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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 06-01-2015 , and ending 05-31-2016

Name of foundation
WILKES-DESMOND EDUCATIONAL FOUNDATION

A Employer identification number
65-0961676

Number and street (or P O box number if mail is not delivered to street address) Room/suite
c/o J COLE CPA 2211 S FLAGLER DR

B Telephone number (see instructions)
(561) 845-9620

City or town, state or province, country, and ZIP or foreign postal code
WEST PALM BEACH, FL 33401

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 6,046,500

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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				
	4	Dividends and interest from securities	114,852	114,852		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	-433,833			
	b	Gross sales price for all assets on line 6a 7,643,253				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	680			
	12	**Total.** Add lines 1 through 11	-318,301	114,852		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	129,960			129,960
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	20,500			20,500
	c	Other professional fees (attach schedule)	47,742	47,742		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,000			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	3,083			3,083
	21	Travel, conferences, and meetings	4,416			4,416
	22	Printing and publications				
	23	Other expenses (attach schedule)	30,537	19,203		11,334
	24	**Total operating and administrative expenses.** Add lines 13 through 23	239,238	66,945		169,293
	25	Contributions, gifts, grants paid	243,358			243,358
	26	**Total expenses and disbursements.** Add lines 24 and 25	482,596	66,945		412,651
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-800,897			
	b	**Net investment income** (if negative, enter -0-)		47,907		
	c	**Adjusted net income** (if negative, enter -0-)				

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			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	6,909,459	6,108,562	6,046,500
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,909,459	6,108,562	6,046,500
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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	8,854,039	8,854,039	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-1,944,580	-2,745,477	
	30	**Total net assets or fund balances** (see instructions)	6,909,459	6,108,562	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,909,459	6,108,562	

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	6,909,459
2	Enter amount from Part I, line 27a	2	-800,897
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,108,562
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	6,108,562

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	-433,833
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	-433,833

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 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	423,544	6,909,353	0 06130
2013	545,812	7,292,488	0 07485
2012	518,606	7,445,695	0 06965
2011	584,043	7,281,781	0 08021
2010	402,668	7,730,542	0 05209

2	**Total** of line 1, column (d)	2	0 338092
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 067618
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,045,539
5	Multiply line 4 by line 3	5	408,787
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	479
7	Add lines 5 and 6	7	409,266
8	Enter qualifying distributions from Part XII, line 4	8	412,651

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	479
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	479
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	479
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 8,938		
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	8,938
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	8,459
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 8,459 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶www desmondfoundation org

14 The books are in care of ▶DOWNEY MCELROY PA Telephone no ▶(561) 691-2043

Located at ▶3501 PGA BLVD STE 201 PALM BEACH GARDENS FL ZIP+4 ▶334102709

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

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions)	2b		No
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).*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.	**6b**		**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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
David Beuttenmuller c/o DOWNEY 3501 PGA BLVD PALM BEACH GARDENS, FL 33410	Trustee 45 00	129,960		
WILLIAM C DESMOND TRUST c/o DOWNEY 3501 PGA BLVD PALM BEACH GARDENS, FL 33410	Founder-decd 0 00	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. ▶

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	
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	
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	6,137,603
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	6,137,603
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	
3	Subtract line 2 from line 1d.	3	6,137,603
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	92,064
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,045,539
6	**Minimum investment return.** Enter 5% of line 5.	6	302,277

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	302,277
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	479		
b	Income tax for 2015 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	479
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	301,798
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	301,798
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	301,798

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	412,651
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	412,651
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	479
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	412,172

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					301,798
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.	125,377				
c From 2012.	161,535				
d From 2013.	189,258				
e From 2014.	81,603				
f Total of lines 3a through e.		557,773			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 412,651					
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).		0			
d Applied to 2015 distributable amount.					301,798
e Remaining amount distributed out of corpus		110,853			
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		668,626			
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					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		668,626			
10 Analysis of line 9					
a Excess from 2011. . . .	125,377				
b Excess from 2012. . . .	161,535				
c Excess from 2013. . . .	189,258				
d Excess from 2014. . . .	81,603				
e Excess from 2015. . . .	110,853				

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 organization 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 organization 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))

WILLIAM C DESMOND TRUST

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information**(continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT ATTACHED SEE ATTACHED SEE ATTACHED,NY 14802	NONE	501C3	EDUCATION	243,358
Total . . . . ▶ **3a**				243,358
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . .			14	114,852	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-433,833	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a PRIOR YR GRANTS RETURNED			1	680	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				-318,301	

13 Total. Add line 12, columns (b), (d), and (e). **13** -318,301

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-01-18	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Janet E Cole CPA				P00121912

Firm's name ▶ Janet E Cole CPA PA

Firm's EIN ▶

Firm's address ▶ 2211 South Flagler Drive West Palm Beach, FL 334018007

Phone no (561) 655-7807

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
8301 SH BBH LTD DURATION N	P		2015-07-23
350 SH BAXTER INTL INC	P		2015-08-07
275 SH CHUBB CORP	P		2015-08-07
33330 SH BBH LTD DURATION N	P		2015-08-31
61000 SH BBH LTD DURATION N	P		2015-09-11
2500 SH US BANCORP	P		2015-10-09
2475 SH WELLS FARGO CO	P		2015-10-09
275 SH CHUBB CORP	P		2015-11-19
250 SH CHUBB CORP	P		2026-01-14
16882 SH BBH LTD DURATION I	P		2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
85,000		85,996	-996
14,601		13,171	1,430
34,436		25,239	9,197
340,000		345,324	-5,324
621,000		631,919	-10,919
103,887		102,733	1,154
129,026		115,269	13,757
35,979		25,239	10,740
32,553		22,945	9,608
170,000		174,727	-4,727

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-996
			1,430
			9,197
			-5,324
			-10,919
			1,154
			13,757
			10,740
			9,608
			-4,727

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
5025 SH SOUTHWSTN ENERGY	P		2016-03-03
234 SH CALIFORNIA RESOURCES	P		2016-03-30
150 SH ALPHABET INC C	P		2016-04-18
1195 SH MICROSOFT CORP	P		2016-04-18
2870 SH US BANCORP	P		2016-05-13
1330 SH WELLS FARGO CO	P		2016-05-13
350 SH BAXALTA INC	P		2016-05-31
FIDELITY INVTMNT ATTACHED	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
34,928		178,656	-143,728
234		376	-142
114,690		84,918	29,772
67,031		47,931	19,100
119,770		110,659	9,111
65,401		57,347	8,054
15,867		11,222	4,645
5,658,850		6,043,415	-384,565

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-143,728
			-142
			29,772
			19,100
			9,111
			8,054
			4,645
			-384,565

TY 2015 Accounting Fees Schedule

Name: WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN: 65-0961676

Software ID: 15000324

Software Version: 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX PREPARATION	20,500	0	0	20,500

TY 2015 Investments Corporate Stock Schedule

Name: WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN: 65-0961676

Software ID: 15000324

Software Version: 2015v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BROWN BROS - STMT #1	5,047,047	5,127,031
FIDELITY - STMT #2	1,061,515	919,469

TY 2015 Other Expenses Schedule

Name: WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN: 65-0961676

Software ID: 15000324

Software Version: 2015v3.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT SERVICES	19,203	19,203		
OFFICE EXPENSE	3,909			3,909
OUTSIDE SERVICES	7,425			7,425

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491018006047

TY 2015 Other Income Schedule

Name: WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN: 65-0961676

Software ID: 15000324

Software Version: 2015v3.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRIOR YR GRANTS RETURNED	680		

TY 2015 Other Professional Fees Schedule

Name: WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN: 65-0961676

Software ID: 15000324

Software Version: 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	47,742	47,742	0	0

TY 2015 Taxes Schedule

Name: WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN: 65-0961676

Software ID: 15000324

Software Version: 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FORM 990-PF TAX	3,000			

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EIN: 65-0961676
Page 3, Part IV – Capital gains

Closed Positions

Realized Gain/Loss Summary for 06/01/2015 to 05/31/2016

Account	Short-Term Gain/Loss	Long-Term Gain/Loss	Total Gain/Loss
TRUST. UNDER AGREEMENT (Z70259454)	-$173,729.97	-$210,835.73	-$384,565.70
Total	-$173,729.97	-$210,835.73	-$384,565.70

Realized Gain/Loss Detail for 06/01/2015 to 05/31/2016

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
TRUST· UNDER AGREEMENT (Z70259454)						+$6,043,415 45	-$173,729 97	-$210,835 73
-XLV 160617 P67 (2587919IE)	PUT (XLV) SELECT SECTOR SPDR JUN 17 16 $67 (100 SHS)	125 000			+$18,884 87	+$29,814 70	-$10,929 83	$0 00
-XLV 160429 P69 (2751609CU)	PUT (XLV) SELECT SECTOR SPDR APR 29 16 $69 (100 SHS)	100 000			+$1,392 52	+$4,986 99	-$3 594 47	$0 00
-XLV 160408 P67 (2739369NN)	PUT (XLV) SELECT SECTOR SPDR APR 08 16 $67 (100 SHS)	100 000			+$88 00	+$6,386 99	-$6,298 99	$0 00
-XLU 160520 P49 (2747819UQ)	PUT (XLU) SECTOR SPDR TR SHS MAY 20 16 $49 (100 SHS)	100 000			+$12,146 83	+$11,586 99	+$559 84	$0 00
-XLU 160520 P46 (2747819IE)	PUT (XLU) SECTOR SPDR TR SHS MAY 20 16 $46 (100 SHS)	200 000			+$4,485 89	+$14,566 03	-$10,080 14	$0 00
-XLP 160520 P52 (2767129GE)	PUT (XLP) SECTOR SPDR TR SHS MAY 20 16 $52 (100 SHS)	200 000			+$9,517 85	+$16,566 03	-$7,048 18	$0 00
-XLP 160415 P52 (2734039US)	PUT (XLP) SECTOR SPDR TR SHS APR 15 16 $52 (100 SHS)	200 000			+$9,042 71	+$15,766 03	-$6,723 32	$0 00
-XLP 160415 P51 (2734039WU)	PUT (XLP) SECTOR SPDR TR SHS APR 15 16 $51 (100 SHS)	200 000			+$3,894 67	+$9,366 03	-$5,471 36	$0 00
-XLF 160520 C23 (2693929XR)	CALL (XLF) SECTOR SPDR TR SHS MAY 20 16 $23 (100 SHS)	150 000			+$6,715 38	+$5,826 51	+$888 87	$0 00
XLF (81369Y605)	SECTOR SPDR TR SHS BEN INT FINANCIAL	1,500 000			+$35,136 87	+$34,972 80	+$164 07	$0 00
-XLE 160617 P65 (2587829GA)	PUT (XLE) SECTOR SPDR TR SHS JUN 17 16 $65 (100 SHS)	40 000			+$6,720 28	+$6,279 57	+$440 71	$0 00
-XLE 160506 P69 (2773059TT)	PUT (XLE) SECTOR SPDR TR SHS MAY 06 16 $69 (100 SHS)	50 000			+$7,220 36	+$7,147 47	+$72 89	$0 00
-XLE 160115 C65 (1865829QK)	CALL (XLE) SECTOR SPDR TR SHS JAN 15 16 $65 (100 SHS)	50 000			+$26,201 97	+$12,447 54	+$13 754 43	$0 00
WWD (980745103)	WOODWARD INC COM WHEN DISTRIBUTED	400 000			+$18,960 07	+$21,830 01	-$2,869 94	$0 00
-WMT 160617 P67 5 (2537949GC)	PUT (WMT) WAL-MART STORES INC JUN 17 16 $67 5 (100 SHS)	50 000			+$16,444 21	+$11,247 47	+$5 196 74	$0 00
-WFC 160429 P47 (2751409CW)	PUT (WFC) WELLS FARGO & CO APR 29 16 $47 (100 SHS)	150 000			+$9,275 78	+$14,526 51	-$5,250 73	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds™	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-WFC 160415 P49 (2695799NJ)	PUT (WFC) WELLS FARGO & CO APR 15 16 $49 (100 SHS)	100 000			+$1,352 50	+$6,486 99	-$5 134 49	$0 00
-VIX 150916 P26 (2330349RR)	PUT (VIX) CBOE MKT VOLATILITY SEP 16 15 $26 (100 SHS)	20 000			+$12,776 20	+$12,023 80	+$300 96	+$451 44
-VIX 150916 C15 (2330339BV)	CALL (VIX) CBOE MKT VOLATILITY SEP 16 15 $15 (100 SHS)	50 000			+$11,319 60	+$10 547 45	+$308 86	+$463 29
-UUP 160617 P25 (2588859WS)	PUT (UUP) POWERSHARES DB U S JUN 17 16 $25 (100 SHS)	75 000			+$2,257 71 W	+$2,257 71	$0 00	$0 00
-UUP 160520 P25 (2766129WW)	PUT (UUP) POWERSHARES DB U S MAY 20 16 $25 (100 SHS)	450 000			+$30,477 95 W	+$31,253 38	-$775 43	$0 00
-UUP 160415 P25 (2733029XZ)	PUT (UUP) POWERSHARES DB U S APR 15 16 $25 (100 SHS)	200 000			+$9,942 83	+$11,166 03	-$1 223 20	$0 00
-USO 170120 C9 (2265349GE)	CALL (USO) UNITED STS OIL FD LPJAN 20 17 $9 (100 SHS)	200 000			+$42,825 07 W	+$35,181 93	+$7 643 14	$0 00
-USO 160527 C10 (2782939DZ)	CALL (USO) UNITED STS OIL FD LPMAY 27 16 $10 (100 SHS)	100 000			+$13,771 79	+$10,086 99	+$3,684 80	$0 00
-USO 160429 P9.5 (2751189QK)	PUT (USO) UNITED STS OIL FD LPAPR 29 16 $9.5 (100 SHS)	200 000			+$4,278 87 W	+$8,763 03	-$4,484 16	$0 00
-USO 160422 P10 5 (2745119RP)	PUT (USO) UNITED STS OIL FD LPAPR 22 16 $10 5 (100 SHS)	200 000			+$8,325 81	+$6,166 03	+$2,159 78	$0 00
-USO 160415 P11 (2442069CY)	PUT (USO) UNITED STS OIL FD LPAPR 15 16 $11 (100 SHS)	200 000			+$21,567 58	+$16,166 03	+$5 401 55	$0 00
-USO 160415 C9 (2514729RN)	CALL (USO) UNITED STS OIL FD LPAPR 15 16 $9 (100 SHS)	150 000			+$12,065 27 W	+$15,276 51	-$3 211 24	$0 00
-USO 160415 C10 (2695859WS)	CALL (USO) UNITED STS OIL FD LPAPR 15 16 $10 (100 SHS)	200 000			+$5,235 85 W	+$11,139 11	-$5,903 26	$0 00
-USO 160318 C9 (2624349DZ)	CALL (USO) UNITED STS OIL FD LPMAR 18 16 $9 (100 SHS)	100 000			+$11,004 80	+$5,586 99	+$5,417 81	$0 00
-USO 160226 C8 (2674919VV)	CALL (USO) UNITED STS OIL FD LPFEB 26 16 $8 (100 SHS)	200 000			+$19,825 57	+$10,766 03	+$9 059 54	$0 00
-USO 160219 C11 5 (2586819LF)	CALL (USO) UNITED STS OIL FD LPFEB 19 16 $11 5 (100 SHS)	200 000			+$466 88	+$20,166 29	-$19,699 41	$0 00
-USO 151218 C13 (2514729FD)	CALL (USO) UNITED STS OIL FD LPDEC 18 15 $13 (100 SHS)	200 000			$0 00	+$13,166 30	-$13,166 30	$0 00
-USO 151204 C13 (2592479VR)	CALL (USO) UNITED STS OIL FD LPDEC 04 15 $13 (100 SHS)	200 000			$0 00	+$12,566 29	-$12,566 29	$0 00
-USO 151120 C15 (2475269FB)	CALL (USO) UNITED STS OIL FD LPNOV 20 15 $15 (100 SHS)	100 000			+$16,104 61	+$11 887 22	+$4,217 39	$0 00
-USO 151120 C14 5 (2475269JF)	CALL (USO) UNITED STS OIL FD LPNOV 20 15 $14 5 (100 SHS)	100 000			$0 00	+$7,288 12	-$7,288 12	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**		Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-USO 151002 C15 (2499189GE)	CALL (USO) UNITED STS OIL FD LPOCT 02 15 $15 (100 SHS)	200 000			+$6,033 58	W	+$16,966 29	-$10 932 71	$0 00
-USO 150918 C15 (2391909KK)	CALL (USO) UNITED STS OIL FD LPSEP 18 15 $15 (100 SHS)	100 000			+$4,012 80		+$7,187.12	-$3,174 32	$0 00
-USO 150821 C16 (2373719OI)	CALL (USO) UNITED STS OIL FD LPAUG 21 15 $16 (100 SHS)	100 000			$0 00		+$4,986 95	-$4 986 95	$0 00
UNG (912318201)	UNITED STATES NATURAL GAS FUND LP UNIT	2,000 000			+$12,886 76	W	+$12,886 76	$0 00	$0 00
UBNT (90347A100)	UBIQUITI NETWORKS INC COM USD0 001	500 000			+$13,520 98		+$22,082 94	$0 00	-$8,561 96
TVIX (22539T423)	CREDIT SUISSE AG NASSAU BRH VELSHS DLY SHTRM 1 FOR 25 R/S INTO CREDIT SUISSE AG NASSAU BRH	40 000 000			+$170,203 09	W	+$171,174 40	-$971 31	$0 00
-TLT 160715 P130 (2765379JF)	PUT (TLT) ISHARES TR 20 YR TR JUL 15 16 $130 (100 SHS)	65 000			+$15,592 36		+$19,558 27	-$3 965 91	$0 00
-TLT 160520 P132 (2692129OK)	PUT (TLT) ISHARES 20+ YEAR MAY 20 16 $132 (100 SHS)	50 000			+$10,244 35		+$7,447 47	+$2 796 88	$0 00
-TLT 160520 P130 (2692129XV)	PUT (TLT) ISHARES 20+ YEAR MAY 20 16 $130 (100 SHS)	100 000			+$13,424 71		+$17,186 99	-$3 762 28	$0 00
-TLT 160429 P131 (2750969JH)	PUT (TLT) ISHARES TR 20 YR TR APR 29 16 $131 (100 SHS)	100 000			+$7,212 85		+$15,186 99	-$7,974 14	$0 00
-TLT 160429 C129 (2750969CA)	CALL (TLT) ISHARES TR 20 YR TR APR 29 16 $129 (100 SHS)	100 000			+$8,554 87		+$8,062 99	+$491 88	$0 00
-TLT 160415 P130 (2658499II)	PUT (TLT) ISHARES 20+ YEAR APR 15 16 $130 (100 SHS)	150 000			+$21,012 55		+$18,126 51	+$2,886 04	$0 00
-TBT 160617 C39 (2585859VP)	CALL (TBT) PROSHARES TR JUN 17 16 $39 (100 SHS)	175 000			+$11,045 53	W	+$30,054 22	-$19 008 69	$0 00
-TBT 160617 C38 (2585859NH)	CALL (TBT) PROSHARES TR JUN 17 16 $38 (100 SHS)	100 000			+$13,729 74		+$14,286 99	-$557 25	$0 00
-TBT 160513 C37 5 (2777599KG)	CALL (TBT) PROSHARES TR MAY 13 16 $37 5 (100 SHS)	75 000			+$3,007 70		+$7,042 23	-$4,034 53	$0 00
-TBT 160506 C36 (2772469QK)	CALL (TBT) PROSHARES TR MAY 06 16 $36 (100 SHS)	200 000			+$20,525 56		+$16,902 99	+$3,622 57	$0 00
-TBT 160422 C38 (2744829JJ)	CALL (TBT) PROSHARES TR APR 22 16 $38 (100 SHS)	125 000			+$11,767 99		+$20,489 70	-$8 721 71	$0 00
-TBT 160415 C38 (2732089QQ)	CALL (TBT) PROSHARES TR APR 15 16 $38 (100 SHS)	200 000			+$185 95	W	+$10,566 02	-$10,380 07	$0 00
-TBT 160415 C37 (2732089TR)	CALL (TBT) PROSHARES TR APR 15 16 $37 (100 SHS)	150 000			+$1,133 91		+$13,326 51	-$12,192 60	$0 00
-TBT 160318 C41 (2474289EA)	CALL (TBT) PROSHARES TR MAR 18 16 $41 (100 SHS)	75 000			+$353 21		+$13,042 33	-$12,689 12	$0 00
-TBT 160318 C38 (2474269QK)	CALL (TBT) PROSHARES TR MAR 18 16 $38 (100 SHS)	200 000			+$16,775 64		+$13,593 03	+$3 182 61	$0 00
-TBT 160318 C37 (2474269OM)	CALL (TBT) PROSHARES TR MAR 18 16 $37 (100 SHS)	100 000			+$14,512 69		+$11,086 99	+$3,425 70	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-TBT 151218 C46 (2372739WU)	CALL (TBT) PROSHARES TR DEC 18 15 $46 (100 SHS)	30 000			$0 00	+$7,111 70	-$7 111 70	$0 00
-TBT 151120 C43 (2537919NH)	CALL (TBT) PROSHARES TR NOV 20 15 $43 (100 SHS)	100 000			+$21,712 47	+$13,887 12	+$7,825 35	$0 00
-TBT 150918 C45 (2276709TT)	CALL (TBT) PROSHARES TR SEP 18 15 $45 (100 SHS)	200 000			+$30,317 18	+$26,674 34	+$3 642 84	$0 00
-TBT 150821 C44 (2441159RN)	CALL (TBT) PROSHARES TR AUG 21 15 $44 (100 SHS)	100 000			+$1,202 38 W	+$7,287 22	-$6,084 84	$0 00
-TBT 150731 C51 (2426629WS)	CALL (TBT) PROSHARES TR JUL 31 15 $51 (100 SHS)	5 000			+$859 78	+$637 20	+$222 58	$0 00
T (00206R102)	AT&T INC COM USD1	3,700 000			+$130,164 82	+$129,009 50	+$1,155 32	$0 00
-SWN 160617 P7 (2585709CU)	PUT (SWN) SOUTHWESTERN ENERGY JUN 17 16 $7 (100 SHS)	50 000			+$7,852 38	+$7,247 47	+$604 91	$0 00
-SWN 160318 P7 (2525489AW)	PUT (SWN) SOUTHWESTERN ENERGY MAR 18 16 $7 (100 SHS)	50 000			+$7,302 32	+$5,797 47	+$1,504 85	$0 00
-SWN 160318 C8 (2495339CW)	CALL (SWN) SOUTHWESTERN ENERGY MAR 18 16 $8 (100 SHS)	100 000			+$19,404 69	+$17,487 12	+$1 917 57	$0 00
-SWN 160318 C7 (2525489XX)	CALL (SWN) SOUTHWESTERN ENERGY MAR 18 16 $7 (100 SHS)	200 000			+$49,333 93	+$24,574 24	+$24 759 69	$0 00
STNG (Y7542C106)	SCORPIO TANKERS INC SHS	9,000 000			+$50,944 39 W	+$54,570 95	-$3,626 56	$0 00
-SPY 160603 P205 (2805639CA)	PUT (SPY) SPDR S&P 500 ETF JUN 03 16 $205 (100 SHS)	90 000			+$15 724 66 W	+$15,747 04	-$22 38	$0 00
-SPY 160520 P203 (2691479SS)	PUT (SPY) SPDR S&P 500 ETF MAY 20 16 $203 (100 SHS)	100 000			+$10,929 81	+$16,786 99	-$5,857 18	$0 00
-SPY 160520 P195 (2691449AY)	PUT (SPY) SPDR S&P 500 ETF MAY 20 16 $195 (100 SHS)	100 000			+$5,641 66 W	+$13,886 99	-$8 245 33	$0 00
-SPY 160513 P206 (2777499JJ)	PUT (SPY) SPDR S&P 500 ETF MAY 13 16 $206 (100 SHS)	100 000			+$23,504 54	+$18,386 99	+$5 117 55	$0 00
-SPY 160506 P208 (2772319FZ)	PUT (SPY) SPDR S&P 500 ETF MAY 06 16 $208 (100 SHS)	100 000			+$21,259 52	+$12,504 99	+$8 754 53	$0 00
-SPY 160429 C206 (2750759MM)	CALL (SPY) SPDR S&P 500 ETF APR 29 16 $206 (100 SHS)	100 000			+$30,806 42	+$22,886 99	+$7,919 43	$0 00
-SPY 160422 C205 (2744669GA)	CALL (SPY) SPDR S&P 500 ETF APR 22 16 $205 (100 SHS)	100 000			+$25,221 54	+$23,786 99	+$1 434 55	$0 00
-SPY 160415 P196 (2657849KI)	PUT (SPY) SPDR S&P 500 ETF APR 15 16 $196 (100 SHS)	100 000			+$13 179 76	+$32,586 99	-$19 407 23	$0 00
-SPY 160415 P192 (2657849OK)	PUT (SPY) SPDR S&P 500 ETF APR 15 16 $192 (100 SHS)	190 000			+$44,407 03 W	+$59,706 07	-$15 299 04	$0 00
-SPY 160415 C205 (2657839PJ)	CALL (SPY) SPDR S&P 500 ETF APR 15 16 $205 (100 SHS)	100 000			+$15 912 66	+$14,086 99	+$1,825 67	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-SPY 160408 C202 (2739759CA)	CALL (SPY) SPDR S&P 500 ETF APR 08 16 $202 (100 SHS)	150 000			+$39,172 63	+$36,134 46	+$3 038 17	$0 00
-SPY 160318 C195 (2255159RP)	CALL (SPY) SPDR S&P 500 ETF MAR 18 16 $195 (100 SHS)	50 000			+$12,819 31	+$17,047 54	-$4,228 23	$0 00
-SPY 160304 C191 (2699589XR)	CALL (SPY) SPDR S&P 500 ETF MAR 04 16 $191 (100 SHS)	75 000			+$36,516 06	+$19,492 23	+$17,023 83	$0 00
-SPY 160219 P195 (2585419RL)	PUT (SPY) SPDR S&P 500 ETF FEB 19 16 $195 (100 SHS)	50 000			+$10,702 26	+$22,447 54	-$11,745 28	$0 00
-SPY 160219 C187 (2585419LF)	CALL (SPY) SPDR S&P 500 ETF FEB 19 16 $187 (100 SHS)	75 000			+$18,949 42 W	+$16,045 23	+$2 904 19	$0 00
-SPY 160129 P189 (2675629WS)	PUT (SPY) SPDR S&P 500 ETF JAN 29 16 $189 (100 SHS)	100 000			+$16,091 20	+$24,587 12	-$8,495 92	$0 00
-SPY 160129 C183 (2675629VP)	CALL (SPY) SPDR S&P 500 ETF JAN 29 16 $183 (100 SHS)	50 000			+$32,251 86	+$18 247 54	+$14 004 32	$0 00
-SPY 151120 P203 (2473849LF)	PUT (SPY) SPDR S&P 500 ETF NOV 20 15 $203 (100 SHS)	100 000			+$16,854 60	+$11,887 12	+$4,967 48	$0 00
-SPY 150925 P195 (2493659EA)	PUT (SPY) SPDR S&P 500 ETF SEP 25 15 $195 (100 SHS)	100 000			+$8,212 72	+$14,187 12	-$5 974 40	$0 00
-SPY 150918 C200 (2116179OO)	CALL (SPY) SPDR S&P 500 ETF SEP 18 15 $200 (100 SHS)	25 000			+$6,172 14	+$4,227 74	+$1 944 40	$0 00
-SPY 150717 P205 (2342149DB)	PUT (SPY) SPDR S&P 500 ETF JUL 17 15 $205 (100 SHS)	50 000			+$4,559 21	+$10,297 23	-$5,738 02	$0 00
-SPY 150612 P207 5 (2385409EY)	PUT (SPY) SPDR S&P 500 ETF JUN 12 15 $207 5 (100 SHS)	15 000			$0 00	+$6,000 53	-$6,000 53	$0 00
SP (78469C103)	SP PLUS CORP COM	1,000 000			+$25,431 58	+$26,290 00	-$858 42	$0 00
SOYB (88166A607)	TEUCRIUM COMMODITY TRUST SOYBEAN FUND	1,500 000			+$26,661 55	+$26,407 95	+$253 60	$0 00
SOXS (25490K778)	DIREXION SHS ETF TR SEMICONDUCT BEAR	500 000			+$17,266 17	+$16,807 90	+$458 27	$0 00
-SLV 160527 C16 (2782409OO)	CALL (SLV) ISHARES SILVER TR MAY 27 16 $16 (100 SHS)	100 000			+$9 212 80	+$7,586 99	+$1,625 81	$0 00
-SLV 160429 C14 5 (2750659OK)	CALL (SLV) ISHARES SILVER TR APR 29 16 $14 5 (100 SHS)	200 000			+$16,917 69	+$8,166 03	+$8,751 66	$0 00
-SLV 160422 C15.5 (2744509CY)	CALL (SLV) ISHARES SILVER TR APR 22 16 $15 5 (100 SHS)	200 000			+$12,725 73	+$3,566 03	+$9,159 70	$0 00
-SLV 160422 C15 (2744509EA)	CALL (SLV) ISHARES SILVER TR APR 22 16 $15 (100 SHS)	200 000			+$23,017 55	+$11,366 03	+$11,651 52	$0 00
-SLV 160408 C14 5 (2738549CY)	CALL (SLV) ISHARES SILVER TR APR 08 16 $14 5 (100 SHS)	200 000			+$2,081 86	+$6,366 03	-$4 284 17	$0 00
-SLV 160408 C14 (2738549KG)	CALL (SLV) ISHARES SILVER TR APR 08 16 $14 (100 SHS)	100 000			+$6,412 86	+$11,386 99	-$4 974 13	$0 00
-SLV 160331 C14 (2571599JJ)	CALL (SLV) ISHARES SILVER TR MAR 31 16 $14 (100 SHS)	100 000			+$7,379 89	+$9,786 99	-$2 407 10	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-SLV 160304 C14 (2599469XT)	CALL (SLV) ISHARES SILVER TR MAR 04 16 $14 (100 SHS)	150 000			+$10,877 33	+$5 526 51	+$5 350 82	$0 00
-SLV 160115 C16 (1882619RN)	CALL (SLV) ISHARES SILVER TR JAN 15 16 $16 (100 SHS)	100 000			$0 00	+$10,787 12	-$10,787 12	$0 00
-SLV 151218 C16 (2513049UQ)	CALL (SLV) ISHARES SILVER TR DEC 18 15 $16 (100 SHS)	100 000			$0 00	+$4,787 12	-$4 787 12	$0 00
-SLV 151218 C13 5 (2513039GC)	CALL (SLV) ISHARES SILVER TR DEC 18 15 $13 5 (100 SHS)	200 000			$0 00	+$11,966 29	-$11,966 29	$0 00
-SLV 151204 C13 (2591959QQ)	CALL (SLV) ISHARES SILVER TR DEC 04 15 $13 (100 SHS)	100 000			+$5,712 77	+$8,287 12	-$2 574 35	$0 00
-SLV 150821 P14 (2371959II)	PUT (SLV) ISHARES SILVER TR AUG 21 15 $14 (100 SHS)	125 000			+$2,039 69	+$755 34	+$1,284 35	$0 00
-SLV 150619 C15 5 (2310519XZ)	CALL (SLV) ISHARES SILVER TR JUN 19 15 $15 5 (100 SHS)	200 000			+$1,702 86	+$16,965 05	-$15,262 19	$0 00
SLV (46428Q109)	ISHARES SILVER TR ISHARES	2,000 000			+$33,534 83	+$32,711 79	+$1,008 37	-$185 33
-SDS 160415 C19 (2731159LF)	CALL (SDS) PROSHARES TRUST PSHSAPR 15 16 $19 (100 SHS)	400 000			+$23,659 45	+$17,532 06	+$6 127 39	$0 00
SDS 160415 C18 5 (2764139RP)	CALL (SDS) PROSHARES TRUST PSHSAPR 15 16 $18 5 (100 SHS)	200 000			+$11,675,70	+$8,566 03	+$3 109 67	$0 00
-SDS 151218 C25 (2371648JD)	CALL (SDS) PROSHARES TRUST PSHSDEC 18 15 $25 (100 SHS)	100 000			+$19,404 50	+$19,487 22	-$82 72	$0 00
-SDS 150605 C21 5 (2379199CY)	CALL (SDS) PROSHARES TRUST PSHSJUN 05 15 $21 5 (100 SHS)	100 000			$0 00	+$5,886 50	-$5 886 50	$0 00
-SDRL 160415 C7 (2512739TT)	CALL (SDRL) SEADRILL LIMITED SHSAPR 15 16 $7 (100 SHS)	100,000			+$16,704 68	+$8,587 12	+$8,117 56	$0 00
-SDRL 160415 C4 (2512729UO)	CALL (SDRL) SEADRILL LIMITED SHSAPR 15 16 $4 (100 SHS)	20 000			+$2,798 23	+$663 76	+$2 134 47	$0 00
-SDRL 160415 C3.5 (2679169XT)	CALL (SDRL) SEADRILL LIMITED SHSAPR 15 16 $3 5 (100 SHS)	25 000			+$1,347 26	+$5,442 71	-$4,095 45	$0 00
-SDRL 151120 C8 (2549429NJ)	CALL (SDRL) SEADRILL LIMITED SHSNOV 20 15 $8 (100 SHS)	25 000			+$1,222 23	$0 00	+$1 222 23	$0 00
SDRL (G7945E105)	SEADRILL LIMITED SHS	23,000 000			+$109,220 11	(W) +$103,908 46	+$5 311 65	$0 00
SDLP (Y7545W109)	SEADRILL PARTNERS LLC COM UNIT REPSTG LTD LIABILITY CO INT	4 000 000			+$17,270 91	+$16,472 75	+$798 16	$0 00
-SBNY 150918 C150 (2282289AY)	CALL (SBNY) SIGNATURE BK NEW SEP 18 15 $150 (100 SHS)	4 000			+$2,039 82	+$1,560 16	+$479 66	$0 00
-SBNY 150619 C135 (2073459VR)	CALL (SBNY) SIGNATURE BK JUN 19 15 $135 (100 SHS)	2 000			+$1,159 90	+$2,300 07	-$1,140 17	$0 00
SBNY (82669G104)	SIGNATURE BK NEW YORK N Y COM	400 000			+$56,542 01	+$49,844 00	+$6,698 01	$0 00
SBCF (811707801)	SEACOAST BKG CORP FLA COM NEW	1,000 000			+$15,299 81	+$13,090 00	+$2 209 81	$0 00
RIG (H8817H100)	TRANSOCEAN LIMITED COM CHF0 10	2 000 000			+$18,503 69	+$17,640 35	+$863 34	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-RAI 160219 C46 25 (2525119QO)	CALL (RAI) REYNOLDS AMERN INC FEB 19 16 $46 25 (100 SHS)	50 000			+$16,194 21	+$9 047 54	+$7 146 67	$0 00
-RAD 160415 C8 (2512049AW)	CALL (RAD) RITE AID CORP COM APR 15 16 $8 (100 SHS)	2 000			+$5 96	+$38 03	-$32 07	$0 00
-RAD 160115 C7 (1822259JD)	CALL (RAD) RITE AID CORP JAN 15 16 $7 (100 SHS)	100 000			+$9,304 75	+$7,887 12	+$1 417 63	$0 00
-RAD 160115 C10 (1967999TP)	CALL (RAD) RITE AID CORP JAN 15 16 $10 (100 SHS)	40 000			+$1 460 55	+$2,759 66	-$1 299 11	$0 00
-RAD 151016 P9 (2309589TR)	PUT (RAD) RITE AID CORP COM OCT 16 15 $9 (100 SHS)	40 000			+$1,920 30 W	+$5,247 58	-$3 327 28	$0 00
-RAD 151016 C10 (2309589AW)	CALL (RAD) RITE AID CORP COM OCT 16 15 $10 (100 SHS)	50 000			+$330 40	+$1,978 03	-$1 647 63	$0 00
-RAD 150925 C8.5 (2493269CW)	CALL (RAD) RITE AID CORP COM SEP 25 15 $8 5 (100 SHS)	200 000			+$3,712 81	+$5,166 29	-$1 453 48	$0 00
RAD (767754104)	RITE AID CORP COM	9,000 000			+$70,818 37 W	+$73,073 26	$0 00	-$2 254 89
QRVO (74736K101)	QORVO INC COM	418 000			+$33,009 19	+$27,454 02	+$5,555 17	$0 00
-QQQ 160617 C107 (2511999MG)	CALL (QQQ) POWERSHARES QQQ TR JUN 17 16 $107 (100 SHS)	120 000			+$34,424 63	+$15,702 79	+$18 721 84	$0 00
-QQQ 160527 C106 (2782239XZ)	CALL (QQQ) POWERSHARES QQQ TR MAY 27 16 $106 (100 SHS)	120 000			+$21,620 80	+$10,662 80	+$10 958 00	$0 00
-QQQ 160520 P104 (2690159VV)	PUT (QQQ) POWERSHARES QQQ TR MAY 20 16 $104 (100 SHS)	150 000			+$16,090 17 W	+$18,126 50	-$2 036 33	$0 00
-QQQ 160520 C106 (2690159RR)	CALL (QQQ) POWERSHARES QQQ TR MAY 20 16 $106 (100 SHS)	100 000			+$10,516 87	+$13 586 99	-$3,070 12	$0 00
-QQQ 160520 C105.5 (2795749QK)	CALL (QQQ) POWERSHARES QQQ TR MAY 20 16 $105 5 (100 SHS)	100 000			+$8,954 86	+$6,886 99	+$2,067 87	$0 00
-QQQ 160513 P107 5 (2777199KI)	PUT (QQQ) POWERSHARES QQQ TR MAY 13 16 $107 5 (100 SHS)	250 000			+$51,519 45	+$30,721 45	+$20,798 00	$0 00
-QQQ 160429 C111 (2750439RN)	CALL (QQQ) POWERSHARES QQQ TR APR 29 16 $111 (100 SHS)	100 000			+$755 94	+$949 04	-$193 10	$0 00
-QQQ 160408 P106 (2738389DZ)	PUT (QQQ) POWERSHARES QQQ TR APR 08 16 $106 (100 SHS)	125 000			+$12,892 95	+$12,481 75	+$411 20	$0 00
-QQQ 160401 C108 5 (2754149AS)	CALL (QQQ) POWERSHARES QQQ TR APR 01 16 $108 5 (100 SHS)	150 000			+$16,995 15 W	+$21,234 46	-$4,239 31	$0 00
-QQQ 160331 P106 (2351069WW)	PUT (QQQ) POWERSHARES QQQ TR MAR 31 16 $106 (100 SHS)	200 000			+$12,433 69	+$24,173 98	-$11,740 29	$0 00
-QQQ 150930 C103 (2156219QO)	CALL (QQQ) POWERSHARES QQQ TR SEP 30 15 $103 (100 SHS)	70 000			+$28,986 09	+$22,463 37	+$6 522 72	$0 00
-QCOM 160318 C43 (2661969SO)	CALL (QCOM) QUALCOMM INC MAR 18 16 $43 (100 SHS)	75 000			+$24,307 32	+$19,567 33	+$4 739 99	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-PYPL 160219 C35 (2656449HD)	CALL (PYPL) PAYPAL HLDGS INC COMFEB 19 16 $35 (100 SHS)	100 000			+$16,538 76	+$6,587 12	+$9 951 64	$0 00
-PXD 160617 C170 (2583989PL)	CALL (PXD) PIONEER NATURAL JUN 17 16 $170 (100 SHS)	3 000			+$1,309 65	+$1,666 32	-$356 67	$0 00
-PXD 160513 C165 (2777149UO)	CALL (PXD) PIONEER NATURAL MAY 13 16 $165 (100 SHS)	3 000			+$1,099 65	+$655 32	+$444 33	$0 00
-PXD 160115 C190 (1865449VR)	CALL (PXD) PIONEER NATURAL JAN 15 16 $190 (100 SHS)	3 000			+$3,749 82	+$158 08	+$3,591 74	$0 00
PTEN (703481101)	PATTERSON UTI ENERGYINC	1,500 000			+$23,198 91	+$23,565 45	-$366 54	$0 00
-PAAS 160415 C7 (2511199MG)	CALL (PAAS) PAN AMERICAN SILVER APR 15 16 $7 (100 SHS)	200 000			+$15,377 78	+$8,166 29	+$7,211 49	$0 00
-OXY 160617 C80 (2795029XT)	CALL (OXY) OCCIDENTAL PETROLEUMJUN 17 16 $80 (100 SHS)	10 000			+$474 13	+$328 35	+$145 78	$0 00
-OXY 160610 C80 (2811169JJ)	CALL (OXY) OCCIDENTAL PETROLEUMJUN 10 16 $80 (100 SHS)	10 000			+$484 13	+$228 35	+$255 78	$0 00
-OXY 160527 C78 (2785439NL)	CALL (OXY) OCCIDENTAL PETROLEUMMAY 27 16 $78 (100 SHS)	10 000			+$1,184 12	+$1,015 85	+$168 27	$0 00
-OXY 160115 C90 (2224919WU)	CALL (OXY) OCCIDENTAL PETROLEUMJAN 15 16 $90 (100 SHS)	13 000			+$974 46	+$468 52	+$505 94	$0 00
-OXY 160115 C82 5 (2224919OM)	CALL (OXY) OCCIDENTAL PETROLEUMJAN 15 16 $82 5 (100 SHS)	10 000			+$2,399 55	+$1,200 40	+$1 199 15	$0 00
-ORLY 160520 P250 (2547829KI)	PUT (ORLY) O REILLY AUTOMOTIVE MAY 20 16 $250 (100 SHS)	10 000			+$1,795 15	+$3,615 85	-$1 820 70	$0 00
-OIH 160429 C26 (2750229UU)	CALL (OIH) VANECK VECTORS ETF APR 29 16 $26 (100 SHS)	150 000			+$13,415 23	+$16 326 51	-$2 911 28	$0 00
NRG (629377508)	NRG ENERGY INC COM NEW	5,000 000			+$80,965 00 W	+$97,349 10	-$16,384 10	$0 00
NILSY (55315J102)	MMC NORILSK NICKEL PJSC ADR EACH REPR 1/10 SHARE (SPONS) ISIN #US55315J1025 SEDOL #BYSW6D0	2,500 000			+$32,899 76	+$41,981 67	-$9,081 91	$0 00
NGD (644535106)	NEW GOLD INC COM NPVISIN #CA6445351068 SEDOL #2826947	3,000 000			+$12,841 49	+$12,417 45	+$424 04	$0 00
-NEM 170120 C22 (2203829NH)	CALL (NEM) NEWMONT MNG CORP JAN 20 17 $22 (100 SHS)	150 000			+$95,165 56	+$93,184 46	+$1 981 10	$0 00
-NEM 160318 C20 (2471069RL)	CALL (NEM) NEWMONT MNG CORP MAR 18 16 $20 (100 SHS)	50 000			+$13,269.32	+$8,347 54	+$4,921 78	$0 00
-NEM 160318 C18 (2471049FZ)	CALL (NEM) NEWMONT MNG CORP MAR 18 16 $18 (100 SHS)	100 000			+$27,754 47	+$12,787 12	+$14 967 35	$0 00
NAT (G65773106)	NORDIC AMERICAN TANKERS LIMITE COM	6,000 000			+$86,374 85	+$88,752 61	-$2 377 76	$0 00
MWE (570759100)	MARKWEST ENERGY PARTNERS LP **EXCHANGED FOR 1 09SHARES OF CUSIP 55336V100 + $6 20 PER SHARE**	1,000 000			+$43,618 30	+$55,667 85	-$12 049 55	$0 00
-MUR 160617 P32 5 (2794189TP)	PUT (MUR) MURPHY OIL CORP JUN 17 16 $32 5 (100 SHS)	150 000			+$38,780 86 W	+$26,821 46	+$11,959 40	$0 00
-MUR 160520 C25 (2501719LH)	CALL (MUR) MURPHY OIL CORP MAY 20 16 $25 (100 SHS)	100 000			+$22,312 52	+$16,086 99	+$6 225 53	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-MUR 160415 C25 (2510369FF)	CALL (MUR) MURPHY OIL CORP APR 15 16 $25 (100 SHS)	100 000			+$13,036 80	+$12,586 99	+$449 81	$0 00
-MSFT 150731 C50 (2425839OM)	CALL (MSFT) MICROSOFT CORP JUL 31 15 $50 (100 SHS)	18 000			+$557 34	+$108 72	+$448 62	$0 00
-MSFT 150619 C50 (2307959PN)	CALL (MSFT) MICROSOFT CORP JUN 19 15 $50 (100 SHS)	18 000			+$827 34	+$18 64	+$808 70	$0 00
MSFT (594918104)	MICROSOFT CORP	1,800 000			+$79,579 77	+$82,185 79	-$2,606 02	$0 00
-MLM 150821 P155 (2437579CW)	PUT (MLM) MARTIN MARIETTA AUG 21 15 $155 (100 SHS)	4 000			+$868 86	+$1,731 12	-$862 26	$0 00
MLM (573284106)	MARTIN MARIETTA MATLS INC	400 000			+$66,671 28	+$62,530 35	+$4,140 93	$0 00
-MCD 160520 P130 (2728389SQ)	PUT (MCD) MCDONALDS CORP MAY 20 16 $130 (100 SHS)	50 000			+$22,069 08	+$15,297 47	+$6 771 61	$0 00
-MCD 160422 P124 (2743669HB)	PUT (MCD) MCDONALDS CORP APR 22 16 $124 (100 SHS)	200 000			+$21,453 38 W	+$40,731 93	-$19,278 55	$0 00
-LVS 150717 C55 (2368539KK)	CALL (LVS) LAS VEGAS SANDS JUL 17 15 $55 (100 SHS)	6 000			+$295 67	+$296 27	-$0 60	$0 00
LVS (517834107)	LAS VEGAS SANDS CORP	600 000			+$39,451 32	+$43,039 92	-$3 588 60	$0 00
-LPLA 160115 C40 (2398919HH)	CALL (LPLA) LPL FINL HLDGS INC JAN 15 16 $40 (100 SHS)	50 000			+$15,744 22	+$19,047 54	-$3,303 32	$0 00
-LPLA 151016 C45 (2307279VV)	CALL (LPLA) LPL FINL HLDGS INC OCT 16 15 $45 (100 SHS)	40 000			+$188 32	+$5,039 66	-$4 851 34	$0 00
-LPLA 150821 C49 (2437119KK)	CALL (LPLA) LPL FINL HLDGS INC AUG 21 15 $49 (100 SHS)	8 000			+$623 66	+$280 32	+$343 34	$0 00
LPLA (50212V100)	LPL FINL HLDGS INC COM	4,800 000			+$136,368 28 W	+$143,719 86	-$7,351 58	$0 00
-LOCK 150821 C9 (2244529QQ)	CALL (LOCK) LIFELOCK INC COM AUG 21 15 $9 (100 SHS)	75 000			+$709 28	+$7,325 15	-$6,615 87	$0 00
LOCK (53224V100)	LIFELOCK INC COM	12,500 000			+$181,502 73 W	+$180,428 29	+$1 074 44	$0 00
-LGF 150821 C39 (2436959LL)	CALL (LGF) LIONS GATE AUG 21 15 $39 (100 SHS)	4 000			+$467 83	+$260 16	+$207 67	$0 00
LGF (535919203)	LIONS GATE ENTERTAINMENT CORP	1,200 000			+$44,106 07	+$38,892 00	+$5,214 07	$0 00
KMI (49456B101)	KINDER MORGAN INC COM USD0 01	1,000 000			+$29,005 36	+$32,444 91	-$3 439 55	$0 00
-JO 151218 C21 (2367899CW)	CALL (JO) BARCLAYS BANK PLC DEC 18 15 $21 (100 SHS)	75 000			+$2,426 37	+$10,192 33	-$7 765 96	$0 00
JO (06739H297)	BARCLAYS BANK PLC IPATH BLOOMBERG COFFEE SUBINDEX TOTAL RETURN ETN PUTTABLE NOT RATED DUE 06/24/2038	1,000 000			+$22,031 64	+$20,627 85	+$1,403 79	$0 00
JKS (47759T100)	JINKOSOLAR HOLDING CO LTD ADS EACH REPR4 ORD SHS	1,600 000			+$40,887 29	+$43,450 99	-$2 563 70	$0 00
JE (48213W101)	JUST ENERGY GROUP INC COM NPV ISIN #CA48213W1014 SEDOL #B63MCN1	2,000 000			+$11,759 83	+$10,673 39	+$1,086 44	$0 00
-IWM 160506 C114 (2771259MK)	CALL (IWM) ISHARES RUSSELL MAY 06 16 $114 (100 SHS)	100 000			+$9,212 80	+$13,386 99	-$4,174 19	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-IWM 160422 P107 (2743319FF)	PUT (IWM) ISHARES RUSSELL APR 22 16 $107 (100 SHS)	150 000			+$4,799 32	+$13,776 51	-$8 977 19	$0 00
-IWM 160415 P110 (2643929US)	PUT (IWM) ISHARES RUSSELL APR 15 16 $110 (100 SHS)	125 000			+$15,969 94	+$19,356 75	-$3,386 81	$0 00
-IWM 160415 C109 (2643929PN)	CALL (IWM) ISHARES RUSSELL APR 15 16 $109 (100 SHS)	50 000			+$8,602 34	+$4,697 47	+$3 904 87	$0 00
-IWM 160401 P108 (2720539RR)	PUT (IWM) ISHARES RUSSELL APR 01 16 $108 (100 SHS)	150 000			+$35,314 76	+$20,226 51	+$15,088 25	$0 00
-IWM 160324 P108 (2709979AY)	PUT (IWM) ISHARES RUSSELL MAR 24 16 $108 (100 SHS)	75 000			+$17,257 39	+$14,392 23	+$2 865 16	$0 00
-IWM 160324 P107 (2709979CA)	PUT (IWM) ISHARES RUSSELL MAR 24 16 $107 (100 SHS)	100 000			+$15,046 77	+$19,286 99	-$4,240 22	$0 00
-IWM 160318 P99 (2448429NN)	PUT (IWM) ISHARES RUSSELL MAR 18 16 $99 (100 SHS)	80 000			+$40,692 15	+$24,791 18	+$15,900 97	$0 00
-IWM 160318 P107 (2316229RP)	PUT (IWM) ISHARES RUSSELL MAR 18 16 $107 (100 SHS)	125 000			+$5,586 12	+$18,606 75	-$13,020 63	$0 00
-IWM 160311 C105 (2704259DD)	CALL (IWM) ISHARES RUSSELL MAR 11 16 $105 (100 SHS)	150 000			+$44,600 70	+$22,934 46	+$21 666 24	$0 00
IBN (45104G104)	ICICI BANK LIMITED ADR EACH REPR 2 ORD INR10(SPON)	3 000 000			+$25,792 17	+$31,342 56	-$5,550 39	$0 00
-IBM 160422 P150 (2743279QQ)	PUT (IBM) INTL BUSINESS MACH APR 22 16 $150 (100 SHS)	50 000			+$23,102 02	+$11,475 42	+$11,626 60	$0 00
-IBM 151023 C150 (2527559MM)	CALL (IBM) INTL BUSINESS MACH OCT 23 15 $150 (100 SHS)	30 000			$0 00	+$13,531 70	-$13 531 70	$0 00
-HL 160617 C4 5 (2579969KI)	CALL (HL) HECLA MINING CO JUN 17 16 $4 5 (100 SHS)	10 000			+$275 09	+$128 35	+$146 74	$0 00
HL (422704106)	HECLA MINING CO	4,000 000			+$17,848 90	+$15,988 55	+$1 860 35	$0 00
-GS 160415 C155 (2507549OI)	CALL (GS) GOLDMAN SACHS GROUP APR 15 16 $155 (100 SHS)	50 000			+$28,526 08	+$29,930 42	-$1,404 34	$0 00
-GLD 160527 C120 (2781179IE)	CALL (GLD) SPDR GOLD TR GOLD MAY 27 16 $120 (100 SHS)	60 000			+$7,900 69	+$7,351 19	+$549 50	$0 00
-GLD 160318 C114 (2305319JF)	CALL (GLD) SPDR GOLD TR GOLD MAR 18 16 $114 (100 SHS)	40 000			+$10,480 23	+$20,519 62	-$10 039 39	$0 00
-GLD 160226 P118 (2673179PJ)	PUT (GLD) SPDR GOLD TR GOLD FEB 26 16 $118 (100 SHS)	100 000			+$13,312 71	+$12 386 99	+$925 72	$0 00
-GLD 160205 C105 (2663849KE)	CALL (GLD) SPDR GOLD TR GOLD FEB 05 16 $105 (100 SHS)	80 000			+$18,160 44	+$13,831 29	+$4,329 15	$0 00
-GLD 150925 C107 (2491969BX)	CALL (GLD) SPDR GOLD TR GOLD SEP 25 15 $107 (100 SHS)	50 000			+$8,852 29	+$4,847 54	+$4 004 75	$0 00
-GLD 150925 C106 (2491959KE)	CALL (GLD) SPDR GOLD TR GOLD SEP 25 15 $106 (100 SHS)	100 000			+$20,212 50	+$14,087 12	+$6,125 38	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-GLD 150918 C109 (2111159HD)	CALL (GLD) SPDR GOLD TR GOLD SEP 18 15 $109 (100 SHS)	100 000			+$21,454 42	+$13,587 22	+$7 867 20	$0 00
GILD (375558103)	GILEAD SCIENCES INC	400 000			+$41,995 27	+$40,945 95	+$1,049 32	$0 00
-GE 160318 P30 (2446049GA)	PUT (GE) GENERAL ELECTRIC CO MAR 18 16 $30 (100 SHS)	50 000			+$4,252 38	+$9,930 45	-$5,678 07	$0 00
-GE 160318 C26 (2446049AS)	CALL (GE) GENERAL ELECTRIC CO MAR 18 16 $26 (100 SHS)	100 000			+$35,154 28	+$20,886 99	+$14 267 29	$0 00
-GDX 160520 C19 (2759189MI)	CALL (GDX) VANECK VECTORS ETF MAY 20 16 $19 (100 SHS)	225 000			+$42,764 40	+$39,868 74	+$2 895 66	$0 00
-GDX 160506 P22 5 (2770879DZ)	PUT (GDX) VANECK VECTORS ETF MAY 06 16 $22 5 (100 SHS)	250 000			+$5,256 83 W	+$19,263 50	-$14,006 67	$0 00
-GDX 160429 P23 (2749159LF)	PUT (GDX) VANECK VECTORS ETF APR 29 16 $23 (100 SHS)	200 000			+$10,147 83 W	+$14 766 03	-$4,618 20	$0 00
-GDX 160422 P23 (2742939PL)	PUT (GDX) MARKET VECTORS ETF APR 22 16 $23 (100 SHS)	150 000			+$19,373 06	+$17,909 46	+$1,463 60	$0 00
-GDX 160415 P21 (2726019MK)	PUT (GDX) MARKET VECTORS ETF APR 15 16 $21 (100 SHS)	150 000			+$3,352 94 W	+$10,776 51	-$7,423 57	$0 00
-GDX 160324 C19 5 (2709549TN)	CALL (GDX) MARKET VECTORS ETF MAR 24 16 $19 5 (100 SHS)	150 000			+$1,846 39 W	+$23,076 51	-$21 230 12	$0 00
-GDX 160318 C16 (2467699LJ)	CALL (GDX) MARKET VECTORS ETF MAR 18 16 $16 (100 SHS)	100 000			+$20,854 65	+$10,186 99	+$10,667 66	$0 00
-FXI 160429 C34 (2749129MI)	CALL (FXI) ISHARES CHINA LARGE APR 29 16 $34 (100 SHS)	100 000			+$11,154 80	+$13,986 99	-$2,832 19	$0 00
-FXI 160422 C34 (2742909DX)	CALL (FXI) ISHARES CHINA LARGE APR 22 16 $34 (100 SHS)	100 000			+$8,812 81	+$12,286 99	-$3,474 18	$0 00
-FXI 160219 C31 (2435099OI)	CALL (FXI) ISHARES CHINA LARGE FEB 19 16 $31 (100 SHS)	150 000			+$3,060 92 W	+$12,126 71	-$9,065 79	$0 00
FMEIX (31606X605)	FIDELITY MID CAP ENHANCED INDEX FUND	3,638 484			+$50,320 23	+$50,475 85	-$155 62	$0 00
FLEX (Y2573F102)	FLEX LTD COM USD0 01	3,500 000			+$41,636 93	+$39,795 76	+$1,841 17	$0 00
-FE 160715 P33 (2617809OK)	PUT (FE) FIRSTENERGY CORP JUL 15 16 $33 (100 SHS)	70 000			+$12,498 50	+$8,813 28	+$3,685 22	$0 00
-FCX 151120 C12 (2335609DB)	CALL (FCX) FREEPORT MCMORAN NOV 20 15 $12 (100 SHS)	20 000			+$1,276 19	+$3,523 78	-$2,247 59	$0 00
-FCX 151016 C10 (2477019RL)	CALL (FCX) FREEPORT MCMORAN OCT 16 15 $10 (100 SHS)	20 000			+$1,396 19	+$2,303 78	-$907 59	$0 00
FCX (35671D857)	FREEPORT MCMORAN INC	2,000 000			+$25,944 96	+$20,017 95	+$5,927 01	$0 00
FBIOX (316390772)	FIDELITY SELECT BIOTECHNOLOGY	94 996			+$22,347 81	+$25,000 00	-$2,652 19	$0 00
-FB 160506 C111 (2770739GC)	CALL (FB) FACEBOOK INC COM MAY 06 16 $111 (100 SHS)	50 000			+$27,841 02	+$15,947 47	+$11,893 55	$0 00
-FB 160429 P104 (2749039AW)	PUT (FB) FACEBOOK INC COM APR 29 16 $104 (100 SHS)	40 000			+$30 42	+$8,359 57	-$8 329 15	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
-FB 150724 C90 (2419869SS)	CALL (FB) FACEBOOK INC COM JUL 24 15 $90 (100 SHS)	10 000			+$1,999 56	+$560 40	+$1 439 16	$0 00
-FB 150717 C82 5 (2377669DZ)	CALL (FB) FACEBOOK INC COM JUL 17 15 $82 5 (100 SHS)	10 000			+$1,329 61	+$6,100 40	-$4 770 79	$0 00
FB (30303M102)	FACEBOOK INC COM USD0 000006 CL A	1,800 000			+$161,272 01	+$157,039 55	+$4,232 46	$0 00
-F 160617 P13 75 (2702479BB)	PUT (F) FORD MTR CO DEL JUN 17 16 $13 75 (100 SHS)	100 000			+$6,912 85	+$5,486 99	+$1,425 86	$0 00
EWJ (464286848)	ISHARES MSCI JAPAN ETF 1 FOR 4 R/S INTO ISHARES INC MSCI JAPAN ETF NEW CUSIP #46434G822	13,000 000			+$159 657 72	+$157,520 04	+$2 137 68	$0 00
-EOG 160415 P70 (2506169QQ)	PUT (EOG) EOG RESOURCES INC APR 15 16 $70 (100 SHS)	10 000			+$5,634 02	+$3,515 85	+$2,118 17	$0 00
-EOG 160115 P85 (1985399MM)	PUT (EOG) EOG RESOURCES INC JAN 15 16 $85 (100 SHS)	10 000			+$7,629 49	+$6,615 87	+$1,013 62	$0 00
-EOG 160115 P75 (1985369QK)	PUT (EOG) EOG RESOURCES INC JAN 15 16 $75 (100 SHS)	10 000			+$6,633 99	+$1,765,87	+$4,868 12	$0 00
-EOG 160115 C80 (1985389EE)	CALL (EOG) EOG RESOURCES INC JAN 15 16 $80 (100 SHS)	50 000			+$1,352 43	+$14,647 54	-$13,295 11	$0 00
DISCK (25470F302)	DISCOVERY COMMUNICATIONS INC NEW COM SER C	4,700 000			+$126,638 55 W	+$129,713 07	-$3 074 52	$0 00
DD (263534109)	DU PONT E I DE NEMOURS & CO	500 000			+$25,191 58	+$25,017 95	+$173 63	$0 00
-DB 160715 P10 (2709039OK)	PUT (DB) DEUTSCHE BANK AG ORDJUL 15 16 $10 (100 SHS)	100 000			+$7,371 93 W	+$10,586 99	-$3,215 06	$0 00
-DB 160617 P17 (2769359JJ)	PUT (DB) DEUTSCHE BANK AG ORDJUN 17 16 $17 (100 SHS)	100 000			+$5,004 94	+$6,586 99	-$1,582 05	$0 00
-DB 160415 P11 (2708049OI)	PUT (DB) DEUTSCHE BANK AG ORDAPR 15 16 $11 (100 SHS)	100 000			+$6,712 88	+$8,086 99	-$1,374 11	$0 00
-DAL 160318 P48 (2465709SQ)	PUT (DAL) DELTA AIR LINES INC MAR 18 16 $48 (100 SHS)	30 000			+$14,068 08	+$13,231 66	+$836 42	$0 00
-DAL 150619 P50 (2182229NH)	PUT (DAL) DELTA AIR LINES INC JUN 19 15 $50 (100 SHS)	10 000			+$8,699 47	+$7,050 36	+$1,649 11	$0 00
CVS (126650100)	CVS HEALTH CORP COM	300 000			+$28,602 72	+$27,323 38	+$1 279 34	$0 00
CRC (13057Q107)	CALIFORNIA RES CORP COM 1 FOR 10 R/S INTO CALIFORNIA RESOURCESCORP COM USD0 01 CUSIP #13057Q206	3,215 326			+$22,468 48	+$21,905 08	+$466 69	+$96 71
-CORN 160819 C22 (2649709TN)	CALL (CORN) TEUCRIUM COMMODITY AUG 19 16 $22 (100 SHS)	100 000			+$6,136 91 W	+$10,706 99	-$4 570 08	$0 00
-CORN 160819 C20 (2649719NN)	CALL (CORN) TEUCRIUM COMMODITY AUG 19 16 $20 (100 SHS)	100 000			+$22,654 55	+$14,086 99	+$8 567 56	$0 00
CORN (88166A102)	TEUCRIUM COMMODITY TR CORN FD SHS	600 000			+$13,408 53	+$12,202 95	+$1,205 58	$0 00
CHTR (16117M305)	CHARTER COMMUNICATIONS INC CLASS A COMMON STOCK**EXCHANGED FOR 0 9042 SHARES OF CUSIP 16119P108**	400 000			+$74,676 82	+$74,573 72	+$103 10	$0 00
-BYD 160617 P20 (2576199RR)	PUT (BYD) BOYD GAMING CORP JUN 17 16 $20 (100 SHS)	50 000			+$7,452 36	+$6,297 47	+$1,154 89	$0 00

Symbol	Description	Quantity	Date Acquired	Date Sold	Proceeds**	Cost Basis*	Short Term Gain/Loss	Long Term Gain/Loss
BIIB (09062X103)	BIOGEN INC COM	100 000			+$25,575 58	+$41,392 03	-$15 816 45	$0 00
BBEPQ (106776107)	BREITBURN ENERGY PARTNERS LP	11,738 000			+$5,836 24	+$206,681 23	$0 00	-$200 844 99
-BBEP 160115 C5 5 (2266169AA)	CALL (BBEP) BREITBURN ENERGY JAN 15 16 $5 5 (100 SHS)	75 000			$0 00	+$12,574 82	-$12,574 82	$0 00
BAK (105532105)	BRASKEM S A ADR EA REP 2 PRF A NPV	2,000 000			+$26,391 32	+$30,920 35	-$4 529 03	$0 00
AMZN (023135106)	AMAZON COM INC	200 000			+$110,933 89	+$119,481 89	-$8,548 00	$0 00
-AMLP 160715 C11 (2614699CY)	CALL (AMLP) ALPS ETF TR ALERIAN JUL 15 16 $11 (100 SHS)	400 000			+$32,785 39	+$37,198 22	-$4,412 83	$0 00
-AMLP 160415 P9 (2502909CC)	PUT (AMLP) ALPS ETF TR ALERIAN APR 15 16 $9 (100 SHS)	34 000			+$1,155 15	+$4,454 82	-$3,299 67	$0 00
-AMLP 160415 C11 (2502909AA)	CALL (AMLP) ALPS ETF TR ALERIAN APR 15 16 $11 (100 SHS)	150 000			+$7,665 36	+$8,534 66	-$869 30	$0 00
-AMLP 160415 C10 (2502909DD)	CALL (AMLP) ALPS ETF TR ALERIAN APR 15 16 $10 (100 SHS)	355 000			+$38,913 63	+$31,970 68	+$6,942 95	$0 00
-AMLP 160318 C10 (2681309HF)	CALL (AMLP) ALPS ETF TR ALERIAN MAR 18 16 $10 (100 SHS)	200 000			+$5,466 84	+$16 924 05	-$11 457 21	$0 00
AMLP (00162Q866)	ALPS ETF TR ALERIAN MLP ETF	10,500 000			+$112,994 56	+$108,852 90	+$4,141 66	$0 00
AERO (00768M202)	AERO GROW INTL INC COM NEW	390 000			+$820 32	+$1,238 70	-$418 38	$0 00
ABBV (00287Y109)	ABBVIE INC COM USD0 01	650 000			+$36,393 36	+$38,720 95	-$2,327 59	$0 00
-AAPL 160624 C93 (2815699AY)	CALL (AAPL) APPLE INC JUN 24 16 $93 (100 SHS)	1 000			+$183 25	+$507 74	-$324 49	$0 00
-AAPL 160603 P91 (2808919MK)	PUT (AAPL) APPLE INC JUN 03 16 $91 (100 SHS)	100 000			+$18,588 73	+$16,986 99	+$1 601 74	$0 00
-AAPL 160415 P108 (2754609KG)	PUT (AAPL) APPLE INC APR 15 16 $108 (100 SHS)	100 000			+$8,504 87	+$9,886 99	-$1,382 12	$0 00
-AAPL 150717 P120 (2118499JD)	PUT (AAPL) APPLE INC JUL 17 15 $120 (100 SHS)	15 000			+$314 39	+$6,285 53	-$5 971 14	$0 00
AAPL (037833100)	APPLE INC				Pending Update c2			
				Total	+$5,658,849 75	+$6,043,415.45	-$173,729 97	-$210,835 73

* Cost Basis Gain/Loss and Holding Period Information NFS will report gross proceeds as well as certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law but such information may not reflect adjustments required for your tax reporting purposes Taxpayers should verify such information when calculating reportable gain or loss Fidelity and NFS specifically disclaim any liability arising out of a customer s use of or any tax position taken in reliance upon such information Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open end mutual funds and based on the first-in, first-out (FIFO) method for all other securities Consult your tax advisor for further information

** Less commissions

If securities held in your account are restricted for sale under your company s stock plan rules Fidelity will use the FIFO method for lots available for sale

IMPORTANT INFORMATION
If you incur a realized loss on a security and you repurchase additional shares of the same security 30 days before or after the sale, the repurchase may result in the loss being deferred under the "wash sale" provisions of the Internal Revenue Code In the event of a wash sale Fidelity may adjust the Acquisition Date of the newly acquired securities to include the holding period of the disallowed loss Purchases include shares acquired through reinvested dividends Other transactions may result in loss deferrals including "straddles" and certain option strategies You should consult your tax advisor for additional information

*** The information above lists trades with Unknown Cost Basis in your account as of the trade date

c Cost basis information has been provided by you therefore we cannot verify the accuracy of this information

g/g* See your online monthly/quarterly statements or the Supplemental Information section of your annual Tax Reporting Statement which are viewable at Statements/Records for details

s Cost basis and gain/loss reporting for this security are based on Specific Share Identification

s* - Some or all of the lot(s) you identified for this transaction do not correspond with our records We have therefore provided cost basis and gain/loss information based on the First-in First-out (FIFO) calculation method for lots we were unable to identify Please refer to your trade confirmation which displays the lot(s) selected for this trade Refer to your own cost basis records for reporting gain/loss information to the IRS

WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN 65-0961676

2015 FORM 990-PF FOR THE YEAR ENDED MAY 31, 2016

Page 11, Part XV, Line 3a - Contributions

Alfred State College Upper College Drive Alfred, NY 14802	$ 6,181
Associate Training Services 7190 Elder Lane Sun Prairie, WI 53590	4,545
Canisius College 2001 Main Street Buffalo, NY 14208	3,080
Cayuga Community College Franklin Street Auburn, NY 13021-3099	40,328
Continental School of Beauty 633 Jefferson Road Rochester, NY 14623	2,600
Cornell University Ithaca, NY 14850	3,080
Edinboro University 219 Meadville Street Edinboro, PA 16444	4,545
Elmira College 1 Park Place Elmira, NY 14901	4,545
Finger Lakes Community College 4355 Lakeshore Drive Canandaigua, NY 14424-8395	41,410
Genessee Community College 1 College Road Batavia, NY 14020	7,536

WILKES-DESMOND EDUCATIONAL FOUNDATION

EIN 65-0961676

2015 FORM 990-PF FOR THE YEAR ENDED MAY 31, 2016

Page 11, Part XV, Line 3a - Contributions

Hobart and William Smith Colleges 300 Pulteney Street Geneva, NY 14456	$ 1,300
Keuka College 141 Central Avenue Keuka Park, NY 14487-0098	5,845
LeMoyne College 1419 Salt Springs Road Syracuse, NY 13214	6,160
Manhattanville College 2900 Purchase Street Purchase, NY 10577	3,080
Monroe Community College 1000 East Henrietta Road Rochester, NY 14623	9,457
Morrisville State College 80 Eaton Street Morrisville, NY 13408	7,625
National K-9 School 221 Morrison Road Columbus, OH 43213	2,600
New York University New York, NY 10003	3,080
Niagara County Community College 3111 Saunders Settlement Road Sanborn, NY 14132	1,970
Onondaga Community College 4941 Onondaga Road Syracuse, NY 13215-2099	14,245
Queens College 65-30 Kissena Boulevard Flushing, NY 11367	3,080

Page 11, Part XV, Line 3a - Contributions

Rochester Institute of Technology 58 Lomb Memorial Drive Rochester, NY 14623	$ 15,250
St. John Fisher College 3690 East Avenue Rochester, NY 14618	4,545
State University of New York (SUNY):	
SUNY - Canton 34 Cornell Drive Canton, NY 13617	1,763
SUNY - College at Brockport 350 New Campus Drive Brockport, NY 14420	6,160
SUNY - Fredonia 280 Central Avenue Fredonia, NY 14063	3,080
SUNY - Jefferson 1220 Coffeen Street Watertown, NY 13601	1,780
SUNY - Oneonta 108 Ravine Parkway Oneonta, NY 13820	2,514
Syracuse University Project Advance 400 Ostrom Avenue Syracuse, NY 13244-3250	9,429
Universal Technical Institute 9751 Delegates Drive Orlando, FL 32837	4,380

Page 11, Part XV, Line 3a - Contributions

University of Miami 1320 S Dixie Highway Coral Gables, FL 33146	$	3,080
University of Rochester Medora Hall Rochester, NY 14627		1,300
University of Tampa 401 W Kennedy Boulevard Tampa, FL 33606		3,080
Utica College 1600 Burrstone Road Utica, NY 13502		6,160
Young Americans College 1132 Olympic Drive Corona, CA 92881		4,545
TOTAL: ALL SCHOOLS	$	243,358

2015 Form 990-PF fye 5/31/16
EIN: 65-0961676
Page 2, Part II, Line 10 – Investments –
Statement #1 Brown Bros

BROWN BROTHERS HARRIMAN

May 1 to May 31, 2016

Account name **WILKES-DESMOND**
Account number **XXXXXX1478**

Details of your investments

Information is as of May 31, 2016, except where noted otherwise

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE ($)	AVERAGE UNIT COST ($)	MARKET VALUE ($)	TOTAL COST ($)	UNREALIZED GAINS/LOSSES ($)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME ($)	ESTIMATED YIELD
CASH									
Pending cash									
CASH	0 00	0 00	0 00	0 00	0 00	0 00	0 00%	0 00	0 00%
DUE FROM BROKERS	0 00	0 00	0 00	15,867 36	15,867.36	0 00	0 31%	0 00	0 00%
ACCRUED INCOME	0 00	0 00	0 00	7,465 32	7,465 32	0 00	0 15%	0 00	0 00%
Total pending cash				**$23,332.68**	**$23,332.68**	**$0.00**	**0.46%**	**$0 00**	**0.00%**
Transactional cash									
BBH U S GOVERNMENT MONEY MARKET FUND INSTITUTIONAL	237,260 35	1 00	1.00	237,260.35	237,260 35	0 00	4.63%	23 73	0 01%
Total transactional cash				**$237,260.35**	**$237,260.35**	**$0.00**	**4.63%**	**$23.73**	**0.01%**
TOTAL CASH				**$260,593.03**	**$260,593.03**	**$0.00**	**5.09%**	**$23.73**	**0.01%**
FIXED INCOME									
Strategic reserves									
BBH LIMITED DURATION FUND CL I	70,268 85	10 08	10 28	708,310.10	722,327.33	-14,017 23	13 82%	15,824.55	2 23%
Total strategic reserves				**$708,310.10**	**$722,327.33**	**-$14,017.23**	**13.82%**	**$15,824.55**	**2.23%**
TOTAL FIXED INCOME				**$708,310.10**	**$722,327.33**	**-$14,017.23**	**13.82%**	**$15,824.55**	**2.23%**
EQUITY									
U.S. large cap equity									
Consumer discretionary									
BED BATH & BEYOND INC	1,625 00	44.75	61 49	72,718 75	99,923 16	-27,204.41	1 42%	812 50	1.12%
COMCAST CORP CL A	2,425 00	63.30	53.55	153,502 50	129,863 36	23,639.14	2 99%	2,667 50	1 74%

(details continued on next page)

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE ($)	AVERAGE UNIT COST ($)	MARKET VALUE ($)	TOTAL COST ($)	UNREALIZED GAINS/LOSSES ($)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME ($)	ESTIMATED YIELD
EQUITY - CONTINUED									
U.S. large cap equity- continued									
Consumer discretionary- continued									
DISCOVERY COMMUNICATIONS -C	7,150.00	26 77	25 91	191,405.50	185,240 99	6,164.51	3.73%	0.00	0 00%
Consumer staples									
DIAGEO PLC- SPONSORED ADR	2,225.00	109 13	111.84	242,814 25	248,842.93	-6,028.68	4 74%	7,580 58	3.12%
NESTLE S A SPONS ADR	1,725 00	73 90	72 46	127,477.50	124,995 93	2,481 57	2 49%	3,358.58	2.63%
UNILEVER N V-NY SHARES	4,425.00	44.76	39 16	198,063 00	173,261 60	24,801.40	3.86%	5,380.80	2 72%
WAL-MART STORES INC	965 00	70.78	60 96	68,302.70	58,831.14	9,471.56	1.33%	1,930 00	2 83%
Energy									
EOG RESOURCES INC	2,435 00	81 36	83 87	198,111.60	204,222 58	-6,110 98	3 86%	1,631.45	0 82%
OCCIDENTAL PETROLEUM CORP	2,500 00	75 44	91 37	188,600 00	228,435.30	-39,835 30	3.68%	7,500 00	3 98%
SCHLUMBERGER LTD	1,700.00	76 30	88.97	129,710 00	151,256.48	-21,546 48	2 53%	3,400 00	2 62%
Financials									
BERKSHIRE HATHAWAY INC-CL B	2,800 00	140 54	135 95	393,512.00	380,660 78	12,851.22	7 68%	0 00	0 00%
U S BANCORP	4,425 00	42 82	38.27	189,478.50	169,332 91	20,145.59	3.70%	4,513 50	2 38%
WELLS FARGO & CO	3,395 00	50 72	43 05	172,194 40	146,160 49	26,033 91	3 36%	5,160.40	3 00%
Healthcare									
NOVARTIS AG - ADR	2,075.00	79 51	96.39	164,983 25	200,001 50	-35,018 25	3 22%	4,778.73	2.90%
ZOETIS INC COM STK	4,300.00	47.42	34.32	203,906 00	147,581.64	56,324 36	3.98%	1,634.00	0 80%
PERRIGO CO PLC COM STK	683.00	95.84	108 31	65,458.72	73,978.81	-8,520 09	1 28%	396.14	0 61%
Information technology									
ALPHABET INC CL C	153.00	735.72	547 61	112,565 16	83,784 58	28,780 58	2.20%	0 00	0.00%
EBAY INC	1,000.00	24.46	20 95	24,460.00	20,953.89	3,506 11	0.48%	0.00	0.00%
MICROSOFT CORP	1,193.00	53 00	40.10	63,229.00	47,839.83	15,389 17	1.23%	1,717.92	2 72%
ORACLE CORP	6,400 00	40.20	40.28	257,280.00	257,774.33	-494.33	5.02%	3,840.00	1.49%
PAYPAL HOLDINGS INC- COM STK	7,710 00	37.79	32 67	291,360 90	251,900 10	39,460.80	5.68%	0.00	0 00%
QUALCOMM INC	6,415.00	54.92	60.25	352,311.80	386,501.47	-34,189 67	6.87%	13,599.80	3 86%
Materials									
CELANESE CORP SERIES A	2,300 00	70.48	62 50	162,104 00	143,741 29	18,362 71	3.16%	3,312.00	2.04%

(details continued on next page)

BROWN BROTHERS HARRIMAN

May 1 to May 31, 2016

Account name **WILKES-DESMOND**
Account number. **XXXXXX1478**

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE ($)	AVERAGE UNIT COST ($)	MARKET VALUE ($)	TOTAL COST ($)	UNREALIZED GAINS/LOSSES ($)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME ($)	ESTIMATED YIELD
EQUITY - CONTINUED									
U.S. large cap equity- continued									
Materials- continued									
PRAXAIR INC	1,225.00	109.86	121 67	134,578.50	149,041.52	-14,463.02	2.62%	3,675.00	2.73%
Total U.S. Large cap equity				**$4,158,128.03**	**$4,064,126.61**	**$94,001.42**	**81.11%**	**$76,888.90**	**1.85%**
TOTAL EQUITY				**$4,158,128.03**	**$4,064,126.61**	**$94,001.42**	**81.11%**	**$76,888.90**	**1.85%**
Total investments				**$5,127,031.16**	**$5,047,046.97**	**$79,984.19**	**100.00%**	**$92,737.18**	**1.81%**

▶ *Percent of your total investments may not total 100% due to rounding*

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Holdings

Account # Z70-259454
TRUST: UNDER AGREEMENT

Core Account

Description	Beginning Market Value May 1,2016	Quantity May 31,2016	Price Per Unit May 31,2016	Ending Market Value May 31,2016	Total Cost Basis	Unrealized Gain/Loss May 31,2016	EAI ($) / EY (%)
CASH	$187,467.630	370,657 890	$1 000	$370,657 89	not applicable	not applicable	-
For balances between $200,000.00 and $499,999.99, the current interest rate is 0.01%.					370,657.89	⊖	-
Total Core Account (40% of account holdings)	**187,467.630**			**$370,657.89**			-

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles

Description	Beginning Market Value May 1,2016	Quantity May 31,2016	Price Per Unit May 31,2016	Ending Market Value May 31,2016	Total Cost Basis	Unrealized Gain/Loss May 31,2016
Fixed Income ETPs						
M **PROSHARES TR PROSHARES ULTRASHORT** ISIN #US74347B2016 SEDOL #B3PL086 (TBT)	$37,210 00	1,000.000	$36.490	$36,490.00	$60,297.85	-$23,807 85
Total Fixed Income ETPs(4% of account holdings)	$37,210 00			$36,490 00	$60,297 85	-$23,807 85
Other ETPs						
M **CREDIT SUISSE AG NASSAU BRH VELSHS** DLY SHTRM (TVIX)	$34,470 00	1,000.000	$2 420	$2,420 00	$3,931 09	-$1,511 09
M **ISHARES SILVER TR ISHARES**(SLV)	67,920.00	4,000 000	15.190	60,760.00	117,995 50[1]	-57,235 50
M **UNITED STATES NATURAL GAS FUND LP** UNIT (UNG)	unavailable	3,000.000	6.890	20,670 00	21,067 65	-397.65
Total Other ETPs(9% of account holdings)	$102,390.00			$83,850 00	$142,994.24	-$59,144 24
Total Exchange Traded Products (13% of account holdings)	**$139,600.00**			**$120,340.00**	**$203,292.09**	**-$82,952.09**

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Holdings (continued)

Account # Z70-259454
TRUST: UNDER AGREEMENT

Stocks

Description	Beginning Market Value May 1,2016	Quantity May 31,2016	Price Per Unit May 31,2016	Ending Market Value May 31,2016	Total Cost Basis	Unrealized Gain/Loss May 31,2016	EAI ($) / EY (%)
Common Stock							
M **APPLE INC** (AAPL)	$9,374 00	100 000	$99 860	$9,986 00	$12,093.29	-$2,107 29	$228.00 2.280%
M **COLFAX CORP COM** (CFX)	unavailable	500 000	27 090	13,545.00	12,656 15	888 85	- -
M **DISCOVERY COMMUNICATIONS INC** NEW COM SER C (DISCK)	37,492.00	2,200 000	26 770	58,894 00	60,903 26	-2,009.26	- -
M **HECLA MINING CO** (HL)	unavailable	1,000 000	4 060	4,060.00	4,414 65	-354 65	- -
M **LIFELOCK INC COM ISIN #US53224V1008** SEDOL #B84VW19 (LOCK)	23,280 00	1,000 000	13 070	13,070 00	13,459 86	-389 86	- -
M **OCCIDENTAL PETROLEUM CORP** (OXY)	176,295 00	2,300 000	75.440	173,512 00	194,082 42	-20,570 42	6,900.00 3.980
M **PIONEER NATURAL RESOURCES CO** (PXD)	112,117 50	675.000	160 320	108,216.00	139,283 50	-31,067 50	54 00 0.050
M **RITE AID CORP COM ISIN #US7677541044** SEDOL #2740809 (RAD)	16,100 00	3,000 000	7 700	23,100 00	24,921.54	-1,821 54	- -
M **YELP INC CL A** (YELP)	unavailable	700.000	26 190	18,333 00	18,479.35	-146 35	- -
Total Common Stock (46% of account holdings)	$374,658 50			$422,716.00	$480,294 02	-$57,578.02	$7,182.00
Total Stocks (46% of account holdings)	**$374,658.50**			**$422,716.00**	**$480,294.02**	**-$57,578.02**	**$7,182.00**

Options

Description	Beginning Market Value May 1,2016	Quantity May 31,2016	Price Per Unit May 31,2016	Ending Market Value May 31,2016	Total Cost Basis	Unrealized Gain/Loss May 31,2016	EAI ($) / EY (%)
M **PUT (TLT) ISHARES TR 20 YR TR** JUL 15 16 $130 (100 SHS) (TLT160715P130)	unavailable	25 000	$2.350	$5,875.00	$7,522 41	-$1,647.41	- -

Holdings (continued)

Account # Z70-259454
TRUST: UNDER AGREEMENT

Options (continued)

Description	Beginning Market Value May 1,2016	Quantity May 31,2016	Price Per Unit May 31,2016	Ending Market Value May 31,2016	Total Cost Basis	Unrealized Gain/Loss May 31,2016	EAI ($) / EY (%)
CALL (OXY) OCCIDENTAL PETROLEUM M AUG 19 16 $80 (100 SHS) (OXY160819C80) SHT	unavailable	-10 000	1 060	-1,060.00	-1,434 11	374 11	- -
CALL (PXD) PIONEER NATURAL M JUL 15 16 $170 (100 SHS) (PXD160715C170) SHT	unavailable	-2 000	3.300	-660.00	-1,010 44	350 44	- -
PUT (UUP) POWERSHARES DB U S M JUN 17 16 $25 (100 SHS) (UUP160617P25)	unavailable	50 000	0 320	1,600 00	2,192 70 t	-592 70	- -
Total Options (1% of account holdings)	**unavailable**			**$5,755.00**	**$7,270.56**	**-$1,515.56**	-
Total Holdings				**$919,468.89**	**$690,856.67**	**-$142,045.67**	**$7,182.00**

EAI & EY ***Estimated Annual Income (EAI) & Estimated Yield (EY)***- *EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security.* ***For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.***

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

t *Third-party provided*

M *Position held in margin account.*

SHT *Short position*

Cash 370,657.89

1061,514.56

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