000	05/27/15	\$27,447.96	07/16/15	\$27,047.58	Short	(\$400.38)	-1.46%
BANCROFT FUND LIMITED	BCV	551,000	12/18/13	\$9,948.93	04/10/15	\$11,683.85	Long	\$1,736.92	17.46%
BANCROFT FUND LIMITED	BCV	149,000	12/18/13	\$2,689.82	08/24/15	\$3,201.95	Long	\$512.13	19.04%
BLACKROCK CORE BD TR SHS BEN INT	BHK	1,800,000	07/24/15	\$24,194.79	08/12/15	\$24,310.62	Short	\$115.83	0.48%
BLACKROCK CORE BD TR SHS BEN INT	BHK	409,000	07/24/15	\$5,208.25	08/13/15	\$5,261.11	Short	\$52.86	1.01%
BLACKROCK CORP HI YLD FD INCORPORATED	HYT	600,000	08/17/15	\$6,069.60	08/28/15	\$6,057.80	Short	(\$12.00)	-0.20%
BLACKROCK CORP HI YLD FD INCORPORATED	HYT	3,000,000	10/01/15	\$29,380.80	10/05/15	\$29,889.05	Short	\$508.25	1.73%
BLACKROCK CORP HI YLD FD INCORPORATED	HYT	1,500,000	11/06/15	\$15,406.05	11/17/15	\$15,059.72	Short	(\$346.33)	-2.25%
BLACKROCK CR ALLCTN INCORPORATED TR	BTZ	4,500,000	08/12/15	\$55,766.70	08/13/15	\$56,349.76	Short	\$583.06	1.05%
BLACKROCK ENERGY & RES TR	BGR	3,100,000	07/17/15	\$51,761.94	08/03/15	\$47,792.75	Short	(\$3,969.19)	-7.67%
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CII	1,156,000	05/14/15	\$17,929.56	05/19/15	\$18,067.94	Short	\$138.38	0.77%
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CII	1,091,000	05/14/15	\$16,921.41	05/20/15	\$17,003.24	Short	\$81.83	0.48%
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CII	609,000	06/02/15	\$9,356.92	06/09/15	\$9,302.05	Short	(\$54.87)	-0.59%
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CII	577,000	06/02/15	\$8,865.26	06/11/15	\$8,889.15	Short	\$23.89	0.27%
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CII	1,700,000	08/26/15	\$22,814.68	08/27/15	\$23,347.37	Short	\$532.69	2.33%

RAYMOND JAMES®

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

STERN FOUNDATION - STEVEN & BONNIE
Steven & Bonnie Stern Foundation Inc
184 Bradley Pl
Palm Beach, FL 33480
t: 917.282.8000
h: 917.402.3333

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CIL	2,812.000	10/15/15	\$38,697.90	10/21/15	\$40,207.49	Short	\$1,509.59	3.90%
BLACKROCK ENH CAP & INCORPORATED FD INCORPORATED	CIL	172.000	10/15/15	\$2,367.01	11/05/15	\$2,496.79	Short	\$129.78	5.48%
BLACKROCK GLOBAL OPP EQTY TR	BOE	4,100.000	08/10/15	\$55,674.51	08/28/15	\$50,684.49	Short	(\$4,990.02)	-8.96%
BLACKROCK HEALTH SCIENCES TR	BME	20.000	03/23/15	\$868.03	04/02/15	\$863.58	Short	(\$4.45)	-0.51%
BLACKROCK HEALTH SCIENCES TR	BME	180.000	03/23/15	\$7,812.25	04/08/15	\$7,771.04	Short	(\$41.21)	-0.53%
BLACKROCK INTERNATIONAL GRWTH & INC TR COM BENE INTER	BGY	5,488.000	09/22/15	\$33,451.48	01/11/16	\$32,417.02	Short	(\$1,034.46)	-3.09%
BLACKROCK INTERNATIONAL GRWTH & INC TR COM BENE INTER	BGY	3,212.000	09/22/15	\$19,578.38	01/26/16	\$18,089.32	Short	(\$1,489.06)	-7.61%
BLACKROCK LIMITED DURATION INCORPORATED TR COM SHS	BLW	600.000	04/16/15	\$9,591.78	04/17/15	\$9,643.44	Short	\$51.66	0.54%
BLACKROCK MUN 2030 TAR TERM TR COM SHS BEN IN	BTT	700.000	09/30/15	\$14,341.81	10/08/15	\$14,476.50	Short	\$134.69	0.94%
BLACKROCK MUNI 2018 TERM TR	BPK	100.000	10/23/15	\$1,541.00	10/27/15	\$1,548.97	Short	\$7.97	0.52%
BLACKROCK MUNI 2018 TERM TR	BPK	21.000	10/23/15	\$323.61	10/29/15	\$326.54	Short	\$2.93	0.91%
BLACKROCK MUNI 2018 TERM TR	BPK	279.000	10/23/15	\$4,299.39	10/30/15	\$4,335.58	Short	\$36.19	0.84%
BLACKROCK MUNI INCOME INV QLTY	BAF	82.000	11/06/15	\$1,174.04	11/17/15	\$1,176.26	Short	\$2.22	0.19%
BLACKROCK MUNI INCOME INV QLTY	BAF	400.000	11/06/15	\$5,727.04	12/08/15	\$5,751.89	Short	\$24.85	0.43%
BLACKROCK MUNI INCOME INV QLTY	BAF	98.000	11/06/15	\$1,403.13	12/10/15	\$1,411.61	Short	\$8.48	0.60%
BLACKROCK MUNI INCOME TR II	BLE	2,579.000	02/11/15	\$41,205.46	04/20/15	\$38,988.28	Short	(\$2,219.18)	-5.39%
BLACKROCK MUNI INTER DR FD INCORPORATED	MUI	2,107.000	10/09/15	\$29,188.69	10/14/15	\$28,266.32	Short	\$77.63	0.27%
BLACKROCK MUNI INTER DR FD INCORPORATED	MUI	387.000	10/09/15	\$5,361.19	10/21/15	\$5,397.23	Short	\$36.04	0.67%
BLACKROCK MUNI INTER DR FD INCORPORATED	MUI	1,400.000	11/09/15	\$19,220.74	12/07/15	\$19,557.84	Short	\$336.90	1.75%
BLACKROCK MUNI N Y INTER DURAT	MNE	200.000	12/12/13	\$2,520.50	04/10/15	\$2,815.96	Long	\$295.46	11.72%
BLACKROCK MUNI N Y INTER DURAT	MNE	200.000	12/12/13	\$2,520.50	07/29/15	\$2,781.94	Long	\$271.44	10.77%
BLACKROCK MUNI N Y INTER DURAT	MNE	400.000	12/12/13	\$5,041.00	08/04/15	\$5,687.89	Long	\$646.89	12.83%
BLACKROCK MUNI ASSETS FD INCORPORATED	MUA	262.000	10/13/15	\$3,523.90	10/28/15	\$3,590.46	Short	\$66.56	1.89%

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STERN FOUNDATION - STEVEN & BONNIE
Steven & Bonnie Stern Foundation Inc
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Palm Beach, FL 33480
m: 917.282.8000
h: 917.402.3333

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 78939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
BLACKROCK MUNI ASSETS FD INCORPORATED	MUA	178,000	10/13/15	\$2,394.10	10/28/15	\$2,434.44	Short	\$40.34	1.68%
BLACKROCK MUNI INCM INVST TR SH BEN INT	BBF	100,000	02/11/15	\$1,419.00	04/07/15	\$1,419.64	Short	\$0.64	0.05%
BLACKROCK MUNI INCM INVST TR SH BEN INT	BBF	100,000	02/11/15	\$1,419.00	04/08/15	\$1,424.47	Short	\$5.47	0.39%
BLACKROCK MUNICIPAL BOND TR	BBK	86,000	05/11/15	\$1,386.32	05/13/15	\$1,388.87	Short	\$2.55	0.18%
BLACKROCK MUNI HDGS NJ QLTY FD	MUJ	33,000	03/13/15	\$484.77	04/10/15	\$485.48	Short	\$0.71	0.15%
BLACKROCK MUNI HDGS NJ QLTY FD	MUJ	368,000	03/13/15	\$5,405.92	07/29/15	\$4,935.15	Short	(\$470.77)	-8.71%
BLACKROCK MUNI HDGS NY QLTY FD	MHN	2,100,000	06/02/15	\$29,133.93	06/18/15	\$28,784.17	Short	(\$349.76)	-1.20%
BLACKROCK MUNI HDLS INVSTM QLTY	MFL	4,200,000	05/06/15	\$59,106.60	05/15/15	\$58,794.71	Short	(\$311.89)	-0.53%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	900,000	02/19/15	\$11,942.01	04/01/15	\$12,155.17	Short	\$213.16	1.78%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	100,000	05/04/15	\$1,323.20	05/13/15	\$1,309.54	Short	(\$13.66)	-1.03%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	100,000	05/04/15	\$1,323.20	05/14/15	\$1,314.15	Short	(\$9.05)	-0.68%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	300,000	05/04/15	\$3,969.60	05/20/15	\$3,911.92	Short	(\$57.68)	-1.45%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	499,000	08/03/15	\$6,561.15	09/24/15	\$6,459.93	Short	(\$101.22)	-1.54%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	1,151,000	08/03/15	\$15,134.04	10/15/15	\$14,963.41	Short	(\$170.63)	-1.13%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	185,000	08/03/15	\$2,432.49	10/19/15	\$2,416.05	Short	(\$16.44)	-0.68%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	200,000	08/03/15	\$2,629.72	10/20/15	\$2,603.95	Short	(\$25.77)	-0.98%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	201,000	08/03/15	\$2,642.87	10/21/15	\$2,619.00	Short	(\$23.87)	-0.90%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	100,000	08/03/15	\$1,314.86	10/22/15	\$1,310.97	Short	(\$3.89)	-0.30%
BLACKROCK MUNI HOLDNGS QLTY INCORPORATED	MUS	64,000	08/03/15	\$841.51	10/23/15	\$840.45	Short	(\$1.06)	-0.13%
BLACKROCK MUNIYIELD CALIF FD I	MYC	300,000	11/30/15	\$4,683.00	12/11/15	\$4,719.03	Short	\$36.03	0.77%
BLACKROCK MUNIYIELD INVST FD	MYF	788,000	03/23/15	\$12,147.41	04/06/15	\$12,272.40	Short	\$124.99	1.03%
BLACKROCK MUNIYIELD INVST FD	MYF	100,000	07/27/15	\$1,440.00	07/31/15	\$1,458.97	Short	\$18.97	1.32%
BLACKROCK MUNIYIELD NY QLTY FD	MYN	1,600,000	05/19/15	\$20,920.96	06/01/15	\$21,119.61	Short	\$198.65	0.95%
BLACKROCK MUNIYIELD QLTY FD 3	MYI	1,204,000	08/26/15	\$16,588.23	08/27/15	\$16,819.81	Short	\$231.58	1.40%
BLACKROCK MUNIYIELD QLTY FD 3	MYI	1,786,000	08/26/15	\$24,744.57	08/28/15	\$25,125.57	Short	\$381.00	1.54%
BLACKROCK MUNIYIELD QUALITY FD	MCY	500,000	03/17/15	\$7,575.00	04/10/15	\$7,694.00	Short	\$119.00	1.57%

RAYMOND JAMES®

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

STERN FOUNDATION - STEVEN & BONNIE
Steven & Bonnie Stern Foundation Inc
184 Bradley Pl
Palm Beach, FL 33480
m: 917.282.8000
h: 917.402.3333

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
BLACKROCK MUNIYLD MICH QLTY II	MYMOLD	550,000	01/30/13	\$8,050.63	05/07/15	\$7,045.37	Long	(\$1,005.26)	-12.49%
BLACKROCK MUNIYLD MICH QLTY II	MYMOLD	250,000	01/30/13	\$3,659.37	07/09/15	\$3,145.94	Long	(\$513.43)	-14.03%
BLACKROCK N Y MUN INCOME TR SH BEN INT	BNY	750,000	05/11/15	\$10,648.58	05/15/15	\$10,826.73	Short	\$178.15	1.67%
BLACKROCK SCIENCE & TECH TR SHS	BST	100,000	10/23/15	\$1,713.83	11/13/15	\$1,701.58	Short	(\$12.25)	-0.71%
BLACKROCK SCIENCE & TECH TR SHS	BST	400,000	12/01/15	\$6,920.00	12/10/15	\$6,937.51	Short	\$17.51	0.25%
BLACKROCK TAX MUNICIPAL BD TR SHS	BBN	100,000	05/11/15	\$2,137.16	05/19/15	\$2,118.10	Short	(\$19.06)	-0.89%
BLACKROCK TAX MUNICIPAL BD TR SHS	BBN	1,800,000	05/21/15	\$37,930.14	06/23/15	\$35,989.61	Short	(\$1,940.53)	-5.12%
BLACKROCK TAX MUNICIPAL BD TR SHS	BBN	1,000,000	05/21/15	\$21,072.30	07/14/15	\$19,721.23	Short	(\$1,351.07)	-6.41%
BLACKROCK TAX MUNICIPAL BD TR SHS	BBN	1,300,000	11/12/15	\$26,078.00	11/25/15	\$26,628.32	Short	\$550.32	2.11%
BLACKROCK UTIL & INFRASTRUCTURE	BUI	200,000	10/02/15	\$3,242.11	11/02/15	\$3,489.21	Short	\$247.10	7.62%
BLACKSTONE GSO FLTING RTE FUND	BSL	800,000	06/24/15	\$13,967.04	09/14/15	\$12,945.20	Short	(\$1,021.84)	-7.32%
BLACKSTONE GSO LNG SHRT CR INCORPORATED COM SHS BN INT	BGX	500,000	08/11/15	\$7,575.00	12/15/15	\$6,531.17	Short	(\$1,043.83)	-13.78%
BLACKSTONE GSO STRATEGIC CR FD COM SHS BEN IN	BGB	3,700,000	08/14/15	\$55,873.33	09/08/15	\$55,193.36	Short	(\$679.97)	-1.22%
BROOKFIELD HIGH INCOME FD INCORPORATED	HHY	500,000	05/18/15	\$4,395.16	10/01/15	\$3,600.03	Short	(\$795.13)	-18.09%
CALAMOS CONV & HIGH INCOME FD COM SHS	CHY	4,000,000	07/23/15	\$50,256.03	08/18/15	\$47,879.11	Short	(\$2,376.92)	-4.73%
CALAMOS CONV & HIGH INCOME FD COM SHS	CHY	4,800,000	03/28/16	\$48,558.24	03/30/16	\$49,488.84	Short	\$930.60	1.92%
CALAMOS CONV OPP AND INCORPORATED FD SH BEN INT	CHI	2,400,000	08/15/15	\$29,778.24	06/22/15	\$30,788.55	Short	\$1,010.31	3.39%
CALAMOS GBL DYN INCOME FUND	CHW	2,464,000	10/14/15	\$17,907.12	01/08/16	\$17,203.33	Short	(\$703.79)	-3.93%
CALAMOS GLOBAL TOTAL RETURN FD COM SH BEN INT	CGO	922,000	12/01/15	\$10,826.12	01/12/16	\$9,938.97	Short	(\$887.15)	-8.19%
CALAMOS GLOBAL TOTAL RETURN FD COM SH BEN INT	CGO	400,000	12/01/15	\$4,696.80	03/24/16	\$4,367.90	Short	(\$328.90)	-7.00%
CALAMOS STRATEGIC TOTL RETN FD COM SH BEN INT	CSQ	5,232,000	06/04/15	\$59,287.89	06/15/15	\$59,015.87	Short	(\$272.02)	-0.46%
CALAMOS STRATEGIC TOTL RETN FD COM SH BEN INT	CSQ	3,215,000	07/28/15	\$34,137.30	12/28/15	\$32,165.80	Short	(\$1,971.50)	-5.78%
CENTRAL EUR RUSS & TURK FD INCORPORATED	CEE	12,000	12/01/15	\$221.88	12/14/15	\$203.76	Short	(\$18.12)	-8.17%
CHINA FD INCORPORATED	CHN	2,200,000	09/10/15	\$35,907.96	09/14/15	\$35,414.28	Short	(\$493.68)	-1.37%
CLEARBRIDGE ENERGY MLP FD INCORPORATED	CEM	600,000	05/11/15	\$15,311.76	05/13/15	\$15,600.73	Short	\$288.97	1.89%

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Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
CLEARBRIDGE ENERGY MLP FD INCORPORATED	CEM	2,406,000	06/29/15	\$55,538.42	07/01/15	\$55,804.46	Short	\$266.04	0.48%
CLEARBRIDGE ENERGY MLP FD INCORPORATED	CEM	2,185,000	10/02/15	\$38,008.29	10/12/15	\$44,787.74	Short	\$6,779.45	17.84%
CLEARBRIDGE ENERGY MLP TR FD	CTR	3,400,000	08/04/15	\$56,503.92	08/11/15	\$53,559.89	Short	(\$2,944.03)	-5.21%
CLOUGH GLOBAL ALLOCATION FD	GLV	494,000	04/29/15	\$7,444.53	05/01/15	\$7,472.80	Short	\$28.27	0.38%
CLOUGH GLOBAL ALLOCATION FD	GLV	110,000	04/29/15	\$1,657.69	05/19/15	\$1,643.38	Short	(\$14.31)	-0.86%
COHEN & STEERS INFRASTRUCTURE	UTF	1,900,000	04/17/15	\$43,559.21	06/02/15	\$42,792.34	Short	(\$766.87)	-1.76%
COHEN & STEERS INFRASTRUCTURE	UTF	2,400,000	08/11/15	\$50,193.60	09/30/15	\$44,865.73	Short	(\$5,327.87)	-10.61%
COHEN & STEERS INFRASTRUCTURE	UTF	2,700,000	10/08/15	\$53,544.51	11/08/15	\$52,334.48	Short	(\$1,210.03)	-2.26%
COHEN & STEERS LIMITED DUR PREFERRED INCORPORATED	LDP	100,000	08/26/15	\$2,257.00	09/02/15	\$2,283.87	Short	\$26.87	1.19%
COHEN & STEERS LIMITED DUR PREFERRED INCORPORATED	LDP	200,000	10/16/15	\$4,488.29	12/09/15	\$4,507.91	Short	\$39.62	0.89%
COHEN & STEERS LIMITED DUR PREFERRED INCORPORATED	LDP	207,000	10/16/15	\$4,623.40	01/21/16	\$4,546.48	Short	(\$76.92)	-1.66%
COHEN & STEERS MLP INCORPORATED & ENRGY COM SHS	MIE	2,106,000	10/05/15	\$26,987.34	10/07/15	\$28,767.43	Short	\$1,780.09	6.60%
COHEN & STEERS MLP INCORPORATED & ENRGY COM SHS	MIE	1,594,000	10/05/15	\$20,426.31	10/13/15	\$22,474.50	Short	\$2,048.19	10.03%
COHEN & STEERS QUALITY RLTY FD	RQI	4,300,000	05/13/15	\$49,713.16	05/21/15	\$51,104.98	Short	\$1,391.82	2.80%
COHEN & STEERS QUALITY RLTY FD	RQI	2,900,000	08/12/15	\$32,849.80	08/21/15	\$33,383.59	Short	\$413.79	1.26%
COHEN & STEERS QUALITY RLTY FD	RQI	4,760,000	10/20/15	\$56,330.32	10/26/15	\$56,592.97	Short	\$262.65	0.47%
COHEN & STEERS REIT & PREFERRED INCM	RNP	2,501,000	01/26/16	\$43,377.34	03/28/16	\$46,043.90	Short	\$2,666.56	6.15%
COHEN & STEERS TOTAL RETURN FD	RFI	800,000	05/09/15	\$10,384.00	05/29/15	\$10,371.88	Short	(\$12.12)	-0.12%
COHEN & STEERS TOTAL RETURN FD	RFI	600,000	09/08/15	\$7,164.00	09/10/15	\$7,181.86	Short	\$17.86	0.25%
COHEN & STEERS TOTAL RETURN FD	RFI	500,000	01/27/16	\$5,848.35	02/09/16	\$5,579.89	Short	(\$268.46)	-4.59%
COHEN & STEERS TOTAL RETURN FD	RFI	1,189,000	01/27/16	\$13,807.38	03/08/16	\$14,830.07	Short	\$922.69	6.63%
COHEN & STEERS TOTAL RETURN FD	RFI	469,000	01/27/16	\$5,485.75	03/09/16	\$5,842.25	Short	\$356.50	6.50%
COLUMBIA SELIGM PREM TECH GRW	STK	443,000	09/04/15	\$6,978.49	09/18/15	\$7,311.09	Short	\$332.60	4.77%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
COLUMBIA SELIGM PREM TECH GRW	STK	2,457,000	09/04/15	\$38,704.63	09/22/15	\$39,570.48	Short	\$865.85	2.24%
DELAWARE INVT NAT MUNI INCORPORATED FD SH BEN INT	VFL	800,000	02/08/13	\$11,670.00	07/29/15	\$10,115.97	Long	(\$1,554.03)	-13.32%
DEUTSCHE MULTI-MKT INCOME TR SHS	KMM	676,000	05/01/15	\$5,744.28	05/14/15	\$5,729.13	Short	(\$15.15)	-0.26%
DEUTSCHE STRATEGIC MUN INCOME	KSM	200,000	08/28/15	\$2,478.00	09/04/15	\$2,535.31	Short	\$57.31	2.31%
DOUBLELINE INCOME SOLUTIONS FD	DSL	662,000	09/01/15	\$12,031.58	09/04/15	\$12,130.99	Short	\$99.41	0.83%
DOUBLELINE INCOME SOLUTIONS FD	DSL	2,289,000	09/01/15	\$41,601.66	09/08/15	\$42,042.43	Short	\$440.77	1.08%
DOUBLELINE OPPORTUNISTIC CR FD	DBL	1,198,000	05/20/15	\$29,067.55	05/21/15	\$29,570.52	Short	\$502.97	1.73%
DOUBLELINE OPPORTUNISTIC CR FD	DBL	252,000	05/20/15	\$6,114.38	06/19/15	\$5,913.62	Short	(\$200.76)	-3.28%
DOUBLELINE OPPORTUNISTIC CR FD	DBL	2,124,000	08/28/15	\$49,587.97	09/03/15	\$50,052.62	Short	\$464.65	0.94%
DOUBLELINE OPPORTUNISTIC CR FD	DBL	176,000	08/28/15	\$4,108.98	09/08/15	\$4,218.73	Short	\$109.75	2.67%
DREYFUS HIGH YIELD STRATEGIES SH BEN INT	DHF	2,300,000	08/11/15	\$7,495.93	09/18/15	\$7,362.85	Short	(\$133.08)	-1.78%
DUFF & PHELPS GLB UTL INCORPORATED FD	DPG	1,400,000	08/20/15	\$23,653.42	09/15/15	\$21,875.01	Short	(\$1,778.41)	-7.52%
DUFF & PHELPS GLB UTL INCORPORATED FD	DPG	400,000	10/23/15	\$6,689.08	12/15/15	\$6,442.17	Short	(\$1,246.91)	-18.64%
EATON VANCE CALIF MUN BD FD	EVM	385,000	05/28/15	\$4,286.16	06/02/15	\$4,336.01	Short	\$49.85	1.16%
EATON VANCE CALIF MUN BD FD	EVM	123,000	05/28/15	\$1,444.38	06/03/15	\$1,455.49	Short	\$11.11	0.77%
EATON VANCE CALIF MUN BD FD	EVM	670,000	05/28/15	\$7,867.74	07/02/15	\$7,602.22	Short	(\$265.52)	-3.37%
EATON VANCE CALIF MUN BD FD	EVM	242,000	05/28/15	\$2,841.78	07/10/15	\$2,776.58	Short	(\$65.20)	-2.29%
EATON VANCE ENH EQTY INCORPORATED FD II	EOS	901,000	10/06/15	\$11,677.24	11/16/15	\$11,893.61	Short	\$216.37	1.85%
EATON VANCE ENH EQTY INCORPORATED FD II	EOS	799,000	10/06/15	\$10,330.61	12/08/15	\$10,789.90	Short	\$459.29	4.45%
EATON VANCE LIMITED DUR INCOME FD	EVV	1,900,000	08/11/15	\$25,246.06	08/20/15	\$25,400.63	Short	\$154.57	0.61%
EATON VANCE LIMITED DUR INCOME FD	EVV	3,853,000	09/09/15	\$50,478.92	10/09/15	\$50,283.03	Short	(\$195.89)	-0.39%
EATON VANCE LIMITED DUR INCOME FD	EVV	4,100,000	12/11/15	\$50,520.61	12/16/15	\$50,388.07	Short	(\$132.54)	-0.26%
EATON VANCE LIMITED DUR INCOME FD	EVV	300,000	12/11/15	\$3,698.63	12/17/15	\$3,713.93	Short	\$17.30	0.47%
EATON VANCE MA MUNI INCOME TR SH BEN INT	MMV	100,000	01/22/13	\$1,571.99	04/10/15	\$1,371.97	Long	(\$200.02)	-12.72%
EATON VANCE MICH MUN BD FD	MIW	386,000	02/15/13	\$5,906.97	04/20/15	\$5,414.45	Long	(\$492.52)	-8.34%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol/ CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
EATON VANCE MICH MUN BD FD	MIW	72,000	02/15/13	\$1,074.00	04/30/15	\$999.34	Long	(\$74.66)	-6.95%
EATON VANCE MICH MUN BD FD	MIW	332,000	02/15/13	\$4,952.31	05/08/15	\$4,566.94	Long	(\$385.37)	-7.78%
EATON VANCE MUN INCOME 2028 TE SHS	ETX	1,066,000	11/25/15	\$18,751.37	12/01/15	\$19,025.50	Short	\$274.13	1.46%
EATON VANCE N Y MUN BD FD II	NYH	45,000	07/23/13	\$505.80	05/19/15	\$552.45	Long	\$46.65	9.22%
EATON VANCE NJ MUNI INCOME TR SH BEN INT	EVJ	200,000	04/27/15	\$2,498.66	06/16/15	\$2,389.95	Short	(\$108.71)	-4.35%
EATON VANCE NJ MUNI INCOME TR SH BEN INT	EVJ	100,000	04/27/15	\$1,249.33	07/10/15	\$1,187.08	Short	(\$62.25)	-4.98%
EATON VANCE PA MUNI INCOME TR SH BEN INT	EVJ	2,000	11/25/13	\$21.88	04/21/15	\$24.67	Long	\$2.79	12.75%
EATON VANCE PA MUNI INCOME TR SH BEN INT	EVJ	198,000	11/25/13	\$2,166.30	01/13/16	\$2,410.18	Long	\$243.88	11.26%
EATON VANCE RISK MNGD DIV EQTY	ETJ	3,758,000	12/28/14	\$41,891.18	04/29/15	\$40,771.86	Short	(\$1,119.52)	-2.67%
EATON VANCE RISK MNGD DIV EQTY	ETJ	1,442,000	12/28/14	\$16,074.26	04/30/15	\$15,557.59	Short	(\$516.67)	-3.21%
EATON VANCE RISK MNGD DIV EQTY	ETJ	3,700,000	10/26/15	\$37,742.22	11/09/15	\$37,918.38	Short	\$176.16	0.47%
EATON VANCE RISK MNGD DIV EQTY	ETJ	1,894,000	10/26/15	\$19,319.94	12/10/15	\$19,088.89	Short	(\$231.05)	-1.20%
EATON VANCE SR INCOME TR SH BEN INT	EVF	878,000	06/24/15	\$5,542.46	07/17/15	\$5,513.73	Short	(\$28.73)	-0.52%
EATON VANCE TAX ADVT DIV INCM	EVT	1,400,000	04/02/15	\$28,694.96	05/06/15	\$28,638.15	Short	(\$56.81)	-0.20%
EATON VANCE TAX MNGD GBL DV EQ	EXG	6,127,000	04/10/15	\$60,259.05	04/16/15	\$60,803.23	Short	\$544.18	0.90%
EATON VANCE TAX MNGD GBL DV EQ	EXG	2,999,000	07/06/15	\$28,987.73	07/08/15	\$28,776.67	Short	(\$211.06)	-0.73%
EATON VANCE TAX MNGD GBL DV EQ	EXG	5,900,000	07/13/15	\$58,193.47	07/17/15	\$59,178.86	Short	\$985.39	1.69%
EATON VANCE TAX MNGD GBL DV EQ	EXG	6,100,000	12/01/15	\$54,829.26	01/08/16	\$52,195.51	Short	(\$2,633.75)	-4.80%
EATON VANCE TAX MNGD GBL DV EQ	EXG	5,500,000	02/17/16	\$43,648.55	02/24/16	\$43,653.09	Short	\$4.54	0.01%
EATON VANCE TX MGD DIV EQ INCM	ETY	453,000	08/11/15	\$5,168.73	08/13/15	\$5,199.21	Short	\$30.48	0.59%
EATON VANCE TX MGD DIV EQ INCM	ETY	4,300,000	09/30/16	\$44,433.62	10/05/15	\$47,006.73	Short	\$2,573.11	5.79%
EATON VANCE TX MGD DIV EQ INCM	ETY	1,032,000	10/22/15	\$11,586.99	11/02/15	\$11,712.98	Short	\$125.99	1.09%
EATON VANCE TX MGD DIV EQ INCM	ETY	1,268,000	10/22/15	\$14,236.72	11/04/15	\$14,478.01	Short	\$241.29	1.69%
EATON VANCE TX MGD DIV EQ INCM	ETY	4,330,000	02/12/16	\$42,397.63	02/19/16	\$43,493.47	Short	\$1,095.84	2.58%
EATON VANCE TXMGD GL BUYWR OPP	ETW	1,729,000	05/15/15	\$20,588.15	05/22/15	\$20,747.61	Short	\$158.46	0.77%
EATON VANCE TXMGD GL BUYWR OPP	ETW	571,000	05/15/15	\$6,799.54	05/29/15	\$6,846.16	Short	\$46.62	0.69%

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EATON VANCE TXMGD GL BUYWR OPP	ETW	200,000	12/01/15	\$2,289.24	12/16/15	\$2,238.35	Short	(\$50.89)	-2.22%
ELLSWORTH GROWTH & INCOME FD L	ECF	100,000	10/12/12	\$728.00	04/21/15	\$906.98	Long	\$178.98	24.59%
FEDERATED PREM MUN INCORPORATED FD	FMN	100,000	07/16/15	\$1,398.00	08/06/15	\$1,397.97	Short	\$1.97	0.14%
FIDUCIARY CLAYMORE MLP OPP FD	FMO	400,000	07/16/15	\$8,856.00	07/24/15	\$8,206.16	Short	(\$649.84)	-7.34%
FIDUCIARY CLAYMORE MLP OPP FD	FMO	4,407,000	03/21/16	\$48,581.01	03/22/16	\$49,391.69	Short	\$810.68	1.67%
FIRST TR ENERGY INCOME & GRW	FEN	1,900,000	07/08/15	\$57,930.81	07/24/15	\$52,131.05	Short	(\$5,799.76)	-10.01%
FIRST TR ENERGY INCOME & GRW	FEN	731,000	10/23/15	\$19,276.47	10/28/15	\$19,008.43	Short	(\$268.04)	-1.39%
FIRST TR ENERGY INCOME & GRW	FEN	2,200,000	01/13/16	\$44,875.16	01/28/16	\$44,247.12	Short	(\$628.04)	-1.40%
FIRST TR ENERGY INFRASTRCTR FD	FIF	1,900,000	04/20/15	\$44,573.43	07/27/15	\$34,910.52	Short	(\$9,662.91)	-21.66%
FIRST TR ENERGY INFRASTRCTR FD	FIF	1,600,000	12/16/15	\$20,698.40	12/22/15	\$22,460.06	Short	\$1,761.66	8.51%
FIRST TR MLP & ENERGY INCOME	FEI	2,600,000	10/12/15	\$43,354.48	10/15/15	\$43,852.09	Short	\$497.61	1.15%
FIRST TR MLP & ENERGY INCOME	FEI	1,100,000	11/12/15	\$15,580.29	12/04/15	\$14,596.40	Short	(\$983.89)	-6.31%
FIRST TR MLP & ENERGY INCOME	FEI	4,700,000	01/12/16	\$53,891.14	02/16/16	\$49,459.37	Short	(\$4,431.77)	-8.22%
FIRST TR SR FLG RTE INCM FD II	FCT	1,800,000	06/01/15	\$24,680.96	06/10/15	\$24,701.84	Short	\$10.88	0.04%
FIRST TRIABERDEEN EMERG OPT FD	FEO	41,000	01/13/14	\$687.29	04/02/15	\$679.19	Long	(\$8.10)	-1.18%
FIRST TRIABERDEEN EMERG OPT FD	FEO	200,000	01/13/14	\$3,352.63	04/08/15	\$3,391.93	Long	\$39.30	1.17%
FIRST TRIABERDEEN EMERG OPT FD	FEO	100,000	01/13/14	\$1,678.31	04/09/15	\$1,701.96	Long	\$25.65	1.53%
FIRST TRIABERDEEN EMERG OPT FD	FEO	600,000	11/06/15	\$13,563.36	11/13/15	\$13,739.74	Short	\$176.38	1.30%
FLAHERTY & CRUMRINE DYN PREFERRED SHS	DFP	109,000	07/05/13	\$1,533.62	05/19/15	\$1,578.29	Long	\$44.67	2.91%
FORT DEARBORN INCOME SECS INCORPORATED	FDI	101,000	07/05/13	\$1,421.06	07/24/15	\$1,418.02	Long	(\$2.04)	-0.14%
FORT DEARBORN INCOME SECS INCORPORATED	FDI	800,000	05/22/15	\$5,610.00	02/09/16	\$4,477.43	Short	(\$1,132.57)	-20.18%
FRANKLIN UNVL TR SH BEN INT	FT	400,000	01/04/16	\$1,864.00	03/28/16	\$1,801.52	Short	(\$62.48)	-3.35%
GABELLI CONV&INCOM SECS FD INCORPORATED	GCV	2,000,000	04/01/15	\$41,957.50	06/24/15	\$42,760.41	Short	\$802.91	1.91%
GABELLI DIVD & INCOME TR	GDV	2,800,000	07/09/15	\$56,880.80	08/20/15	\$54,833.35	Short	(\$2,047.25)	-3.60%
GABELLI DIVD & INCOME TR	GDV	100,000	04/07/15	\$658.81	04/21/15	\$652.98	Short	(\$5.83)	-0.88%
GABELLI EQUITY TR INCORPORATED	GAB	2,816,000	04/07/15	\$18,552.09	04/30/15	\$18,266.49	Short	(\$285.60)	-1.54%

RAYMOND JAMES®

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

STERN FOUNDATION - STEVEN & BONNIE
Steven & Bonnie Stern Foundation Inc
184 Bradley Pl
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m: 917.282.8000
h: 917.402.3333

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
GABELLI EQUITY TR INCORPORATED	GAB	2,500,000	04/07/15	\$16,470.25	05/01/15	\$16,249.70	Short	(\$220.55)	-1.34%
GABELLI EQUITY TR INCORPORATED	GAB	2,382,000	04/07/15	\$15,689.85	05/22/15	\$15,689.23	Short	(\$3.62)	-0.02%
GABELLI EQUITY TR INCORPORATED	GAB	737,000	04/07/15	\$4,855.43	05/28/15	\$4,834.63	Short	(\$20.80)	-0.43%
GABELLI MULTIMEDIA TR INCORPORATED	GGT	161,000	04/27/15	\$1,510.68	05/19/15	\$1,502.10	Short	(\$8.58)	-0.57%
GABELLI MULTIMEDIA TR INCORPORATED	GGT	2,159,000	04/27/15	\$20,258.11	05/28/15	\$20,497.81	Short	\$239.70	1.18%
GAMCO GLOBAL GOLD NAT RES & IN COM SH BEN INT	GGN	100,000	06/28/15	\$682.00	08/20/15	\$562.92	Short	(\$99.08)	-14.97%
GAMCO GLOBAL GOLD NAT RES & IN COM SH BEN INT	GGN	11,700,000	12/22/15	\$54,498.60	01/07/16	\$58,700.15	Short	\$4,201.55	7.71%
GAMCO NAT RES GOLD & INCOME TR SH BEN INT	GNT	168,000	03/30/15	\$1,344.00	04/06/15	\$1,380.78	Short	\$36.78	2.74%
GAMCO NAT RES GOLD & INCOME TR SH BEN INT	GNT	1,473,000	11/02/15	\$8,986.05	12/08/15	\$8,428.79	Short	(\$567.26)	-6.31%
GAMCO NAT RES GOLD & INCOME TR SH BEN INT	GNT	600,000	11/02/15	\$3,622.98	12/09/15	\$3,407.93	Short	(\$215.05)	-5.94%
GAMCO NAT RES GOLD & INCOME TR SH BEN INT	GNT	4,227,000	11/02/15	\$25,523.90	12/21/15	\$24,085.56	Short	(\$1,428.34)	-5.60%
GDL FUND COM SH BEN IT	GDL	600,000	08/29/13	\$6,327.90	07/28/15	\$6,134.10	Long	(\$193.80)	-3.06%
GENERAL AMERN INVS INCORPORATED	GAM	484,000	01/09/14	\$16,586.68	08/06/15	\$16,590.34	Long	\$3.66	0.02%
GOLDMAN SACHS MLP ENERGY RENAI	GER	10,500,000	12/15/15	\$53,138.40	02/05/16	\$52,189.28	Short	(\$949.12)	-1.79%
GOLDMAN SACHS MLP INCORPORATED OPP FD COM	GMZ	4,501,000	10/30/15	\$52,965.52	11/12/15	\$48,511.78	Short	(\$4,453.74)	-8.41%
GOLDMAN SACHS MLP INCORPORATED OPP FD COM	GMZ	500,000	12/21/15	\$3,588.50	12/28/15	\$4,212.97	Short	\$644.47	18.08%
GOLDMAN SACHS MLP INCORPORATED OPP FD COM	GMZ	3,900,000	12/21/15	\$27,834.30	01/22/16	\$24,192.42	Short	(\$3,641.88)	-13.08%
GOLDMAN SACHS MLP INCORPORATED OPP FD COM	GMZ	7,119,000	02/08/16	\$45,301.04	02/12/16	\$40,758.10	Short	(\$4,544.94)	-10.03%
GOLDMAN SACHS MLP INCORPORATED OPP FD COM	GMZ	5,900,000	02/19/16	\$36,883.26	02/22/16	\$39,789.91	Short	\$2,906.65	7.88%
GOLDMAN SACHS MLP INCORPORATED OPP FD COM	GMZ	4,737,000	02/25/16	\$30,771.55	02/29/16	\$32,539.64	Short	\$1,768.09	5.75%
GUGGENHEIM BLD AMR BDS MANG DR	GBAB	1,500,000	03/09/15	\$33,811.95	04/07/15	\$33,820.62	Short	\$8.67	0.03%
GUGGENHEIM BLD AMR BDS MANG DR	GBAB	500,000	05/08/15	\$10,830.00	06/16/15	\$10,344.80	Short	(\$485.20)	-4.48%
GUGGENHEIM BLD AMR BDS MANG DR	GBAB	2,800,000	07/01/15	\$57,227.52	07/10/15	\$57,843.37	Short	\$415.85	0.73%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

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m: 917.282.8000
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Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
HANCOCK JOHN INV TRUST TAX ADV GLB SH	HTY	849,000	06/23/15	\$9,098.14	08/24/15	\$7,764.12	Short	(\$1,334.02)	-14.66%
HANCOCK JOHN INV TRUST TAX ADV GLB SH	HTY	1,038,000	06/23/15	\$11,123.52	08/25/15	\$9,688.06	Short	(\$1,455.46)	-13.08%
HANCOCK JOHN INV TRUST TAX ADV GLB SH	HTY	3,613,000	06/23/15	\$38,717.99	08/27/15	\$34,560.60	Short	(\$4,157.39)	-10.74%
HANCOCK JOHN PREFERRED INCOME FD III	HPS	2,666,000	06/24/15	\$44,919.17	07/06/15	\$45,209.19	Short	\$290.02	0.65%
HANCOCK JOHN PREMIUM DIV FD COM SH BEN INT	PDT	2,000,000	08/19/15	\$26,720.00	06/24/15	\$26,882.30	Short	\$162.30	0.61%
HANCOCK JOHN PREMIUM DIV FD COM SH BEN INT	PDT	767,000	08/19/15	\$10,378.43	10/30/15	\$10,387.97	Short	\$9.54	0.09%
HANCOCK JOHN PREMIUM DIV FD COM SH BEN INT	PDT	2,848,000	08/19/15	\$38,536.86	11/02/15	\$38,963.05	Short	\$426.19	1.11%
HANCOCK JOHN PREMIUM DIV FD COM SH BEN INT	PDT	796,000	01/07/16	\$10,733.90	01/21/16	\$10,397.95	Short	(\$335.95)	-3.13%
HANCOCK JOHN PREMIUM DIV FD COM SH BEN INT	PDT	1,004,000	01/07/16	\$13,538.74	01/22/16	\$13,347.83	Short	(\$190.91)	-1.41%
INDIA FD INCORPORATED	IFN	2,200,000	04/29/15	\$57,299.00	05/11/15	\$57,841.11	Short	\$542.11	0.95%
INDIA FD INCORPORATED	IFN	1,500,000	08/21/15	\$37,390.35	09/09/15	\$36,557.62	Short	(\$832.73)	-2.23%
INDIA FD INCORPORATED	IFN	1,600,000	11/13/15	\$36,554.40	01/13/16	\$34,207.53	Short	(\$2,346.87)	-6.42%
INVESCO ADVANTAGE MUNICIPAL IN SH BEN INT	VKI	1,977,000	06/01/15	\$22,255.29	06/15/15	\$21,843.66	Short	(\$411.63)	-1.85%
INVESCO ADVANTAGE MUNICIPAL IN SH BEN INT	VKI	362,000	08/01/15	\$4,075.07	06/18/15	\$4,013.02	Short	(\$62.05)	-1.52%
INVESCO ADVANTAGE MUNICIPAL IN SH BEN INT	VKI	1,300,000	08/30/15	\$14,133.73	07/01/15	\$14,312.73	Short	\$179.00	1.27%
INVESCO ADVANTAGE MUNICIPAL IN SH BEN INT	VKI	1,410,000	06/30/15	\$15,329.66	07/09/15	\$15,593.04	Short	\$263.38	1.72%
INVESCO ADVANTAGE MUNICIPAL IN SH BEN INT	VKI	90,000	06/30/15	\$978.49	07/13/15	\$990.88	Short	\$12.39	1.27%
INVESCO DYNAMIC CR OPP FD	VTA	2,035,000	03/06/15	\$24,441.98	04/28/15	\$24,809.04	Short	\$367.06	1.50%
INVESCO DYNAMIC CR OPP FD	VTA	1,414,000	03/06/15	\$16,983.27	04/30/15	\$17,306.33	Short	\$323.06	1.90%
INVESCO DYNAMIC CR OPP FD	VTA	851,000	03/06/15	\$10,221.19	05/19/15	\$10,339.45	Short	\$118.26	1.16%
INVESCO DYNAMIC CR OPP FD	VTA	2,616,000	08/18/15	\$29,664.65	12/02/15	\$28,226.12	Short	(\$1,438.53)	-4.85%
INVESCO DYNAMIC CR OPP FD	VTA	742,000	08/18/15	\$8,414.06	12/22/15	\$7,777.94	Short	(\$636.12)	-7.56%
INVESCO MUN OPPORTUNITY TR	VMO	1,208,000	02/10/15	\$15,817.55	04/01/15	\$15,701.05	Short	(\$116.50)	-0.74%
INVESCO MUN TR	VKQ	948,000	05/18/15	\$11,644.76	06/12/15	\$11,427.16	Short	(\$217.60)	-1.87%
INVESCO MUN TR	VKQ	1,331,000	05/18/15	\$16,349.34	07/17/15	\$16,066.20	Short	(\$283.14)	-1.73%
INVESCO MUN TR	VKQ	1,321,000	05/18/15	\$16,226.50	07/29/15	\$16,036.38	Short	(\$190.12)	-1.17%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol/ CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized GIL \$	Realized GIL %
INVESCO PA VALUE MUN INCOME TR	VPV	1,051,000	06/17/15	\$12,798.66	10/06/15	\$12,894.79	Short	\$98.13	0.75%
INVESCO PA VALUE MUN INCOME TR	VPV	1,500,000	06/17/15	\$18,266.40	10/16/15	\$18,389.66	Short	\$123.26	0.67%
INVESCO PA VALUE MUN INCOME TR	VPV	1,749,000	08/17/15	\$21,298.62	10/22/15	\$21,671.63	Short	\$373.01	1.75%
INVESCO SR INCOME TR	VVR	90,000	04/30/15	\$424.67	05/29/15	\$422.77	Short	(\$1.90)	-0.45%
INVESCO SR INCOME TR	VVR	4,491,000	04/30/15	\$21,190.78	06/03/15	\$21,083.06	Short	(\$107.72)	-0.51%
INVESCO TR INVT GRADE NY MUNS	VTN	400,000	04/14/15	\$5,504.00	04/15/15	\$5,520.89	Short	\$16.89	0.31%
INVESCO VALUE MUN INCOME TR	IIM	1,354,000	03/26/15	\$21,357.45	04/08/15	\$21,741.99	Short	\$384.54	1.80%
INVESCO VALUE MUN INCOME TR	IIM	1,948,000	03/26/15	\$30,695.43	04/09/15	\$31,107.01	Short	\$411.58	1.34%
INVESCO VALUE MUN INCOME TR	IIM	1,600,000	05/11/15	\$24,808.80	06/19/15	\$23,223.09	Short	(\$1,585.71)	-6.39%
LEGG MASON BW GLB INCORPORATED OPP FD	BWG	1,600,000	04/02/15	\$25,744.16	04/29/15	\$26,047.68	Short	\$303.52	1.18%
LEGG MASON BW GLB INCORPORATED OPP FD	BWG	1,000,000	10/23/15	\$12,710.00	12/15/15	\$11,180.49	Short	(\$1,529.51)	-12.03%
LIBERTY ALL STAR EQUITY FD SH BEN INT	USA	3,000,000	09/21/15	\$15,655.50	09/24/15	\$15,398.11	Short	(\$257.39)	-1.64%
LIBERTY ALL STAR EQUITY FD SH BEN INT	USA	1,499,000	01/05/16	\$7,778.31	01/26/16	\$8,917.46	Short	(\$860.86)	-11.07%
LMP CORPORATE LN FD INCORPORATED	TLI	200,000	06/17/15	\$2,200.00	06/23/15	\$2,209.95	Short	\$9.95	0.45%
LMP CORPORATE LN FD INCORPORATED	TLI	920,000	10/23/15	\$9,393.66	12/03/15	\$9,109.49	Short	(\$284.17)	-3.03%
LMP CORPORATE LN FD INCORPORATED	TLI	680,000	10/23/15	\$6,943.14	12/23/15	\$6,741.87	Short	(\$201.27)	-2.90%
LMP CORPORATE LN FD INCORPORATED	TLI	880,000	02/04/16	\$8,099.96	03/16/16	\$8,405.57	Short	\$305.81	3.77%
LMP CORPORATE LN FD INCORPORATED	TLI	400,000	02/04/16	\$3,681.80	03/16/16	\$3,831.91	Short	\$150.11	4.08%
LMP CORPORATE LN FD INCORPORATED	TLI	1,570,000	02/04/16	\$14,451.07	03/18/16	\$15,225.68	Short	\$774.61	5.36%
LMP CORPORATE LN FD INCORPORATED	TLI	2,050,000	02/04/16	\$18,869.22	03/23/16	\$19,938.07	Short	\$1,068.85	5.68%
MACQUARIE GBL INFRA TOTL RETN	MGU	163,000	10/23/15	\$3,535.37	12/14/15	\$2,939.89	Short	(\$595.48)	-16.84%
MADISON STRTG SECTOR PREM FD	IMSP	101,000	10/18/12	\$1,152.39	11/24/15	\$1,148.95	Long	(\$3.44)	-0.30%
MEXICO FD INCORPORATED	MXF	1,320,000	07/29/15	\$25,221.77	10/01/15	\$23,011.66	Short	(\$2,210.11)	-8.76%
MEXICO FD INCORPORATED	MXF	80,000	07/29/15	\$1,528.59	01/08/16	\$1,241.57	Short	(\$287.02)	-18.78%
MFS CHARTER INCOME TR SH BEN INT	MCR	200,000	03/31/15	\$1,766.00	06/01/15	\$1,785.96	Short	\$19.96	1.13%
MFS HIGH INCOME MUN TR SH BEN INT	CXE	2,100,000	03/23/15	\$10,162.11	05/21/15	\$10,030.88	Short	(\$131.23)	-1.29%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
MFS HIGH INCOME MUN TR SH BEN INT	CXE	1,734,000	03/23/15	\$8,391.00	07/27/15	\$8,010.93	Short	(\$380.07)	-4.53%
MFS MULTIMARKET INCOME TR SH BEN INT	MMT	944,000	09/24/15	\$5,498.14	09/25/15	\$5,531.35	Short	\$33.21	0.60%
MFS MULTIMARKET INCOME TR SH BEN INT	MMT	1,858,000	09/24/15	\$10,803.39	11/02/15	\$11,006.61	Short	\$203.22	1.88%
MFS MUN INCOME TR SH BEN INT	MFM	600,000	07/15/15	\$3,822.00	09/17/15	\$3,788.63	Short	(\$33.37)	-0.87%
MORGAN STANLEY CHINA A SH FD	CAF	1,800,000	03/27/15	\$58,433.40	04/27/15	\$65,698.43	Short	\$7,265.03	12.43%
MORGAN STANLEY CHINA A SH FD	CAF	1,800,000	07/10/15	\$57,117.24	08/19/15	\$48,970.79	Short	(\$8,146.45)	-14.26%
MORGAN STANLEY EM MKTS DM DEBT	EDD	3,590,000	04/16/15	\$34,308.55	04/17/15	\$34,132.73	Short	(\$175.82)	-0.51%
MORGAN STANLEY EM MKTS DM DEBT	EDD	6,007,000	07/02/15	\$50,107.99	10/05/15	\$42,868.77	Short	(\$7,239.22)	-14.45%
MORGAN STANLEY EM MKTS DM DEBT	EDD	793,000	07/02/15	\$6,614.89	10/28/15	\$5,999.16	Short	(\$615.73)	-9.31%
MORGAN STANLEY EM MKTS DM DEBT	EDD	1,800,000	02/16/16	\$11,941.92	03/22/16	\$13,895.69	Short	\$1,953.77	16.36%
MORGAN STANLEY EMER MKTS DEBT	MSD	1,635,000	03/31/15	\$15,171.82	04/10/15	\$15,627.37	Short	\$455.55	3.00%
MORGAN STANLEY INDIA INVS FD	IIF	700,000	08/27/15	\$18,242.00	08/28/15	\$18,357.58	Short	\$115.58	0.63%
MORGAN STANLEY INDIA INVS FD	IIF	1,300,000	08/27/15	\$33,878.00	09/01/15	\$33,045.65	Short	(\$832.35)	-2.46%
NEUBERGER BERMAN INTER MUNI FD	NBH	1,800,000	12/04/15	\$27,310.50	12/16/15	\$27,844.40	Short	\$533.90	1.95%
NEUBERGER BERMAN INTER MUNI FD	NBH	947,000	12/04/15	\$14,368.36	12/17/15	\$14,711.93	Short	\$343.57	2.39%
NEUBERGER BERMAN RE ES SEC FD	NRO	52,000	07/15/13	\$254.23	08/31/15	\$240.11	Long	(\$14.12)	-5.55%
NEUBERGER BERMAN RE ES SEC FD	NRO	1,248,000	07/15/13	\$6,101.60	09/28/15	\$5,710.49	Long	(\$391.11)	-6.41%
NEW IRELAND FUND INCORPORATED	IRL	40,000	12/02/11	\$284.00	12/07/15	\$576.78	Long	\$292.78	103.09%
NEW IRELAND FUND INCORPORATED	IRL	214,000	12/02/11	\$1,518.37	01/22/16	\$2,746.07	Long	\$1,226.70	80.74%
NEW IRELAND FUND INCORPORATED	IRL	0.863	01/29/16	\$11.16	01/29/16	\$11.10	Short	(\$0.06)	-0.54%
NEW IRELAND FUND INCORPORATED	IRL	10,000	01/29/16	\$129.30	02/09/16	\$122.49	Short	(\$6.81)	-5.27%
NUVEEN ALL CAP ENE MLP OPPO FD	JMLP	1,700,000	10/05/15	\$17,514.93	10/07/15	\$19,859.71	Short	\$2,344.78	13.39%
NUVEEN BUILD AMER 8D FD	NBB	500,000	11/23/15	\$9,871.00	11/30/15	\$9,994.81	Short	\$123.81	1.25%
NUVEEN CA DIVIDEND ADV MUN FD	NAC	1,621,000	11/06/15	\$24,424.42	12/11/15	\$24,454.93	Short	\$30.51	0.12%
NUVEEN CA DIVIDEND ADV MUN FD	NAC	1,379,000	11/06/15	\$20,778.08	12/16/15	\$20,581.08	Short	(\$197.02)	-0.95%
NUVEEN CAL AMT-FREE MUN INCORPORATED FD	NKX	1,200,000	08/10/15	\$16,982.72	06/16/15	\$17,135.88	Short	\$172.96	1.02%

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NUVEEN CAL AMT-FREE MUN INCORPORATED FD	NKX	1,000,000	08/10/15	\$14,135.60	06/18/15	\$14,400.23	Short	\$264.63	1.87%
NUVEEN CONN PREM INCOME MUN FD	NTC	300,000	10/30/13	\$3,591.18	01/26/16	\$3,796.25	Long	\$205.07	5.71%
NUVEEN CONN PREM INCOME MUN FD	NTC	477,000	10/30/13	\$5,709.98	02/10/18	\$6,169.54	Long	\$459.56	8.05%
NUVEEN CONN PREM INCOME MUN FD	NTC	100,000	10/30/13	\$1,197.06	02/23/16	\$1,288.97	Long	\$91.91	7.68%
NUVEEN CONN PREM INCOME MUN FD	NTC	123,000	10/30/13	\$1,472.38	03/28/16	\$1,611.48	Long	\$139.10	9.45%
NUVEEN CR STRATEGIES INCM FD COM SHS	JQC	2,200,000	10/08/15	\$17,314.00	11/13/15	\$17,230.74	Short	(\$83.26)	-0.48%
NUVEEN DIV ADVANTAGE MUN FD 2	NXZ	600,000	02/12/15	\$8,559.72	06/19/15	\$8,147.85	Short	(\$411.87)	-4.81%
NUVEEN DIV ADVANTAGE MUN FD 2	NXZ	168,000	02/12/15	\$2,396.72	06/23/15	\$2,287.51	Short	(\$109.21)	-4.56%
NUVEEN DIV ADVANTAGE MUN FD 2	NXZ	175,000	02/12/15	\$2,496.59	07/28/15	\$2,364.20	Short	(\$132.39)	-5.30%
NUVEEN DIV ADVANTAGE MUN FD 2	NXZ	300,000	02/12/15	\$4,279.86	07/29/15	\$4,059.19	Short	(\$220.67)	-5.16%
NUVEEN DIV ADVANTAGE MUN FD 2	NXZ	709,000	02/12/15	\$10,114.73	07/31/15	\$9,834.28	Short	(\$280.45)	-2.75%
NUVEEN DIV ADVANTAGE MUN FD 2	NXZ	148,000	02/12/15	\$2,111.40	08/10/15	\$2,013.75	Short	(\$97.65)	-4.62%
NUVEEN DOW 30 DYN OVERWRITE SHS	DIAX	2,700,000	10/05/15	\$37,098.00	11/05/15	\$39,280.49	Short	\$2,182.49	5.88%
NUVEEN ENERGY MLP TOTL RTRNFD	JMF	3,200,000	04/09/15	\$58,525.44	07/02/15	\$52,423.67	Short	(\$6,101.77)	-10.43%
NUVEEN ENERGY MLP TOTL RTRNFD	JMF	3,100,000	07/16/15	\$50,129.17	08/12/15	\$45,178.87	Short	(\$4,950.30)	-9.88%
NUVEEN ENERGY MLP TOTL RTRNFD	JMF	5,300,000	12/29/15	\$56,007.75	01/08/16	\$53,205.72	Short	(\$2,802.03)	-5.00%
NUVEEN FLEXIBLE INVT INCOME FD	JPW	400,000	10/05/15	\$5,923.20	03/29/16	\$6,153.86	Short	\$230.66	3.89%
NUVEEN FLOATING RATE INCOME FD	JFR	782,000	04/30/15	\$8,903.38	05/01/15	\$8,938.09	Short	\$34.71	0.39%
NUVEEN FLTNG RTE INCM OPP FD COM SHS	JRO	200,000	06/02/15	\$2,257.40	07/30/15	\$2,156.34	Short	(\$101.06)	-4.48%
NUVEEN GA DIV ADV MUN FD 2	NKG	99,000	06/13/13	\$1,288.17	04/14/15	\$1,286.97	Long	\$1.80	1.48%
NUVEEN GA DIV ADV MUN FD 2	NKG	400,000	06/13/13	\$5,123.92	04/22/15	\$5,213.90	Long	\$89.98	1.76%
NUVEEN GA DIV ADV MUN FD 2	NKG	252,000	06/13/13	\$3,228.07	04/28/15	\$3,301.96	Long	\$73.89	2.29%
NUVEEN GLOBAL HIGH INCOME FD SHS	JGH	3,044,000	01/12/15	\$52,148.87	04/02/15	\$52,401.79	Short	\$253.12	0.48%
NUVEEN GLOBAL HIGH INCOME FD SHS	JGH	6,000	01/22/16	\$74.07	02/09/16	\$74.57	Short	\$0.50	0.68%
NUVEEN GLOBAL HIGH INCOME FD SHS	JGH	373,000	01/22/16	\$4,604.39	02/12/16	\$4,518.27	Short	(\$86.12)	-1.87%
NUVEEN GLOBAL HIGH INCOME FD SHS	JGH	700,000	01/22/16	\$8,640.94	02/16/16	\$8,497.81	Short	(\$143.13)	-1.66%

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Steven & Bonnie Stern Foundation Inc
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Palm Beach, FL 33480
m: 917.282.8000
h: 917.402.3333

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 78939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
NUVEEN GLOBAL HIGH INCOME FD SHS	JGH	2,321,000	01/22/16	\$28,650.88	02/17/16	\$28,330.87	Short	(\$320.21)	-1.12%
NUVEEN MASS PREM INCOME MUN FD	NMT	188,000	05/30/13	\$2,605.74	07/30/15	\$2,539.83	Long	(\$65.91)	-2.53%
NUVEEN MASS PREM INCOME MUN FD	NMT	221,000	05/30/13	\$3,063.12	10/02/15	\$3,016.81	Long	(\$46.31)	-1.51%
NUVEEN MASS PREM INCOME MUN FD	NMT	88,000	05/30/13	\$1,191.99	12/08/15	\$1,189.35	Long	(\$2.64)	-0.22%
NUVEEN MASS PREM INCOME MUN FD	NMT	114,000	11/05/13	\$1,432.60	12/08/15	\$1,576.59	Long	\$143.99	10.05%
NUVEEN MASS PREM INCOME MUN FD	NMT	60,000	11/05/13	\$754.00	01/14/16	\$833.98	Long	\$79.98	10.61%
NUVEEN MASS PREM INCOME MUN FD	NMT	200,000	11/05/13	\$2,513.34	01/15/16	\$2,777.94	Long	\$264.60	10.53%
NUVEEN MASS PREM INCOME MUN FD	NMT	200,000	11/05/13	\$2,513.35	02/18/16	\$2,809.93	Long	\$296.58	11.80%
NUVEEN MASS PREM INCOME MUN FD	NMT	26,000	11/05/13	\$328.73	03/07/16	\$381.78	Long	\$55.05	16.85%
NUVEEN MD PREM INCOME MUN FD	NMY	226,000	03/26/13	\$3,255.01	10/30/15	\$2,836.24	Long	(\$418.77)	-12.87%
NUVEEN MD PREM INCOME MUN FD	NMY	963,000	03/26/13	\$13,869.80	12/30/15	\$12,159.67	Long	(\$1,710.13)	-12.33%
NUVEEN MICH QUALITY INCOME MUN	NUM	400,000	06/16/15	\$5,275.44	07/09/15	\$5,370.58	Short	\$95.14	1.80%
NUVEEN MICH QUALITY INCOME MUN	NUM	500,000	07/15/15	\$6,820.00	09/17/15	\$6,576.92	Short	(\$243.08)	-3.55%
NUVEEN MINN MUN INCOME FD SHS	NMS	200,000	04/14/15	\$3,036.00	04/24/15	\$3,021.94	Short	(\$14.06)	-0.46%
NUVEEN MINN MUN INCOME FD SHS	NMS	200,000	04/14/15	\$3,036.00	05/12/15	\$3,013.94	Short	(\$22.06)	-0.73%
NUVEEN MTG OPPORTUNITY TERM FD	JLS	419,000	03/02/15	\$9,746.96	06/16/15	\$9,610.97	Short	(\$135.99)	-1.40%
NUVEEN MTG OPPTY TERM FD 2	JMT	200,000	03/11/15	\$4,473.02	08/01/15	\$4,519.91	Short	\$46.89	1.05%
NUVEEN MTG OPPTY TERM FD 2	JMT	294,000	03/11/15	\$6,575.34	06/02/15	\$6,670.73	Short	\$95.39	1.45%
NUVEEN MUN INCOME FD INCORPORATED	NMI	100,000	06/05/15	\$1,175.00	09/17/15	\$1,059.98	Short	(\$115.02)	-9.79%
NUVEEN MUN OPPORTUNITY FD INCORPORATED	NIO	2,900,000	12/07/15	\$40,039.43	01/12/16	\$42,023.12	Short	\$1,983.69	4.95%
NUVEEN NASDAQ 100 DYNAMIC OVER COM SHS	QQQX	92,000	04/16/15	\$1,741.94	05/20/15	\$1,773.24	Short	\$31.30	1.80%
NUVEEN NASDAQ 100 DYNAMIC OVER COM SHS	QQQX	608,000	04/15/15	\$11,511.93	05/21/15	\$11,726.82	Short	\$214.89	1.87%
NUVEEN NEW JERSEY MUN VALUE FD	NJV	45,000	01/31/14	\$628.20	07/09/15	\$624.58	Long	(\$3.62)	-0.58%
NUVEEN NEW JERSEY MUN VALUE FD	NJV	54,000	01/31/14	\$753.84	08/21/15	\$758.14	Long	\$4.30	0.57%
NUVEEN NEW JERSEY MUN VALUE FD	NJV	1,000	01/31/14	\$13.86	09/30/15	\$13.98	Long	\$0.02	0.14%
NUVEEN NJ DIV ADVANTAGE MUN FD	NXJ	99,090	03/21/13	\$1,480.40	09/17/15	\$1,255.97	Long	(\$224.43)	-15.18%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939810 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
NUVEEN NJ DIV ADVANTAGE MUN FD	NXJ	600.954	03/28/13	\$9,534.00	09/17/15	\$7,617.13	Long	(\$1,916.87)	-20.11%
NUVEEN NJ DIV ADVANTAGE MUN FD	NXJ	98.199	04/19/13	\$1,519.00	09/17/15	\$1,244.68	Long	(\$274.32)	-18.06%
NUVEEN NJ DIV ADVANTAGE MUN FD	NXJ	763.757	03/20/14	\$10,152.10	09/17/15	\$9,680.87	Long	(\$471.43)	-4.84%
NUVEEN NY AMT FREE MUN INCOME	NRK	1,883.000	03/16/15	\$24,328.74	04/10/15	\$24,678.33	Short	\$349.59	1.44%
NUVEEN NY AMT FREE MUN INCOME	NRK	100.000	03/16/15	\$1,292.02	04/13/15	\$1,304.97	Short	\$12.95	1.00%
NUVEEN NY AMT FREE MUN INCOME	NRK	987.000	03/16/15	\$12,752.23	04/14/15	\$12,889.98	Short	\$137.75	1.08%
NUVEEN NY AMT FREE MUN INCOME	NRK	130.000	03/16/15	\$1,679.63	04/15/15	\$1,708.26	Short	\$28.63	1.70%
NUVEEN NY AMT FREE MUN INCOME	NRK	1,500.000	05/28/15	\$19,260.00	06/17/15	\$19,010.80	Short	(\$249.20)	-1.29%
NUVEEN NY AMT FREE MUN INCOME	NRK	2,800.000	09/25/15	\$36,424.87	10/02/15	\$36,731.30	Short	\$306.43	0.84%
NUVEEN NY DIVID ADVNTG MUN FD	NAN	0.815	06/12/13	\$11.38	06/24/15	\$10.89	Long	(\$0.49)	-4.31%
NUVEEN NY DIVID ADVNTG MUN FD	NAN	904.185	08/12/13	\$12,631.11	09/02/15	\$12,197.32	Long	(\$433.79)	-3.43%
NUVEEN NY DIVID ADVNTG MUN FD	NAN	87.815	11/25/13	\$1,218.25	09/02/15	\$1,319.51	Long	\$103.26	8.49%
NUVEEN NY MUN VALUE FD	NNY	103.000	03/30/15	\$999.87	04/07/15	\$1,007.32	Short	\$7.45	0.75%
NUVEEN NY MUN VALUE FD	NNY	477.000	03/30/15	\$4,630.48	04/08/15	\$4,673.70	Short	\$43.22	0.93%
NUVEEN NY MUN VALUE FD	NNY	220.000	03/30/15	\$2,135.65	04/09/15	\$2,153.76	Short	\$18.11	0.85%
NUVEEN OHIO QUALITY INCOME MUN	NUO	400.000	02/20/15	\$6,071.80	08/10/15	\$5,812.69	Short	(\$259.11)	-4.27%
NUVEEN OHIO QUALITY INCOME MUN	NUO	20.000	02/20/15	\$303.59	08/21/15	\$292.59	Short	(\$11.00)	-3.62%
NUVEEN PERFORMANCE PLUS MUN FD	NPP	1,100.000	12/03/15	\$16,062.20	12/09/15	\$16,264.30	Short	\$202.10	1.26%
NUVEEN PREFERRED & INCOME TERM FD	JPI	140.000	03/25/15	\$3,274.29	04/10/15	\$3,312.33	Short	\$38.04	1.16%
NUVEEN PREFERRED & INCOME TERM FD	JPI	437.000	03/25/15	\$10,220.47	04/13/15	\$10,280.54	Short	\$60.07	0.59%
NUVEEN PREFERRED & INCOME TERM FD	JPI	75.000	03/25/15	\$1,754.09	04/21/15	\$1,768.20	Short	\$14.11	0.80%
NUVEEN PREFERRED & INCOME TERM FD	JPI	248.000	03/25/15	\$5,800.17	04/22/15	\$5,852.00	Short	\$51.83	0.89%
NUVEEN PREFERRED INCOME OPPRTNY FD	JPC	5,241.000	08/20/15	\$47,587.23	09/10/15	\$47,730.48	Short	\$143.25	0.30%
NUVEEN PREFERRED INCOME OPPRTNY FD	JPC	859.000	08/20/15	\$7,799.55	09/15/15	\$7,757.14	Short	(\$42.41)	-0.54%
NUVEEN PREM INCOME MUN FD	NPI	1,000.000	07/06/15	\$13,111.10	07/30/15	\$13,215.25	Short	\$104.15	0.79%
NUVEEN PREM INCOME MUN FD 4	NPT	700.000	11/25/15	\$9,170.00	12/01/15	\$9,255.71	Short	\$85.71	0.93%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
NUVEEN PREM INCOME MUN FD 4	NPT	100,000	11/25/15	\$1,310.00	12/08/15	\$1,322.53	Short	\$12.53	0.96%
NUVEEN REAL ASSET INCORPORATED & GROWTH	JRI	200,000	08/18/15	\$3,409.50	10/26/15	\$3,402.65	Short	(\$6.85)	-0.20%
NUVEEN REAL ESTATE INCOME FD	JRS	540,000	07/29/15	\$5,697.00	08/04/15	\$5,823.63	Short	\$126.63	2.22%
NUVEEN S&P 500 BUY-WRITE INCORPORATED	BXMX	2,874,000	06/03/15	\$34,497.54	06/04/15	\$34,499.31	Short	\$1.77	0.01%
NUVEEN S&P 500 BUY-WRITE INCORPORATED	BXMX	1,973,000	06/03/15	\$25,453.87	06/05/15	\$25,422.23	Short	(\$31.64)	-0.12%
NUVEEN S&P 500 BUY-WRITE INCORPORATED	BXMX	4,300,000	08/05/15	\$55,660.06	08/12/15	\$55,235.06	Short	(\$425.00)	-0.76%
NUVEEN S&P 500 BUY-WRITE INCORPORATED	BXMX	3,600,000	01/22/16	\$42,422.76	02/03/16	\$43,739.55	Short	\$1,316.79	3.10%
NUVEEN SELECT QUALITY MUN FD	NQS	600,000	05/29/15	\$8,148.00	06/23/15	\$8,064.09	Short	(\$83.91)	-1.03%
NUVEEN SELECT TAX FREE INCM 3 SH BEN INT	NXR	208,000	06/12/15	\$2,880.80	07/01/15	\$2,877.62	Short	(\$3.18)	-0.11%
NUVEEN SELECT TAX FREE INCM PT SH BEN INT	NXP	480,000	06/05/15	\$6,539.62	07/10/15	\$6,552.83	Short	\$13.21	0.20%
NUVEEN TEX QUALITY INCOME MUN	NTX	5,000	12/05/13	\$63.83	05/04/15	\$71.70	Long	\$7.87	12.33%
NUVEEN TEX QUALITY INCOME MUN	NTX	442,000	12/05/13	\$5,842.88	06/12/15	\$6,038.45	Long	\$393.57	6.97%
NUVEEN TEX QUALITY INCOME MUN	NTX	47,000	12/05/13	\$600.04	06/17/15	\$646.41	Long	\$46.37	7.73%
NUVEEN TX ADV TOTAL RET STRGY	JTA	8,000	04/08/15	\$108.70	04/22/15	\$110.39	Short	\$1.69	1.55%
NUVEEN TX ADV TOTAL RET STRGY	JTA	1,100,000	04/08/15	\$14,946.47	05/19/15	\$15,223.71	Short	\$277.24	1.85%
NUVEEN TX ADV TOTAL RET STRGY	JTA	1,992,000	04/08/15	\$27,066.70	05/20/15	\$27,670.78	Short	\$604.06	2.23%
NUVEEN VA PREM INCOME MUN FD	NPV	204,000	03/19/15	\$2,723.40	04/21/15	\$2,786.36	Short	\$62.96	2.31%
NUVEEN VA PREM INCOME MUN FD	NPV	96,000	03/19/15	\$1,281.60	04/22/15	\$1,308.89	Short	\$25.29	1.97%
PCM FUND INCORPORATED	PCM	200,000	05/14/15	\$2,108.00	08/03/15	\$2,140.82	Short	\$32.82	1.56%
PIMCO CORPORATE & INCOME OPP F	PTY	3,000,000	05/20/15	\$45,390.60	08/03/15	\$45,600.96	Short	\$210.36	0.46%
PIMCO DYNAMIC CR INCOME FD COM SHS	PCI	2,769,000	11/04/15	\$52,032.83	12/01/15	\$50,788.40	Short	(\$1,246.43)	-2.40%
PIMCO DYNAMIC CR INCOME FD COM SHS	PCI	2,800,000	03/23/16	\$48,804.00	03/30/16	\$48,949.37	Short	\$145.37	0.30%
PIMCO DYNAMIC INCOME FD SHS	PDI	1,100,000	03/20/16	\$31,875.36	04/07/15	\$32,407.71	Short	\$532.35	1.67%
PIMCO DYNAMIC INCOME FD SHS	PDI	1,600,000	06/12/15	\$46,632.80	07/09/15	\$46,557.54	Short	(\$75.26)	-0.16%
PIMCO DYNAMIC INCOME FD SHS	PDI	1,500,000	08/17/15	\$43,153.05	09/08/15	\$42,463.01	Short	(\$690.04)	-1.60%
PIMCO HIGH INCOME FD COM SHS	PHK	4,300,000	09/14/15	\$30,740.27	10/05/15	\$33,655.91	Short	\$2,915.64	9.48%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol/ CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
PIMCO INCOME STRATEGY FUND II	PFN	700.000	07/07/15	\$6,853.00	10/13/15	\$6,307.16	Short	(\$545.84)	-7.98%
PIMCO STRATEGIC INCOME FD INCORPORATED	RCS	1,500.000	06/09/15	\$13,027.80	06/25/15	\$13,064.75	Short	\$36.95	0.28%
PIONEER DIV HIGH INCOME TRUST	HNW	200.000	03/02/15	\$3,488.00	04/02/15	\$3,497.19	Short	\$11.19	0.32%
PIONEER FLOATING RATE TR	PHD	300.000	05/01/15	\$3,483.00	05/21/15	\$3,502.91	Short	\$19.91	0.57%
PIONEER FLOATING RATE TR	PHD	1,000.000	02/05/16	\$10,387.00	03/14/16	\$10,909.96	Short	\$522.96	5.03%
PUTNAM MANAGED MUN INCOM TR	PMM	1,000.000	07/30/15	\$7,050.00	07/31/15	\$7,089.86	Short	\$39.86	0.57%
PUTNAM MANAGED MUN INCOM TR	PMM	4,500.000	10/27/15	\$32,314.05	10/30/15	\$32,876.14	Short	\$562.09	1.12%
RMR REAL ESTATE INCOME FUND	RIF	516.000	09/05/13	\$8,659.99	01/14/16	\$9,266.25	Long	\$606.26	7.00%
ROYCE VALUE TR INCORPORATED	RVT	400.000	05/21/15	\$5,782.52	07/28/15	\$5,163.90	Short	(\$618.62)	-10.70%
ROYCE VALUE TR INCORPORATED	RVT	2,125.000	05/21/15	\$30,719.64	01/08/16	\$23,353.32	Short	(\$7,366.32)	-23.98%
ROYCE VALUE TR INCORPORATED	RVT	33.000	10/06/15	\$385.14	01/08/16	\$362.66	Short	(\$22.48)	-5.84%
SOURCE CAP INCORPORATED	SOR	100.000	09/15/15	\$6,910.00	09/18/15	\$7,091.86	Short	\$181.86	2.63%
SOURCE CAP INCORPORATED	SOR	437.000	12/09/15	\$28,017.99	02/25/16	\$28,354.82	Short	\$336.83	1.20%
SOURCE CAP INCORPORATED	SOR	300.000	12/09/15	\$19,234.32	02/26/16	\$19,722.50	Short	\$488.18	2.54%
SOURCE CAP INCORPORATED	SOR	63.000	12/09/15	\$4,039.21	03/01/16	\$4,188.03	Short	\$148.82	3.68%
SPROTT FOCUS TR INCORPORATED	FUND	300.000	06/10/14	\$2,466.00	05/11/15	\$2,282.71	Short	(\$183.29)	-7.43%
STONE HBR EMERG MKTS INCORPORATED FD	EDF	3,392.000	09/08/15	\$41,726.63	01/04/16	\$40,829.42	Short	(\$897.21)	-2.15%
STRATEGIC GLOBAL INCOME FD	SGL	928.000	04/02/15	\$7,606.49	09/29/15	\$7,390.73	Short	(\$215.76)	-2.84%
STRATEGIC GLOBAL INCOME FD	SGL	172.000	04/02/15	\$1,409.82	09/30/15	\$1,376.26	Short	(\$33.56)	-2.38%
SWISS HELVETIA FD INCORPORATED	SWZ	1,100.000	04/27/15	\$13,395.36	06/01/15	\$13,546.47	Short	\$151.11	1.13%
TEKLA HEALTHCARE INVS SH BEN INT	HQH	2,200.000	03/18/16	\$48,838.24	03/24/16	\$50,965.40	Short	\$2,127.16	4.36%
TEKLA HEALTHCARE OPPORTUNIT FD SHS	THQ	900.000	09/16/15	\$16,673.04	01/04/16	\$15,388.54	Short	(\$1,284.50)	-7.70%
TEKLA LIFE SCIENCES INVS SH BEN INT	HOL	275.000	02/02/16	\$4,845.67	03/28/16	\$4,747.55	Short	(\$98.12)	-2.02%
TEMPLETON DRAGON FD INCORPORATED	TDF	2,000.000	04/16/15	\$4,557.60	07/28/15	\$45,171.76	Short	(\$9,385.84)	-17.20%
TEMPLETON EMERG MKTS INCOME FD	TEI	100.000	04/17/15	\$1,105.00	04/28/15	\$1,121.50	Short	\$16.50	1.49%
THL CR SR LN FD	TSLF	130.000	09/29/15	\$2,047.50	12/18/15	\$1,973.36	Short	(\$74.14)	-3.62%

RAYMOND JAMES®

Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

STERN FOUNDATION - STEVEN & BONNIE
Steven & Bonnie Stern Foundation Inc
184 Bradley Pl
Palm Beach, FL 33480
m: 917.282.8000
h: 917.402.3333

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
TRANSAMERICA INCOME SHS INCORPORATED	TAIOLD	100,000	09/12/14	\$2,053.25	06/02/15	\$2,010.96	Short	(\$42.29)	-2.06%
TRANSAMERICA INCOME SHS INCORPORATED	TAIOLD	72,000	09/12/14	\$1,478.34	07/10/15	\$1,528.41	Short	\$50.07	3.39%
TRANSAMERICA INCOME SHS INCORPORATED	TAIOLD	1,028,000	09/12/14	\$21,107.41	07/13/15	\$22,317.46	Short	\$1,210.05	5.73%
TRI CONTL CORPORATION	TY	400,000	09/18/15	\$7,940.00	09/24/15	\$7,866.57	Short	(\$73.43)	-0.92%
VIRTUS GLOBAL MULTI-SEC INCORPORATED FD	VGI	400,000	06/03/15	\$6,598.22	07/15/15	\$6,326.08	Short	(\$270.14)	-4.10%
VIRTUS TOTAL RETURN FD	DCA	2,122,000	03/30/15	\$9,635.79	04/01/15	\$9,577.47	Short	(\$58.32)	-0.61%
VOYA ASIA PAC DIVID EQUITY IN	IAE	174,000	10/05/15	\$1,518.25	12/11/15	\$1,546.76	Short	\$28.51	1.88%
VOYA ASIA PAC DIVID EQUITY IN	IAE	27,000	10/05/15	\$232.03	12/30/15	\$243.04	Short	\$11.01	4.75%
VOYA ASIA PAC DIVID EQUITY IN	IAE	800,000	10/05/15	\$6,874.88	12/31/15	\$7,192.90	Short	\$318.02	4.63%
VOYA ASIA PAC DIVID EQUITY IN	IAE	84,000	10/05/15	\$721.86	01/15/16	\$670.51	Short	(\$51.35)	-7.11%
VOYA ASIA PAC DIVID EQUITY IN	IAE	515,000	10/05/15	\$4,425.71	01/19/16	\$4,150.72	Short	(\$274.99)	-6.21%
VOYA EMERGING MKTS HIGH DIVID	IHD	184,000	03/23/15	\$1,808.13	04/08/15	\$1,900.75	Short	\$92.62	5.12%
VOYA EMERGING MKTS HIGH DIVID	IHD	395,000	03/23/15	\$3,881.59	04/10/15	\$4,096.27	Short	\$214.68	5.53%
VOYA GLBL EQTY DIV & PREM OPP	IGD	5,900,000	04/28/15	\$50,440.28	05/27/15	\$50,189.78	Short	(\$250.50)	-0.50%
VOYA GLBL EQTY DIV & PREM OPP	IGD	6,289,000	02/18/16	\$38,706.91	03/21/16	\$43,988.71	Short	\$5,281.80	13.65%
VOYA PRIME RATE TR SH BEN INT	PPR	3,000,000	05/05/15	\$16,612.80	07/08/15	\$16,099.20	Short	(\$513.60)	-3.09%
VOYA RISK MANAGED NAT RES FD	IRR	2,187,000	04/08/15	\$19,395.85	04/21/15	\$19,805.10	Short	\$409.25	2.11%
VOYA RISK MANAGED NAT RES FD	IRR	1,713,000	04/08/15	\$14,816.42	08/28/15	\$11,380.11	Short	(\$3,436.31)	-23.19%
WELLS FARGO MULTI SECTOR INCOM WF MLT SECTR INC	ERC	2,000,000	01/13/15	\$26,912.82	06/24/15	\$25,939.52	Short	(\$973.30)	-3.62%
WELLS FARGO MULTI SECTOR INCOM WF MLT SECTR INC	ERC	900,000	01/13/15	\$12,004.81	12/15/15	\$9,794.69	Short	(\$2,210.12)	-18.41%
WESTERN ASSET CLYM INFL OPP IN	WW	1,000,000	09/08/15	\$10,416.00	02/08/16	\$10,359.80	Short	(\$56.20)	-0.54%
WESTERN ASSET CLYM INFL OPP IN	WW	1,900,000	09/08/15	\$19,790.40	03/07/16	\$20,049.12	Short	\$258.72	1.31%
WESTERN ASSET CLYM INFL SEC IN COM SH BEN INT	WIA	2,339,000	03/13/15	\$26,936.56	05/06/15	\$26,963.49	Short	\$26.93	0.10%
WESTERN ASSET EMRG MKT DEBT FD	ESD	3,900,000	06/18/15	\$58,843.41	09/10/15	\$53,940.68	Short	(\$4,902.73)	-8.33%
WESTERN ASSET EMRG MKT INCM FD	EMD	4,400,000	01/26/15	\$48,762.56	01/25/16	\$40,685.37	Short	(\$8,097.19)	-16.61%

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Realized Gain/Loss for Stern Foundation - Steven & Bonnie Relationship

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m: 917.282.8000
h: 917.402.3333

Account: 79939910 - Stern Foundation - Steven & Bonnie

Description	Symbol / CUSIP	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Time Held	Realized G/L \$	Realized G/L %
WESTERN ASSET GLB PTNRS INCOME	GDF	200.000	03/02/15	\$1,940.00	04/10/15	\$1,960.54	Short	\$20.54	1.06%
WESTERN ASSET HGH YLD DFND FD	HYI	1,300.000	08/28/15	\$20,229.04	09/22/15	\$18,469.87	Short	(\$1,759.37)	-8.70%
WESTERN ASSET HIGH INCM FD II	HIX	1,600.000	03/31/15	\$12,870.40	04/13/15	\$13,080.71	Short	\$210.31	1.63%
WESTERN ASSET MGD HI INCM FD	MHY	400.000	11/12/15	\$1,817.20	11/16/15	\$1,827.96	Short	\$10.76	0.59%
WESTERN ASSET MGD HI INCM FD	MHY	1,600.000	11/12/15	\$7,268.80	11/20/15	\$7,247.86	Short	(\$20.94)	-0.29%
WESTERN ASSET MGD HI INCM FD	MHY	2,100.000	11/12/15	\$9,540.30	11/23/15	\$9,526.05	Short	(\$14.25)	-0.15%
WESTERN ASSET MGD HI INCM FD	MHY	500.000	11/12/15	\$2,271.50	12/03/15	\$2,234.95	Short	(\$36.55)	-1.61%
WESTERN ASSET MGD HI INCM FD	MHY	2,800.000	11/12/15	\$12,720.40	12/04/15	\$12,431.77	Short	(\$288.63)	-2.27%
WESTERN ASSET MUN DEF OPP TR	MITT	202.000	05/08/15	\$4,751.02	07/09/15	\$4,593.39	Short	(\$157.63)	-3.32%
WESTERN ASSET WORLDWIDE INCOME	SBW	100.000	12/19/13	\$1,181.41	06/02/15	\$1,145.97	Long	(\$35.44)	-3.00%
WESTERN ASSET WORLDWIDE INCOME	SBW	973.000	12/19/13	\$11,437.79	11/03/15	\$10,155.01	Long	(\$1,282.78)	-11.22%
WESTERN ASSET WORLDWIDE INCOME	SBW	127.000	12/19/13	\$1,491.41	12/02/15	\$1,283.94	Long	(\$207.47)	-13.91%
WESTERN ASST MN PRT FD INCORPORATED	MNP	400.000	05/18/15	\$6,078.00	06/11/15	\$6,066.12	Short	(\$11.88)	-0.20%
WESTERN ASST MN PRT FD INCORPORATED	MNP	200.000	08/18/15	\$3,013.00	09/18/15	\$2,975.94	Short	(\$37.06)	-1.23%
WESTERN ASST MN PRT FD INCORPORATED	MNP	8.000	08/18/15	\$120.52	10/02/15	\$119.99	Short	(\$0.53)	-0.44%
WESTERN ASST MN PRT FD INCORPORATED	MNP	192.000	08/18/15	\$2,892.48	10/06/15	\$2,881.03	Short	(\$11.45)	-0.40%
WESTERN ASST MNGD MUN FD INCORPORATED	MMU	1,000.000	03/06/15	\$14,066.80	04/01/15	\$14,219.53	Short	\$152.73	1.09%
WESTERN ASST MNGD MUN FD INCORPORATED	MMU	800.000	05/22/15	\$11,044.08	05/27/15	\$11,139.71	Short	\$95.63	0.87%
WESTERN ASST MNGD MUN FD INCORPORATED	MMU	300.000	11/09/15	\$4,200.00	11/13/15	\$4,257.01	Short	\$57.01	1.36%
ZWEIG TOTAL RETURN FD INCORPORATED COM NEW	ZTR	3,000.000	04/24/15	\$41,165.70	07/23/15	\$38,625.18	Short	(\$2,540.52)	-6.17%
Total:				\$8,285,943.12		\$8,145,203.07		(\$120,740.05)	-1.46%