Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 07/01 , 2015, and ending 06/30, 20 16

Name of foundation: ADELINE & GEORGE MCQUEEN FOUNDATION R76921007

A Employer identification number: 75-6014459

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

Room/suite:

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

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

C If exemption application is pending, check here . . . . ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 20,750,506.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	416,055.	415,853.		
5a	Gross rents	NONE	NONE	NONE	
b	Net rental income or (loss) NONE				
6a	Net gain or (loss) from sale of assets not on line 10	-13,310.			
b	Gross sales price for all assets on line 6a 4,767,482.				
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)	383,599.	384,340.		STMT 1
12	**Total.** Add lines 1 through 11	786,344.	800,193.	NONE	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	212,038.	127,223.		84,815.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 2	5,569.	3,437.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 3	61,138.	61,138.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	278,745.	191,798.	NONE	84,815.
25	Contributions, gifts, grants paid	1,100,000.			1,100,000.
26	**Total expenses and disbursements** Add lines 24 and 25	1,378,745.	191,798.	NONE	1,184,815.
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements**	-592,401.			
b	**Net investment income** (if negative, enter -0-)		608,395.		
c	**Adjusted net income** (if negative, enter -0-)			NONE	

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	17,859.	13,198.	13,198.
2	Savings and temporary cash investments	1,207,857.	646,740.	646,740.
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 ▶ NONE			
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)	7,798,000.	7,826,169.	9,320,735.
c	Investments - corporate bonds (attach schedule)	4,839,619.	5,581,349.	5,538,002.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	4,800,156.	4,036,864.	4,262,833.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ MINERAL ASSETS)	40.	40.	968,998.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,663,531.	18,104,360.	20,750,506.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27	Capital stock, trust principal, or current funds	18,663,531.	18,104,360.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	18,663,531.	18,104,360.	
31	**Total liabilities and net assets/fund balances** (see instructions)	18,663,531.	18,104,360.	

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	18,663,531.
2	Enter amount from Part I, line 27a	2	-592,401.
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	33,230.
4	Add lines 1, 2, and 3	4	18,104,360.
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	18,104,360.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,767,482.		4,780,792.	-13,310.
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				-13,310.
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** -13,310.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,102,944.	23,539,975.	0.046854
2013	508,169.	22,429,431.	0.022656
2012	478,814.	20,712,554.	0.023117
2011	433,109.	19,203,190.	0.022554
2010	793,642.	18,735,041.	0.042361

2	**Total** of line 1, column (d)	2	0.157542
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	0.031508
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	21,786,574.
5	Multiply line 4 by line 3	5	686,451.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,084.
7	Add lines 5 and 6	7	692,535.
8	Enter qualifying distributions from Part XII, line 4	8	1,184,815.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	6,084.
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	6,084.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6,084.
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 15,187.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	15,187.
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	9,103.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 6,084. **Refunded** ▶	11	3,019.

Part VII-A **Statements Regarding Activities**

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, N.A. Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST; MC; IL 1-0117, CHCAGO, IL ZIP+4 ▶ 60603

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN ST;MC; IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	212,038.	-0-	-0-

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	20,399,659.
b	Average of monthly cash balances	1b	376,616.
c	Fair market value of all other assets (see instructions)	1c	1,342,074.
d	**Total** (add lines 1a, b, and c)	1d	22,118,349.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	22,118,349.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	331,775.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,786,574.
6	**Minimum investment return.** Enter 5% of line 5	6	1,089,329.

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	1,089,329.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,084.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,084.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,083,245.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,083,245.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,083,245.

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	1,184,815.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,184,815.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,084.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,178,731.

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					1,083,245.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				1,088,727.	
b Total for prior years 20 13 ,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2015					
a From 2010	NONE				
b From 2011	NONE				
c From 2012	NONE				
d From 2013	NONE				
e From 2014	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,184,815.					
a Applied to 2014, but not more than line 2a				1,088,727.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2015 distributable amount					96,088.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					987,157.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2011	NONE				
b Excess from 2012	NONE				
c Excess from 2013	NONE				
d Excess from 2014	NONE				
e Excess from 2015	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PERFORMING ARTS FORT WORTH D/B/A BASS PERFORM 4TH AND CALHOUN STREETS FORT WORTH TX 76102	NONE	PC	GENERAL	100,000.
ALL CHURCH HOME FOR CHILDREN A LEGACY OF HOPE 1424 SUMMIT AVE Fort Worth, TX TX 76102	NONE	PC	GENERAL	1,000,000.
Total . . . . ▶ **3a**				1,100,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	416,055.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property				NONE	
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	-13,310.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b INCOME-ROYALTY			14	384,340.	
c DEFERRED INCOME			14	-741.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				786,344.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 786,344.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Kristen Baxter | 11/02/2016 | ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTOPHER CHIZMAR	Christopher S Chizmar	11/02/2016		P01220103

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

Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114 — Phone no. 216-589-5461

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
ADELINE & GEORGE MCQUEEN FOUNDATION R76921007	75-6014459

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	-4,816.	
OTHER INCOME:		
TOTAL GROSS INCOME		-4,816.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		-4,816.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		-4,816.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
5E7000 1 000

ADELINE & GEORGE MCQUEEN FOUNDATION R76921007 75-6014459

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME ROYALTY		384,340.	384,340.
DEFERRED INCOME		-741.	
	TOTALS	383,599.	384,340.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	130.	130.
STATE INCOME TAXES	81.	81.
OTHER TAXES	132.	
FEDERAL ESTIMATES - INCOME	2,000.	
FOREIGN TAXES ON QUALIFIED FOR	2,603.	2,603.
FOREIGN TAXES ON NONQUALIFIED	623.	623.
TOTALS	5,569.	3,437.

ADELINE & GEORGE MCQUEEN FOUNDATION R76921007 75-6014459

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MINERAL INT-PRODUCTION TAX	14,037.	14,037.
MINERAL INT-AD VALOREM TAX	36,127.	36,127.
ROYALTY-OTHER EXPENSES	10,974.	10,974.
TOTALS	61,138.	61,138.

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

RECIPIENT NAME:
JPMORGAN CHASE BANK, N.A.
ADDRESS:
PO BOX 2050
FORT WORTH, TX 76113
RECIPIENT'S PHONE NUMBER: 817-884-4772
FORM, INFORMATION AND MATERIALS:
WRITTEN-NAME OF ORGANIZATION, PURPOSE, AMOUNT, REASON FOR REQUEST, LIST OF DIRECTORS, AND VERIFICATION OF TAX-EXEMPT STATUS

STATEMENT 4

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
MINERAL ACTIVITY	-4,816.			-4,816.
TOTALS	-4,816.			-4,816.

STATEMENT 5

Fiduciary Account

J.P. Morgan Team		
Cyd Brown	Banker	817/884-4625
William Dykeman	T & E Officer	817/884-4159
Adrean Williams-Boyd	T & E Administrator	817/884-5155
Ryan Chowdhury	Portfolio Manager	817/884-4034
Jerry Shults Jr	Client Service Team	877/576-2446
Saeed Bowens	Client Service Team	
Online access	**www.jpmorganonline.com**	

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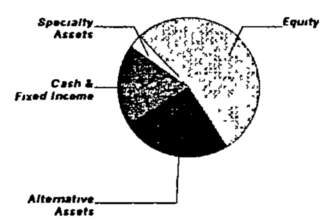
Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	10,008,544 06	9,320,735 07	(687,808 99)	198,996 22	55%
Alternative Assets	5,462,379 78	4,262,832 90	(1,199,546 88)		25%
Cash & Fixed Income	3,029,051 42	3,197,719 53	168,668 11	114,519 24	19%
Specialty Assets	40 00	40 00	0 00		1%
Market Value	**$18,500,015.26**	**$16,781,327.50**	**($1,718,687.76)**	**$313,515 46**	**100%**

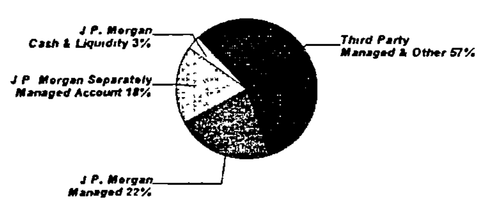
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	15,909 49	11,248 41	(4,661 08)
Accruals	17,022 25	10,905 10	(6,117 15)
Market Value	**$32,931 74**	**$22,153.51**	**($10,778.23)**

Manager Allocation *



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

Account Summary CONTINUED

Cost Summary	Cost
Equity	7,826,168 88
Cash & Fixed Income	3,274,363 78
Total	**$11,100,532.66**

1874073888031010563851884073049001000002385

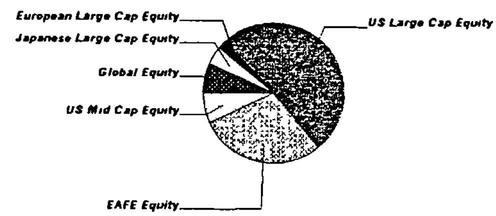
001056 0385 of 0542 NSPOOMN6 X1 NYNNNNNN

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	4,511,674 29	4,743 971 60	232,297 31	28%
US Mid Cap Equity	1,068,547 78	670,277 00	(398,270 78)	4%
EAFE Equity	2,741,748 60	2,707,920 01	(33,828 59)	16%
European Large Cap Equity	0 00	181,740 70	181,740 70	1%
Japanese Large Cap Equity	267,563 58	295,032 26	27,468 68	2%
Asia ex-Japan Equity	656,757 03	0 00	(656,757 03)	
Global Equity	762,252 78	721,793 50	(40,459 28)	4%
Total Value	**$10,008,544.06**	**$9,320,735.07**	**($687,808.99)**	**55%**

Market Value/Cost	Current Period Value
Market Value	9,320,735 07
Tax Cost	7,826,168 88
Unrealized Gain/Loss	1,494,566 19
Estimated Annual Income	198,996 22
Accrued Dividends	10,905 10
Yield	2 13%

Asset Categories



Equity as a percentage of your portfolio - 55 %

Note P Indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	39 31	381 000	14,977 11	16,423 49	(1,446 38)	396 24	2 65%
ACCENTURE PLC-CL A G1151C-10-1 ACN	113 29	313 000	35,459 77	26,226 55	9,233 22	688 60	1 94%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	95 79	318 000	30,461.22	11,200 55	19,260 67		
AETNA INC 00817Y-10-8 AET	122 13	254 000	31,021 02	26,208 05	4,812 97	254 00	0 82%
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	116 76	168 000	19,615 68	24,651 25	(5,035 57)		
ALLEGION PLC G0176J-10-9 ALLE	69 43	332 000	23,050 76	21,741 31	1,309 45	159 36	0 69%
ALLERGAN PLC G0177J-10-8 AGN	231 09	205 000	47,373 45	53,577 38	(6,203 93)		
ALPHABET INC/CA-CL C 02079K-10-7 GOOG	692 10	118 000	81,667 80	50,194 44	31,473 36		
ALPHABET INC/CA-CL A 02079K-30-5 GOOG L	703 53	36 000	25,327 08	13,029 52	12,297 56		
AMAZON.COM INC 023135-10-6 AMZN	715 62	102 000	72,993 24	41,587 36	31,405 88		
AMERICAN INTERNATIONAL GROUP 026874-78-4 AIG	52 89	470 000	24,858 30	26,475 22	(1,616 92)	601 60	2 42%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
APPLE INC 037833-10-0 AAPL	95 60	1,010 000	96,556 00	16,249 99	80,306 01	2,302 80	2 38%
AT&T INC 00206R-10-2 T	43 21	885 000	38,240 85	30,519 96	7,720 89	1,699 20	4 44%
BANK OF AMERICA CORP 060505-10-4 BAC	13 27	2,858 000	37,925 66	29,784 15	8,141 51	571 60	1 51%
BIOGEN INC 09062X-10-3 BIIB	241 82	55 000	13,300 10	2,683 48	10,616 62		
BLACKROCK INC 09247X-10-1 BLK	342 53	82 000	28,087 46	27,742 98	344 48	751 12	2 67%
BRISTOL-MYERS SQUIBB CO 110122-10-8 BMY	73 55	685 000	50,381 75	29,784 64	20,597 11	1,041 20 260 30	2 07%
BROADCOM LTD Y09827-10-9 AVGO	155 40	491 000	76,301 40	18,993 24	57,308 16	982 00	1 29%
CABOT OIL & GAS CORP 127097-10-3 COG	25 74	739 000	19,021 86	14,731 46	4,290 40	59 12	0 31%
CARNIVAL CORP 143658-30-0 CCL	44 20	611 000	27,006 20	31,871 30	(4,865 10)	855 40	3 17%
CBS CORP-CLASS B NON VOTING 124857-20-2 CBS	54 44	281 000	15,297 64	15,954 27	(656 63)	168 60 42 15	1 10%
CELGENE CORP 151020-10-4 CELG	98 63	343 000	33,830 09	18,313 83	15,516 26		
CHARTER COMMUNICATIONS INC-A 16119P-10-8 CHTR	228 64	83 000	18,977 12	15,950 91	3,026 21		
CHUBB LTD H1467J-10-4 CB	130 71	357 000	46,663 47	20,650 42	26,013 05	985 32 209 38	2 11%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CITIGROUP INC 172967-42-4 C	42 39	682 000	28,909 98	22,364 77	6,545 21	136 40	0 47%
CMS ENERGY CORP 125896-10-0 CMS	45 86	504 000	23,113 44	17,509 15	5,604 29	624 96	2 70%
COCA-COLA CO/THE 191216-10-0 KO	45 33	627 000	28,421 91	27,570 73	851 18	877 80 / 219 45	3 09%
COMCAST CORP-CLASS A 20030N-10-1 CMCS A	65 19	410 000	26,727 90	6,962 94	19,764 96	451 00	1 69%
COSTCO WHOLESALE CORP 22160K-10-5 COST	157 04	154 000	24,184 16	19,887 75	4,296 41	277 20	1 15%
CROWN HOLDINGS INC 228368-10-6 CCK	50 67	190 000	9,627 30	9,548 55	78 75		
DANAHER CORP 235851-10-2 DHR	101 00	160 000	16,160 00	15,816 20	343 80	102 40	0 63%
DIAMONDBACK ENERGY INC 25278X-10-9 FANG	91 21	244 000	22,255 24	17 659 00	4,596 24		
DISCOVER FINANCIAL SERVICES 254709-10-8 DFS	53 59	462 000	24,758 58	25,252 06	(493 48)	517 44	2 09%
DISH NETWORK CORP-A 25470M-10-9 DISH	52 40	213 000	11,161 20	9,847 84	1,313 36		
DOW CHEMICAL CO/THE 260543-10-3 DOW	49 71	307 000	15,260 97	16,255 59	(994 62)	564 88 / 141 22	3 70%
DU PONT (E.I.) DE NEMOURS 263534-10-9 DD	64 80	144 000	9,331 20	8,055 16	1,276 04	218 88	2 35%
EASTMAN CHEMICAL CO 277432-10-0 EMN	67 90	231 000	15,684 90	14,671 24	1,013 66	425 04 / 106 26	2 71%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ELI LILLY & CO 532457-10-8 LLY	78 75	420 000	33,075 00	34,382 68	(1,307 68)	856 80	2 59%
EOG RESOURCES INC 26875P-10-1 EOG	83 42	449 000	37,455 58	35,535 62	1,919 96	300 83	0 80%
EQT CORP 26884L-10-9 EQT	77 43	319 000	24,700 17	22,926 80	1,773 37	38 28	0 15%
FACEBOOK INC-A 30303M-10-2 FB	114 28	688 000	78,624 64	54,639 31	23,985 33		
FIDELITY NATIONAL INFO SERV 31620M-10-6 FIS	73 68	419 000	30,871 92	26,553 38	4,318 54	435 76	1 41%
GENERAL MOTORS CO 37045V-10-0 GM	28 30	1,001 000	28,328 30	28,195 06	133 24	1,521 52	5 37%
GENERAL ELECTRIC CO 369604-10-3 GE	31 48	1,654 000	52,067 92	43,954 97	8,112 95	1,521 68 / 380 42	2 92%
GILEAD SCIENCES INC 375558-10-3 GILD	83 42	373 000	31,115 66	38,140 67	(7,025 01)	701 24	2 25%
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	148 58	140 000	20,801 20	21,075 04	(273 84)	364 00	1 75%
HALLIBURTON CO 406216-10-1 HAL	45 29	239 000	10,824 31	9,723 03	1,101 28	172 08	1 59%
HARMAN INTERNATIONAL 413086-10-9 HAR	71 82	245 000	17,595 90	24,054 15	(6,458 25)	343 00	1 95%
HARTFORD FINANCIAL SVCS GRP 416515-10-4 HIG	44 38	276 000	12,248 88	8,061 89	4,186 99	231 84 / 57 96	1 89%
HOME DEPOT INC 437076-10-2 HD	127 69	492 000	62,823 48	22,262 04	40,561 44	1,357 92	2 16%

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	116 32	632 000	73,514 24	33,931 73	39,582 51	1,504 16	2 05%
HUMANA INC 444859-10-2 HUM	179 88	83 000	14,930 04	5,808 35	9,121 69	96 28 24 07	0 64%
ILLUMINA INC 452327-10-9 ILMN	140 38	130 000	18,249 40	24,302 62	(6,053 22)		
JOHNSON CONTROLS INC 478366-10-7 JCI	44 26	356 000	15,756 56	12,600 85	3,155 71	412 96 103 24	2 62%
KEYCORP 493267-10-8 KEY	11 05	1,372 000	15,160 60	15,094 55	66 05	466 48	3 08%
KIMBERLY-CLARK CORP 494368-10-3 KMB	137 48	155 000	21,309 40	19,711 05	1,598 35	570 40 142 60	2 68%
L-3 COMMUNICATIONS HOLDINGS 502424-10-4 LLL	146 69	138 000	20,243 22	17,624 74	2,618 48	386 40	1 91%
LAM RESEARCH CORP 512807-10-8 LRCX	84 06	489 000	41,105 34	30,350 02	10,755 32	586 80	1 43%
LENNOX INTERNATIONAL INC 526107-10-7 LII	142 60	146 000	20,819 60	17,881 94	2,937 66	251 12 62 78	1 21%
LOWE'S COS INC 548661-10-7 LOW	79 17	765 000	60,565 05	15,460 81	45,104 24	1,071 00	1 77%
MARSH & MCLENNAN COS 571748-10-2 MMC	68 46	562 000	38,474 52	26,175 99	12,298 53	764 32	1 99%
MARTIN MARIETTA MATERIALS 573284-10-6 MLM	192 00	126 000	24,192 00	21,225 17	2,966 83	201 60	0 83%
MASCO CORP 574599-10-6 MAS	30 94	850 000	26,299 00	9,884 14	16,414 86	323 00	1 23%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
MASTERCARD INC-CLASS A 57636Q-10-4 MA	88 06	559 000	49,225 54	19,321 84	29,903 70	424 84	0 86%
MCKESSON CORP 58155Q-10-3 MCK	186 65	68 000	12,692 20	15,388 67	(2,696 47)	76 16 19 04	0 60%
METLIFE INC 59156R-10-8 MET	39 83	627 000	24,973 41	18,249 41	6,724 00	1,003 20	4 02%
MICROSOFT CORP 594918-10-4 MSFT	51 17	2,023 000	103,516 91	55,227 51	48,289 40	2,913 12	2 81%
MOLSON COORS BREWING CO -B 60871R-20-9 TAP	101 13	342 000	34,586 46	26,655 68	7,930 78	560 88	1 62%
MONDELEZ INTERNATIONAL INC-A 609207-10-5 MDLZ	45 51	1,076 000	48,968 76	33,011 76	15,957 00	731 68 182 92	1 49%
MORGAN STANLEY 617446-44-8 MS	25 98	1,832 000	47,595 36	48,677 64	(1,082 28)	1,099 20	2 31%
NISOURCE INC 65473P-10-5 NI	26 52	1,003 000	26,599 56	14,397 03	12,202 53	661 98	2 49%
P **NXP SEMICONDUCTORS NV** N6596X-10-9 NXPI	78 34	351 000	27,497 34	32,994 14	(5,496 80)		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	75 56	886 000	66,946 16	69,467 96	(2,521 80)	2,658 00 664 50	3 97%
PEPSICO INC 713448-10-8 PEP	105 94	426 000	45,130 44	41,245 37	3,885 07	1,282 26	2 84%
PFIZER INC 717081-10-3 PFE	35 21	1,092 000	38,449 32	37,674 45	774 87	1,310 40	3 41%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	151 21	222 000	33,568 62	30,332 40	3,236 22	17 76	0 05%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
PPG INDUSTRIES INC 693506-10-7 PPG	104 15	197 000	20,517 55	19,358 95	1,158 60	315 20	1 54%
PROCTER & GAMBLE CO/THE 742718-10-9 PG	84 67	315 000	26,671 05	16,594 99	10,076 06	843 57	3 16%
SCHLUMBERGER LTD 806857-10-8 SLB	79 08	250 000	19,770 00	19,685 53	84 47	500 00 125 00	2 53%
SCHWAB (CHARLES) CORP 808513-10-5 SCHW	25 31	609 000	15,413 79	17,275 30	(1,861 51)	170 52	1 11%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	209 48	7,570 000	1,585,725 75	1,364,736 63	220,989 12	33,103 61 8,163 81	2 09%
STANLEY BLACK & DECKER INC 854502-10-1 SWK	111 22	353 000	39,260 66	34,502 43	4,758 23	776 60	1 98%
SVB FINANCIAL GROUP 78486Q-10-1 SIVB	95 16	130 000	12,370 80	16,385 25	(4,014 45)		
T-MOBILE US INC 872590-10-4 TMUS	43 27	281 000	12,158 87	11,317 47	841 40		
TE CONNECTIVITY LTD H84989-10-4 TEL	57 11	324 000	18,503 64	23,233 64	(4,730 00)	479 52	2 59%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	62 65	546 000	34,206 90	29,073 56	5,133 34	829 92	2 43%
TIME WARNER INC 887317-30-3 TWX	73 54	776 000	57,067 04	16,473 85	40,593 19	1,249 36	2 19%
TJX COMPANIES INC 872540-10-9 TJX	77 23	290 000	22,396 70	16,572 78	5,823 92	301 60	1 35%
P **TRANSCANADA CORP** 89353D-10-7 TRP	45 22	280 000	12,661 60	12,548 00	113 60	504 00	3 98%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
TWENTY-FIRST CENTURY FOX-A 90130A-10-1 FOXA	27 05	1,046 000	28,294 30	33,513 79	(5,219 49)	313 80	1 11%
UNION PACIFIC CORP 907818-10-8 UNP	87 25	185 000	16,141 25	16,939 09	(797 84)	407 00	2 52%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	141 20	467 000	65,940 40	22,384 19	43,556 21	1,167 50	1 77%
UNITED CONTINENTAL HOLDINGS 910047-10-9 UAL	41 04	412 000	16,908 48	16,448 48	460 00		
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	102 55	238 000	24,406 90	12,829 21	11,577 69	628 32	2 57%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	86 02	260 000	22,365 20	19,259 64	3,105 56		
VISA INC-CLASS A SHARES 92826C-83-9 V	74 17	324 000	24,031 08	24,880 50	(849 42)	181 44	0 76%
WALT DISNEY CO/THE 254687-10-6 DIS	97 82	197 000	19,270 54	12,923 53	6,347 01	279 74	1 45%
WELLS FARGO & CO 949746-10-1 WFC	47 33	1,241 000	58,736 53	28,185 17	30,551 36	1,886 32	3 21%
WEX INC 96208T-10-4 WEX	88 67	177 000	15,694 59	16,422 56	(727 97)		
YUM! BRANDS INC 988498-10-1 YUM	82 92	248 000	20,564 16	19,794 03	770 13	456 32	2 22%
Total US Large Cap Equity			**$4,743,971.60**	**$3,679,485 76**	**$1,064,485.84**	**$87,325.45** **$10,905.10**	**1.84%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	168 20	3,985 000	670,277 00	419,647 59	250,629 41	11,062 36	1 65%
EAFE Equity							
ARTISAN INTL VALUE FD-ADV 04314H-66-7 APDK X	31 50	5,552.327	174,898 30	130,440 06	44,458 24		
CAUSEWAY INTERNATL VAL-INST 14949P-20-8 CIVI X	13 25	13,637 870	180,701 78	217,151 68	(36,449 90)	3,750 41	2 08%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	34 69	5,008 517	173,745 45	151,307 30	22,438 15	4,207 15	2 42%
GS NOTE OF NOTES EAFE BSKT 2/23/17 200% LEV 13 51% CAP 127 02% MAXRTRN INIT LVL-1/29/16 SX5E 3045 09, UKX 6083 79, TPX 1432 07 38148T-LP-2	96 10	393,000 000	377,673 00	389,070 00	(11,397 00)		
ISHA CURR HEDGED MSCI EAFE 46434V-80-3 HEFA	23 98	17,870 000	428,522 60	403,059 63	25,462 97	11,829 94	2 76%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	55 82	10,509 000	586,612 38	645,348 09	(58,735 71)	17,686 64	3 02%
MFS INTL VALUE-I 55273E-82-2 MINI X	37 44	20,987 353	785,766 50	544,814 36	240,952 14	11,186 25	1 42%
Total EAFE Equity			**$2,707,920.01**	**$2,481,191.12**	**$226,728.89**	**$48,660.39**	**1.80%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	46 66	3,895 000	181,740 70	215,344 41	(33,603 71)	6,321 58	3 48%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	8 83	33,412 487	295,032 26	367,500 00	(72,467 74)	31,708 45	10 75%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 84	40,459 277	721,793 50	663,000 00	58,793 50	13,917 99	1 93%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	5,462,379 78	4,262,832 90	(1,199 546 88)	25%

Alternative Assets Detail

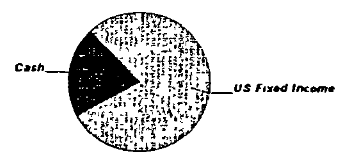
	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,443 99 5/31/16	685 590	989,984 79	750,000 00
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	14 54 5/31/16	155,301 774	2,258,725 93	2,536,863 96

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	166 27 5/31/16	6,099 352	1,014,122 18	750,000 00
Total Hedge Funds			**$4,262,832.90**	**$4,036,863.96**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,207,435 62	629,883 88	(577,551 74)	4%
US Fixed Income	1,821,615 80	2,567,835 65	746,219 85	15%
Total Value	**$3,029,051.42**	**$3,197,719.53**	**$168,668.11**	**19%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 19 %

Market Value/Cost	Current Period Value
Market Value	3,197,719 53
Tax Cost	3,274,363 78
Unrealized Gain/Loss	(76,644 25)
Estimated Annual Income	114,519 24
Yield	3 58%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months[1]	3,197,719 53	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	629,883 88	19%
Mutual Funds	2,567,835 65	81%
Total Value	**$3,197,719.53**	**100%**

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
JPM TAX FREE MMKT INST SWEEP FD #840 7-Day Annualized Yield 21%	1 00	634,363 85	634,363 85	634,363 85		1,414 63	0 22%
COST OF PENDING PURCHASES	1 00	(12,548 00)	(12,548 00)	(12,548 00)			
PROCEEDS FROM PENDING SALES	1 00	8,068 03	8,068 03	8,068 03			
Total Cash			**$629,883.88**	**$629,883 88**	**$0.00**	**$1,414.63**	**0.22%**
US Fixed Income							
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 13	71,323 50	508,536 54	532,830 19	(24,293 65)	30,312 48	5 96%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 34	30,274 95	313,042 94	323,941 92	(10,898 98)	5,146 74	1 64%
BLACKROCK HIGH YIELD PT-BLAC 091929-68-7	7.34	103,886 30	762,525 44	811,352 00	(48,826 56)	43,216 70	5 67%
DOUBLELINE TOTL RET BND-I 258620-10-3	10 93	52,682 26	575,817 06	582,605 79	(6,788 73)	22,126 54	3 84%
VANGUARD INTM TRM INV G-ADM 922031-81-0	10 08	40,467 63	407,913 67	393,750 00	14,163 67	12,302 15	3 02%
Total US Fixed Income			**$2,567,835.65**	**$2,644,479.90**	**($76,644.25)**	**$113,104.61**	**4.40%**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Oil & Gas	40 00	40 00	0 00	1%

Specialty Assets Detail

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
BS&F RR CO SVY SUTTON CO TX BS&F 1055 SUTTON, TEXAS CERTIFICATE NO 1/554, PATENT NO MINERAL INTEREST Bearer 997723-17-9	1 00 1 00	301 67	(0 09)	(53 72)	247 86	(82 96)	164 90
440024028 GRANGER BLUFF 1101&1102 SEC 12, BS&F RR CO SVY, A-1105 SEC 11, BS&F RR CO SVY, A-14		301 67	(0 09)	(53 72)	247 86	(82 96)	164 90
BS&F RR CO SVY SUTTON CO TX BS&F 14 SUTTON, TEXAS NO 1/554, PATENT NO 47 VOL 32 MINERAL INTEREST Bearer 997723-36-7	1 00 1 00			(22 57)	(22 57)		(22 57)
997723367 BS&F RR CO SVY SUTTON CO T				(22 57)	(22 57)		(22 57)

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
C ANDERSON SVY SUTTON CO TX ANDERSON, MRS C 2 SUTTON, TEXAS CERTIFICATE NO 852, PATENT NO MINERAL INTEREST Bearer 997723-46-2	1 00 1 00						
C ANDERSON SVY SUTTON CO TX ANDERSON, MRS C 2 SUTTON, TEXAS CERTIFICATE NO 852, PATENT NO MINERAL INTEREST Bearer 997723-64-2	1 00 1 00						
C HARDWICK SVY KENT CO TX KENT CO TX MINERAL INTEREST Bearer 997735-41-6	1 00 1 00						
ECTOR CO TX SEC AND SVYS IN BLK 45, T1N & BLK A LOCATED IN ECTOR CO, TEXAS MINERAL INTEREST Bearer 997721-69-6	1 00 1 00	113,542 36	(6,457 17)	(9,433 56)	97,651 63	(29,883 94)	67,767 69
440023851 CUMMINS P 67 1/2% OF 105/1024 M I IN		2,364 06	(282 68)	(299 06)	1,782 32	(650 12)	1,132 20
440023853 H E CUMMINS SEC 14 BLK 45 T&P RR SVY 67 1/2% OF 35/1024 MI IN 327 6 ACS		4,243 17	(217 88)	(267 44)	3,757 85	(1,166 87)	2,590 98

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
440023854 GOLDSMITH-CUMMINS SEC 9 SW/4 SE/4 CONTAINING 40 ACS BLK 45 T1S T&P RR SVY		539 17	(24 57)	(34 00)	480 60	(148 27)	332 33
440023862 GOLDSMITH-ANDECTOR VARIOUS TRACTS IN THE GOLDSMITH-ANDECTOR UNIT, BLK 45, T2N, T&P		4,604 14	(318 46)	(4,810 66)	(524 98)		(524.98)
440023863 CUMMINS A SEC 9 BLK A PSL SVY ECTOR CO, TX		2,650 03	(153 60)	(138 74)	2,357 69	(728 76)	1,628 93
4402557 CUMMINS 11 ECTOR COUNTY TEXAS 67 1/2% OF 105/4096 M I IN 640 ACRES SEC 11		83,961 09	(4,241 92)	(1,118 80)	78,600 37	(23,089 30)	55,511 07
4402558 CUMMINS 12 1/2% OF 35/1024 M I IN 655 3 ACRES, SEC 12 BLK 45 T1N		2,931 06	(135 38)	(745 24)	2,050 44	(806 04)	1,244 40
4402559 CUMMINS 13 BLK 45 T1N T&P RR 340 SEC 13 BLK 45, T1N, T&P RY CO		215 21	(11 60)	(383 10)	(179 49)		(179 49)
4402562 CUMMINS V BLK 45 T&P RR CO 805 ECTOR COUNTY, TEXAS		557 40	(26 28)	(82 40)	448 72	(153 29)	295 43
4402563 H E CUMMINS "B" SEC 14 BLK 45 T&P RY CO SUR ECTOR COUNTY, TEXAS		70 12	(4 59)	(67 64)	(2 11)	(4 39)	(6 50)
4402564 CUMMINS "J" 67 1/2% OF 315/4096 MI IN 640 ACS SEC 15 BLK 45 T1N T&P SVY		3,730 76	(488 83)	(982 49)	2,259 44	(1,025 96)	1,233 48
4402565 CUMMINS 15,16 67 1/2% OF 315/2048 MI IN 655 3 ACS		6,486 14	(494 29)	(441 03)	5,550 82	(1,783 69)	3,767 13
4402566 HORACE "B" TEXAS 67 1/2% OF 525 4096 M I IN		98 00	(4 52)	(6 50)	86 98	(26 95)	60 03

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4402567 CUMMINS "C" NW/4 SE/4, E/2 SW/4 SEC 9 BLK A PSL SVY 67 1/2% OF 525 4096 MI		1,009 07	(49 58)	(43 46)	916 03	(277 49)	638 54
4415215 GOLDSMITH NDU SECTION 10 BLOCK 4 T&P RR CO SURVEY ECTOR COUNTY TEXAS		7 20	(0 18)	(13 00)	(5 98)	(1 98)	(7 96)
530000046 CUMMINS BATT #11 TEXAS, ECTOR		75 74	(2 81)		72 93	(20 83)	52 10
Total Value		**$113,542.36**	**($6,457.17)**	**($9,433.56)**	**$97,651.63**	**($29,883.94)**	**$67,767.69**
EL&RR CO SVY SUTTON CO TX EL&RR RR CO 1056 SUTTON, TEXAS SEC 9, ABST #83, BLK CC, EL&RR LEASEHOLD Bearer 997722-46-4	1 00 / 1 00	1,893 90	(39 60)	(419 09)	1,435 21	(520 82)	914 39
440023882 JACK W BROWN "A" COUNTY, TEXAS 67 1/2% OF 1/32 M I IN		1,858 12	(39 06)	(378 59)	1,440 47	(510 98)	929 49
4407115 AMOCO PRODUCTION - BROWN, /D/ SURVEY 9, A-83, BLK CC, EL & RR CO GRANTEE SUTTON COUNTY, TEXAS		32 62	(0 47)	(5 86)	26 29	(8 97)	17 32
4407116 JACK W BROWN "B" S PURLEIN, MA/HUDSPETH R 1651 575 60 ACRES BEING N PART N/2 OF		3 16	(0 07)	(0 54)	2 55	(0 87)	1 68
997722464 EL&RR CO SVY SUTTON CO TX				(34 10)	(34 10)		(34 10)
Total Value		**$1,893.90**	**($39.60)**	**($419.09)**	**$1,435.21**	**($520.82)**	**$914.39**

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
F FENTSCH SVY SUTTON CO TX FENTSCH, F 89 SUTTON, TEXAS MINERAL INTEREST Bearer 997722-82-5	1 00 1 00	890 91	(7 91)	(200 87)	682 13	(245 00)	437 13
4407117 BROWN "A" #139 SECTION 1, A-90, CLEMENLINE FRUGER		215 14	(1 75)	(50 69)	162 70	(59 16)	103 54
4407119 WHITEHEAD #2 320ACS SVY # 1, FERNDINAND FERTSCH		675 77	(6 16)	(150 18)	519 43	(185 84)	333 59
Total Value		**$890.91**	**($7.91)**	**($200.87)**	**$682.13**	**($245.00)**	**$437.13**
G&MMB&A SVY WARD CO TX G&MMB&A - WARD, TEXAS & A SUR MINERAL INTEREST Bearer 997723-54-0	1 00 1 00						
GC&SF RY CO SVY PECOS CO TX GC&SF RR CO - PECOS, TEXAS MINERAL INTEREST Bearer 997722-73-4	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
GC&SF RY CO SVY VAL VERDE TX GC&SF RR CO - VAL VERDE, TEXAS RY CO SUR MINERAL INTEREST Bearer 997722-85-0	1 00 1 00						
GC&SF RY CO SVY PECOS CO TX GC&SF R CO - PECOS, TEXAS MINERAL INTEREST Bearer 997722-92-7	1 00 1 00						
GC&SF RY CO SVY VALVERDE CO TX GC&SF RR CO - VAL VERDE, TEXAS MINERAL INTEREST Bearer 997723-05-6	1 00 1 00						
GC&SF RY CO SVY PECOS CO TX GC&SF RR CO - PECOS, TEXAS MINERAL INTEREST Bearer 997723-13-5	1 00 1 00						
GC&SF RY CO SVY PECOS CO TX GC&SF RR CO - PECOS, TEXAS MINERAL INTEREST Bearer 997723-32-1	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
GC&SF RY CO SVY PECOS CO TX GC&SF RR CO - PECOS, TEXAS MINERAL INTEREST Bearer 997723-77-5	1 00 1 00						
GC&SF RY CO SVY SUTTON CO TX GC&SF RR CO 198 SUTTON, TEXAS CERTIFICATE NO 4/1397, PATENT NO MINERAL INTEREST Bearer 997723-84-7	1 00 1 00						
H&GN RR CO SVY PECOS CO TX H&GN RR CO - PECOS, TEXAS MINERAL INTEREST Bearer 997721-69-9	1 00 1 00	230 41	(15 80)	(11 48)	203 13	(63 36)	139 77
4405822 RANKIN OIL CO - J.O. SMITH 7, 8, 9, 10, SECTION 24, BLK 9, H& GN RR CO SURVEY PECOS COUNTY,		230 41	(15 80)	(11 48)	203 13	(63 36)	139 77
H&GN RR CO SVY HENDERSON CO TX H&GN RR CO - GARZA, TEXAS H & GN RR CO SUR MINERAL INTEREST Bearer 997722-28-6	1 00 1 00			(19 50)	(19 50)		(19 50)

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
997722286 H&GN RR CO SVY HENDERSON C				(19 50)	(19 50)		(19 50)
H&GN RY CO SVY GARZA CO TX H&GN RR CO - GARZA, TEXAS MINERAL INTEREST Bearer 997723-44-1	1 00 1 00						
H&GN RY CO SVY GARZA CO TX H&GN RR CO - GARZA, TEXAS SUR MINERAL INTEREST Bearer 997723-64-0	1 00 1 00						
HT&B RR CO SVY KENT CO TX HT&B RR CO 152 KENT, TEXAS MINERAL INTEREST Bearer 997735-41-1	1 00 1 00						
HUNT CSL WISE CO TX HUNT CSL 360 WISE, TEXAS MINERAL INTEREST Bearer 997721-46-2	1 00 1 00	6,116 10	(23 67)	(2,339 85)	3,752 58	(1,681 93)	2,070 65
4408487 T. G. ROGERS GAS UNIT #1 247 ACS OUT OF BLK 7 &14, LEAGUE		776 35	103 35	(69 58)	810 12	(213 50)	596 62

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
530012415 MCQUEEN UNIT 1H HUNT CSL, A - 360 WISE, TEXAS		5,339 75	(127 02)	(2,270 27)	2,942 46	(1,468 43)	1,474 03
Total Value		**$6,116.10**	**($23.67)**	**($2,339.85)**	**$3,752.58**	**($1,681.93)**	**$2,070.65**
JH GIBSON SVY YOAKUM CO TX GIBSON, J H - YOAKUM, TEXAS MINERAL INTEREST Bearer 997723-13-6	1 00 1 00						
JH GIBSON SVY YOAKUM CO TX GIBSON, J H - YOAKUM, TEXAS MINERAL INTEREST Bearer 997723-32-2	1 00 1 00						
KENT CO TX M I IN 7,609 25 ACRES BEING IN 12 TRACTS OUT OF THE YORK RANCH MINERAL INTEREST Bearer 997723-00-5	1 00 1 00						
KENT COUNTY, TEXAS 67 1/2% OF 100/1202 25 M I IN THE 1202 25 ACRE JONES RANCH MINERAL INTEREST Bearer 997723-64-1	1 00 1 00						

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	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
MATAGORDA CSL SVY WISE CO TX MATAGORDA CSL - WISE, TEXAS MINERAL INTEREST Bearer 997723-22-4	1 00 1 00						
MCMULLEN CSL SUTTON CO TX MC MULLEN CSL 504 SUTTON, TEXAS CERTIFICATE NO 1, MCMULLEN MINERAL INTEREST Bearer 997721-46-1	1 00 1 00	7,958 63	(117 77)	(1,022 81)	6,818 05	(2,188 62)	4,629 43
440001934 BROWN WHITEHEAD ALL OF SEC ALL OF SEC 2 MCMULLEN COUNTY SCHOOL		6,019 08	(96 42)	(590 46)	5,332 20	(1,655 25)	3,676 95
440023886 WHITEHEAD #9-2,9-3,9-4 320 AC MCMULLEN COUNTY SCHOOL LAND SUR LEAGUE		436 48	(5 41)	(92 09)	338 98	(120 03)	218 95
440023889 WHITEHEAD #10-2, #10-3, #1 SEC 2, LOCATED IN MCMULLEN COUNTY SCHOOL LAND		390 49	(4 32)	(86 22)	299 95	(107 38)	192 57
440023894 WHITEHEAD 8-3, 8-4, 8-5, 8 SEC 2 MCMULLEN CO, SCHOOL LAND SVY A-504 SUTTON CO,		413 39	(4 83)	(85 69)	322 87	(113 68)	209 19
440028314 WHITEHEAD 6-4, 6-5, 6-6, 6 1540 0 N / 1560 0 E, TT RR CO A-761 SEC 41		380 28	(4 36)	(77 81)	298 11	(104 58)	193 53

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4407118 WHITEHEAD #1 67 1/2% OF 1/32 M I IN 4,428 ACRES, MC MULLEN COUNTY SCHOOL		318 91	(2 43)	(90 54)	225 94	(87 70)	138 24
Total Value		**$7,958.63**	**($117.77)**	**($1,022.81)**	**$6,818.05**	**($2,188.62)**	**$4,629.43**
MCMULLEN CSL SUTTON CO TX MC MULLEN CSL 504 SUTTON, TEXAS CERTIFICATE NO 1, MCMULLEN MINERAL INTEREST Bearer 997721-49-9	1 00 1 00						
P BROWN SVY VAL VERDE CO TX BROWN, P - VAL VERDE, TEXAS MINERAL INTEREST Bearer 997723-24-6	1 00 1 00						
PSL SVY GAINES CO TX PSL - GAINES, TEXAS MINERAL INTEREST Bearer 997721-69-8	1 00 1 00	148,983 24	(6,591 11)	(25,168 69)	117,223 44	(43,150 73)	74,072 71
440023864 WASSON 48 1/2% OF 3/128 M I IN 384 ACRES, SECS 37,38,41,48,49,50,51,52&53		977 53	(43 63)		933 90	(268 82)	665 08
4403358 DENVER UNIT 67 1/2% OF 3/128 M I IN 384 ACRES, SEC 48, 49, 50, 51, 52 &		116,367 68	(5,399 81)	(20,959 19)	90,008 68	(33,917 17)	56,091 51

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
***4403359* SOUTH WASSON CLEARFORK UNI** COUNTY, TEXAS 67 1/2% OF 3/128 M I IN 384 ACRES, SEC 48, 49,		31,638 03	(1,147 67)	(4,209 50)	26,280 86	(8,964 74)	17,316 12
Total Value		**$148,983.24**	**($6,591.11)**	**($25,168.69)**	**$117,223.44**	**($43,150.73)**	**$74,072.71**
SEC 14 17S 38E LEA CO NM 17S 38E 14 LEA, NEW MEXICO MINERAL INTEREST Bearer 997709-87-2	1 00 / 1 00						
SEC 17 21S 37E LEA CO NM 21S 37E 17 LEA, NEW MEXICO SECTION 17, SURFACE TO 4,000' & LEASEHOLD Bearer 997709-90-9	1 00 / 1 00						
T TAP RR CO SVY SUTTON CO TX TT RR CO 761 SUTTON, TEXAS 291 15 ACRES W/2 SECTION 42 A-1609, MINERAL INTEREST Bearer 997721-46-0	1 00 / 1 00	145 13		(97 36)	47 77	(39 91)	7 86
***440023883* GRANGER BLUFF 4201 & 02** E/2 SECTION 42, ABST 1609, TT RR CO SURVEY 42		145 13		(35 49)	109 64	(39 91)	69 73

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
440023885 BROWN WHITE 41-1 & 2 SEC 41 A-761 TTRR CO SVY SUTTON CO TX				(61 87)	(61 87)		(61 87)
Total Value		**$145.13**		**($97.36)**	**$47.77**	**($39.91)**	**$7.86**
T TAP RR CO SVY SUTTON CO TX TT RR CO 761 SUTTON, TEXAS 291 15 ACRES W/2 SECTION 42 A-1609, MINERAL INTEREST Bearer 997721-49-8	1 00 1 00						
T&P RR CO SVY ETC PARKER CO TX T&P RR CO 1511 PARKER, TEXAS 4 BLK 1 A1816, T&P RR CO SVY 5 BLK MINERAL INTEREST Bearer 997719-74-1	1 00 1 00	8,592 46	1,036 37	(3,655 81)	5,973 02	(2,330 19)	3,642 83
440001623 LITTLE BEAR RANCH #2 BLK 1 I&GN RR CO 1799 PARKER CTY, TEXAS		119 04	112 92	(577 00)	(345 04)		(345 04)
440003086 SMELLEY #2H 650' FNL & 650 FWL WILLIAM MANN SVY A-925		5,528 94	(138 56)	(2,178 86)	3,211 52	(1,520 46)	1,691 06
440004782 SMELLEY #3H TONCARY SVY A-1337 PARKER COUNTY, TEXAS		2,944 48	1,062 01	(893 45)	3,113 04	(809 73)	2,303 31

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	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
530008691 LITTLE BEAR RANCH #2 I&GN RR CO SVY A- 1799 PARKER, TEXAS				(6 50)	(6 50)		(6 50)
Total Value		**$8,592.46**	**$1,036.37**	**($3,655.81)**	**$5,973.02**	**($2,330.19)**	**$3,642 83**
T&P RY CO SVY REAGAN CO TX T&P RR CO - REAGAN, TEXAS CO, TEXAS MINERAL INTEREST Bearer 997721-70-0	1 00 / 1 00	16,879 86	(1,006 57)	(1,559 09)	14,314 20	(4,886 89)	9,427 31
4405969 COLA PETROLEUM - HOLT 112 SEC 112, BLK 2, T&P RY CO SURVEY, REAGAN COUNTY, TX REAGAN		574 27	(43 25)		531 02	(157 92)	373 10
530003877 HOLT "112" #2-D T&P RR CO/HILBUN, CF A 204 REAGAN, TEXAS		5,477 53	(332 44)	(489 59)	4,655 50	(1,506 32)	3,149 18
530012926 HOLT B 112J T&P RR CO SVY, SEC 12, BLK 2, 204 REAGAN, TEXAS		10,828 06	(630 88)	(1,069 50)	9,127 68	(3,222 65)	5,905 03
Total Value		**$16,879.86**	**($1,006.57)**	**($1,559 09)**	**$14,314.20**	**($4,886 89)**	**$9,427.31**
T33N 9W & 10 W LA PLATA CO CO SECTIONS AND SVYS IN T33N, R9W & R10W LOCATED IN LA PLATA CO, CO MINERAL INTEREST Bearer 997706-30-1	1 00 / 1 00	83,631 82	(813 50)	(3,309 47)	79,508 85	(23,326 36)	56,182 49

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
060000031 BONDAD T33N R9W SEC23 640 ACRES BONDAD 33-9 #9A DK DUAL		1,736 87	(59 24)	(65 40)	1,612 23	(521 59)	1,090 64
060000037 COYOTE CANYON W/2 OF SEC 20 LOCATED IN LA PLATA, CO		198 43	(0 12)	(14 66)	183 65	(62 31)	121 34
060000277 WEST ANIMAS TOWNSHIP 33 NORTH, RANGE 10 WEST, N1/2 SEC 3 LA PLATA CO CO 1/8 MI		213 53		(4 18)	209 35	(58 72)	150 63
060000278 CRAIG GAS UNIT COUNTY, COLORADO 1/8 M I IN LOTS		145 34	(1 51)	(10 00)	133 83	(39 97)	93 86
060000279 SOUTHERN UTE W/2 SEC 24 T3N R10W NMPM 1/8 MI IN LOTS 3 & 4 & SE/4 NW/4		5,164 40	(14 94)	(473 85)	4,675 61	(1,429 51)	3,246 10
060000280 DOME - JACQUEZ #1 AND #2 W T33N, R10W, N/2 SEC 4 LA PLATA COUNTY, COLORADO 1/8 M I IN LOTS		93 64		(2 88)	90 76	(25 75)	65 01
060000281 DAVIS #1 320 ACS MOL BEING N/2 SEC 26 T33N R9W 1/8 MI IN LOTS 3 & 4 &		6,846 72	(36 20)	(368 89)	6,441 63	(1,945 96)	4,495 67
060000282 DOME PETRO - INDIAN SPRING #2 LA PLATA COUNTY, COLORADO 1/8 M I IN 240 ACRES, W/2 NW/4 SEC		2,132 36	(22 51)	(2 34)	2,107 51	(586 40)	1,521 11
060000283 FLORIDA GAS UNIT 1/16 MI 600AC, E2 NW4 & W2 NE4 SEC 17 & W2 SW4 SEC 20 SE4 SE4 SEC 19		47,531 62	(504 22)	(697 46)	46,329 94	(13,098 00)	33,231 94
060000285 KOON GAS UNIT ALL SEC 198 T33N R9W FROM THE DAKOTA FORMATION		1,974 95	(33 76)	(193 24)	1,747 95	(553 27)	1,194 68
060000286 ROY BROWN GAS UNIT COLORADO GAS RIGHTS FROM THE FRUITLAND COAL FROMATION		2,812 90	(21 66)	(260 06)	2,531 18	(789 21)	1,741 97

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
060000287 MCCARVILLE UNIT W/2 SEC 23 T33N R9N LA PLATA COUNTY COLORADO		3,510 02	(31 99)	(306 66)	3,171 37	(983 04)	2,188 33
060000288 FRANK DAVIS GU T33N R10W SEC 2 E/2-320 62 ACRS LAPLATA CO CO		4,541 60	(54 25)	(384 99)	4,102 36	(1,271 03)	2,831 33
060000289 ARGENTA 33-10 SEC'S 3 & 4 T33N R10W UNIT N 1/2 LA PLATA CO CO		4,461 74	(2 50)	(325 17)	4,134 07	(1,321 26)	2,812 81
060000290 ALVA SHORT GU B#1 (FRCS) N/2 SECTION 18, 33N, 9W LA PLATA CO, CO		2,109 52	(25 49)	(193 73)	1,890 30	(593 38)	1,296 92
060000291 CARR W/2 SECTION 20, T3N, R9W LA PLATA COUNTY, CO		158 18	(5 11)	(5 96)	147 11	(46 96)	100 15
Total Value		**$83,631.82**	**($813.50)**	**($3,309 47)**	**$79,508.85**	**($23,326.36)**	**$56,182.49**
UINTA CO WY SECTIONS AND SVYS IN LOCATED IN UINT CO, WYOMING MINERAL INTEREST Bearer 997731-34-5	1 00 1 00						
US DOLLAR INCOME							
Total Oil & Gas	**$40.00** **$40.00**	**$389,166.49**	**($14,036.82)**	**($47,313.87)**	**$327,815.80**	**($108,400.71)**	**$219,415.09**

ADELINE & GEO MCQUEEN FD OF 1960 TR ACCT. R76921007
As of 6/30/16

Portfolio Activity Detail - U S Dollar

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss

Trade Date / Est Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
6/30 7/6	Sale	NXP SEMICONDUCTORS NV (ID N6596X-10-9)	(40 000)	77 219	3,088 11	(4,456 17)	(1,368 06) L
6/30 7/6	Sale	NXP SEMICONDUCTORS NV (ID N6596X-10-9)	(18 000)	77 227	1,389 87	(2,005 23)	(615 36) L
6/30 7/6	Sale	NXP SEMICONDUCTORS NV (ID N6596X-10-9)	(46 000)	78 061	3,590 05	(4,922 12)	(1,332 07) L
Total Pending Sales, Maturities, Redemptions					**$8,068.03**	**($11,383.52)**	**($3,315.49) L**

Trade Date / Est Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
6/30 7/6	Purchase	TRANSCANADA CORP (ID 89353D-10-7)	280 000	44 789	(12,548 00)

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Fiduciary Account

J.P. Morgan Team		
Cyd Brown	Banker	817/884-4625
William Dykeman	T & E Officer	817/884-4159
Adrean Williams-Boyd	T & E Administrator	817/884-5155
Ryan Chowdhury	Portfolio Manager	817/884-4034
Jerry Shults Jr	Client Service Team	877/576-2446
Saeed Bowens	Client Service Team	
Online access	**www jpmorganonline com**	

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Cash & Fixed Income	4

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

Account Summary

PRINCIPAL

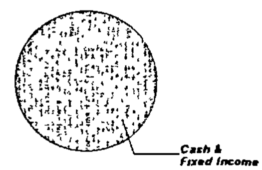
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	2,970,826 54	2,987,022 74	16,196 20	94 171 26	100%
Market Value	**$2,970,826.54**	**$2,987,022.74**	**$16,196.20**	**$94,171.26**	**100%**

INCOME

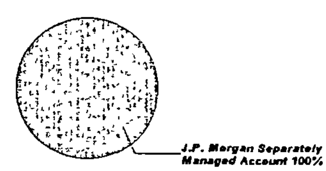
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	1,950 00	1,950 00	0 00
Accruals	22,913 46	21,138 21	(1,775 25)
Market Value	**$24,863.46**	**$23,088.21**	**($1,775.25)**

* **J.P. Morgan Separately Managed Account** Includes fixed income, equity, and alternative separately managed accounts managed by J P Morgan See Important Information about investment principles and conflicts in the disclosures section

Asset Allocation



Manager Allocation *



Account Summary CONTINUED

Cost Summary	Cost
Cash & Fixed Income	2,953,725 19
Total	**$2,953,725.19**

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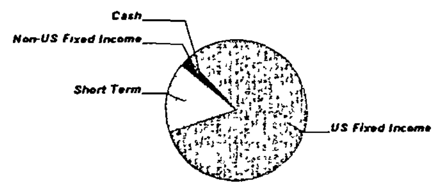
Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	421 13	16,856 08	16,434 95	1%
Short Term	313,059 32	464,203 14	151,143 82	16%
US Fixed Income	2,646,361 49	2,484,909 83	(161,451 66)	82%
Non-US Fixed Income	10,984 60	21,053 69	10,069 09	1%
Total Value	**$2,970,826.54**	**$2,987,022.74**	**$16,196.20**	**100%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%

Market Value/Cost	Current Period Value
Market Value	2,987,022 74
Tax Cost	2,953,725 19
Unrealized Gain/Loss	33,297 55
Estimated Annual Income	94,171 26
Accrued Interest	21,138 21
Yield	1 23%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months[1]	16,856 08	1%
6-12 months[1]	464,203 14	15%
1-5 years[1]	1,423,458 07	48%
5-10 years[1]	1,082,505 45	36%
Total Value	**$2,987,022.74**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	16,856 08	1%
Corporate Bonds	919,981 74	30%
Govt and Agency Bonds	1,803,321 95	61%
International Bonds	150,911 97	5%
Mortgage and Asset Backed Bonds	95,951 00	3%
Total Value	**$2,987,022.74**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	16,856 08	16,856 08	16,856 08		33 71	0 20%[1]
Short Term							
US TREAS 3.25% 12/31/16 912828-MD-9 NR /AAA	101 39	120,000 00	121,669 20	132,194 53	(10,525 33)	3,900 00 10 56	0 46%

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Short Term							
RABOBANK NEDERLAND UTREC 3 3/8% JAN 19 2017 DTD 01/19/2012 21686C-AD-2 A+ /AA2	101 33	10,000 00	10,132 80	10,596 50	(463 70)	337 50 151 87	0 96%
FNMA 5% 02/13/17 31359M-4D-2 AA+ /AAA	102 74	145,000 00	148,973 00	153,808 99	(4,835 99)	7,250 00 2,779 07	0 54%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 BBB /A3	102 79	30,000 00	30,837 90	32,121 60	(1,283 70)	1,425 00 391 86	0 88%
WYETH 5 45% APR 01 2017 DTD 03/27/2007 983024-AM-2 AA /A1	103 57	30,000 00	31,070 10	29,963 10	1,107 00	1,635 00 408 75	0 67%
US TREAS 4.5% 05/15/17 912828-GS-3 NR /AAA	103 45	100,000 00	103,453 00	100,955 47	2,497 53	4,500 00 574 70	0 54%
AT&T INC 1 7% JUN 01 2017 DTD 06/14/2012 00206R-BF-8 BBB /BAA	100 37	18,000 00	18,067 14	18,316 44	(249 30)	306 00 25 49	1 29%
Total Short Term			**$464,203.14**	**$477,956.63**	**($13,753.49)**	**$19,353.50** **$4,342.30**	**0.59%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 BBB /BAA	104 50	5,000 00	5,225 10	5,726 28	(501 18)	300 00 100 00	2 08%
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /A1	105 66	30,000 00	31,699 20	29,081 70	2,617 50	1,687 50 496 86	0 89%
BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012 064159-BE-5 A+ /AA3	100 24	4,000 00	4,009 56	3,961 16	48 40	55 00 1 98	1 21%
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008 00206R-AJ-1 BBB /BAA	106 49	7,000 00	7,454 23	8,454 39	(1,000 16)	385 00 160 41	1 34%
WACHOVIA CORP MEDIUM TERM NOTE 5 3/4% FEB 01 2018 DTD 01/31/2008 92976W-BH-8 A /A2	107 00	25,000 00	26,748 75	28,122 75	(1,374 00)	1,437 50 598 95	1 27%
ACE INA HOLDINGS 5 8% MAR 15 2018 DTD 02/14/2008 00440E-AK-3 A /A3	107 15	10,000 00	10,715 30	9,321 00	1,394 30	580 00 170 77	1 53%
AMERICAN EXPRESS SR NOTES 7% MAR 19 2018 DTD 03/19/2008 025816-AY-5 BBB /A3	109 17	15,000 00	16,375 95	17,628 65	(1,252 70)	1,050 00 297 50	1 56%

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	Pnce	Quantity	Value	Adjusted Tax Cost / Ongmal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Ongmal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
TRAVELERS COS INC SR NOTES 5 8% MAY 15 2018 DTD 05/13/2008 89417E-AE-9 A /A2	108 39	10,000 00	10,838 50	8,857 80	1,980 70	580 00 74 11	1 25%
FNMA 0.875% 05/21/18 3135G0-WJ-8 AA+ /AAA	100 38	50,000 00	50,190 00	49,141 00	1,049 00	437 50 48 60	0 67%
US TREAS 2.375% 05/31/18 912828-QQ-6 NR /AAA	103 39	35,000 00	36,186 85	36,652 93	(466 08)	831 25 70 39	0 59%
NUCOR CORP 5 85% JUN 01 2018 DTD 06/02/2008 670346-AK-1 A- /BAA	107 43	10,000 00	10,742 90	10,705 60	37 30	585 00 48 75	1 88%
BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013 05574L-PT-9 A /A1	102 49	5,000 00	5,124 70	4,990 70	134 00	135 00 49 13	1 51%
SANTANDER UK PLC 3 050% 08/23/2018 DTD 08/23/2013 80283L-AM-5 A /A1	102 34	5,000 00	5,117 15	5,096 15	21 00	152 50 54 22	1 93%
INTERCONTINENTALEXCHANGE 2 500% 10/15/2018 DTD 10/08/2013 45866F-AB-0 A /A2	102 52	2,000 00	2,050 34	1,998 22	52 12	50 00 10 55	1 38%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A /A1	120 53	10,000 00	12,052 70	13,380 00	(1,327 30)	1,037 50 172 91	1 40%
US TREAS 3.75% 11/15/18 912828-JR-2 NR /AAA	107 34	245,000 00	262,992 80	258,340 04	4,652 76	9,187 50 1,173 31	0 63%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A- /BAA	109 38	15,000 00	16,406 55	16,403 70	2 85	862 50 359 37	2 01%
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA3	110 39	20,000 00	22,077 20	20,741 80	1,335 40	1,025 00 401 44	1 08%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	114 99	15,000 00	17,248 65	17,022 15	226 50	1,072 50 405 17	1 31%
EATON CORP 6 95% MAR 20 2019 DTD 3/16/2009 278058-DH-2 A- /BAA	113 28	20,000 00	22,655 00	22,587 85	67 15	1,390 00 389 96	1 92%
FHLMC 3 750% 03/27/2019 DTD 03/27/2009 3137EA-CA-5 AAA /AAA	107 96	150,000 00	161,940 00	172,737 30	(10,797 30)	5,625 00 1,468 65	0 81%
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	121 66	15,000 00	18,248 85	20,916 90	(2,668 05)	1,552 50 388 13	2 19%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /BAA	120 75	14,000 00	16,904 30	19,123 44	(2,219 14)	1,260 00 210 00	1 50%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 BBB /BAA	115 56	35,000 00	40,447 40	41,970 40	(1,523 00)	2,668 75 / 222 39	2 10%
ACE INA HOLDINGS 5 9% JUN 15 2019 DTD 06/08/2009 00440E-AM-9 A /A3	113 21	10,000 00	11,321 30	11,672 30	(351 00)	590 00 / 26 22	1 33%
AMERICREDIT AUTOMOBILE RECEIVA 2014-2 CL B 1 600% 07/08/2019 DTD 06/12/2014 03064V-AD-0 /AAA	100 17	20,000 00	20,033 00	19,915 63	117 37	320 00 / 20 44	1 45%
CITIGROUP INC 2 500% 07/29/2019 DTD 07/29/2014 172967-HU-8 BBB /BAA	101 97	20,000 00	20,393 40	20,212 80	180 60	500 00 / 211 10	1 84%
US TREAS 0.875% 07/31/19 912828-TH-3 NR /AAA	100 41	90,000 00	90,372 60	88,780 08	1,592 52	787.50 / 328 77	0 74%
AMERICAN HONDA FINANCE MTN 2 250% 08/15/2019 DTD 09/09/2014 02665W-AH-4 A+ /A1	103 27	10,000 00	10,327 30	9,981 50	345 80	225 00 / 85 00	1 18%
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009 406216-AX-9 A- /BAA	113 13	10,000 00	11,313 10	11,472 10	(159 00)	615 00 / 181 08	1 91%
O **FNMA ZERO CPN** 10/09/2019 DTD 10/9/1984 313586-RC-5 AA- /AAA	95 83	5,000 00	4,791 65	4,576 20 / 4,363 30	215 45		1 33%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
CALIFORNIA REPUBLIC AUTO RECEI 2015-3 CL A3 1 620% 11/15/2019 DTD 09/30/2015 13056J-AC-8 AAA /	100 49	25,000 00	25,123 50	24,998 77	124 73	405 00 18 00	1 21%
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	110 72	16,000 00	17,714 56	15,988 64	1,725 92	780 00 90 99	1 61%
US TREAS 1.5% 11/30/19 912828-G6-1 NR /AAA	102 34	90,000 00	92,102 40	91,582 04	520 36	1,350 00 114 30	0 81%
AMAZON.COM INC 2 600% 12/05/2019 DTD 12/05/2014 023135-AL-0 AA- /BAA	104 58	6,000 00	6,274 74	5,988 00	286 74	156 00 11 26	1 23%
US TREAS 1.375% 01/31/20 912828-UL-2 NR /AAA	101 94	20,000 00	20,387 60	19,279 69	1,107 91	275 00 114 82	0 83%
POTASH CORP-SASKATCHEWAN 4 875% 03/30/2020 DTD 09/28/2009 73755L-AH-0 BBB /A3	109 73	5,000 00	5,486 30	5,354 23	132 07	243 75 61 61	2 16%
US TREAS 3.5% 05/15/20 912828-ND-8 NR /AAA	109 93	95,000 00	104,433 50	96,696 29	7,737 21	3,325 00 424 65	0 89%
BB&T CORPORATION MTN 2 625% 06/29/2020 DTD 06/29/2015 05531F-AU-7 A- /A2	103 41	5,000 00	5,170 55	5,064 90	105 65	131 25 0 73	1 74%
MANULIFE FINANCIAL CORP 4 9% SEP 17 2020 DTD 09/17/2010 56501R-AB-2 A /NA	110 55	5,000 00	5,527 55	5,528 55	(1 00)	245 00 70 78	2.26%

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188407304900100002407

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
TRANSCANADA PIPELINES LTD DEB 9 875% 01/01/2021 DTD 01/10/1991 893526-BY-8 A- /A3	128 71	10,000 00	12,870 70	15,169 40	(2,298 70)	987 50 493 75	3 01%
AMERICREDIT AUTOMOBILE RECEIVA 2015-1 CL C 2 510% 01/08/2021 DTD 01/22/2015 03065K-AF-8 /AAA	100 95	25,000 00	25,236 25	25,087 89	148 36	627 50 40 08	2 10%
APACHE CORP 3 625% 02/01/2021 DTD 12/03/2010 037411-AX-3 BBB /BAA	103 97	5,000 00	5,198 30	5,244 25	(45 95)	181 25 75 52	2 70%
OCCIDENTAL PETROLEUM COR 4 1% FEB 01 2021 DTD 12/16/2010 674599-BY-0 A /A3	108 81	5,000 00	5,440 45	5,174 72	265 73	205 00 85 42	2 07%
SANTANDER DRIVE AUTO RECEIVABL 2015-4 CL C 2 970% 03/15/2021 DTD 08/26/2015 80284M-AF-7 /AA3	102 23	25,000 00	25,558 25	25,046 88	511 37	742 50 33 00	2 02%
NBCUNIVERSAL MEDIA LLC 4 3/8% APR 01 2021 DTD 04/01/2011 63946B-AE-0 A- /A3	112 07	5,000 00	5,603 25	5,421 55	181 70	218 75 54 69	1 72%
US TREAS 2% 05/31/21 912828-WN-6 NR /AAA	104 73	60,000 00	62,840 40	60,775 78	2,064 62	1,200 00 101 58	1 01%
DANAHER CORP 3 9% JUN 23 2021 DTD 06/23/2011 235851-AM-4 A /A2	110 13	5,000 00	5,506 45	5,370 40	136 05	195 00 4 33	1 77%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
GENERAL DYNAMICS CORP 3 7/8% JUL 15 2021 DTD 07/12/2011 369550-AR-9 A+ /A2	110 32	5,000 00	5,515 75	5,359 70	156 05	193 75 89 34	1 73%
FLUOR CORP (NEW) 3 3/8% SEP 15 2021 DTD 09/13/2011 343412-AB-8 A- /A3	108 00	5,000 00	5,400 10	5,184 85	215 25	168 75 49 69	1 76%
INTEL CORP 3 3% OCT 01 2021 DTD 09/19/2011 458140-AJ-9 A+ /A1	108 95	5,000 00	5,447 60	5,157 50	290 10	165 00 41 25	1 52%
VERIZON COMMUNICATIONS 3 1/2% NOV 01 2021 DTD 11/03/2011 92343V-BC-7 BBB /BAA	107 87	10,000 00	10,787 00	10,238 00	549 00	350 00 58 33	1 94%
TEVA PHARM FIN IV BV 3 65% 11/10/2021 DTD 11/10/2011 88166J-AA-1 BBB /BAA	105 68	5,000 00	5,284 15	5,289 90	(5 75)	182 50 25 85	2 51%
US TREAS 2% 11/15/21 912828-RR-3 NR /AAA	104 85	100,000 00	104,852 00	100,816 41	4,035 59	2,000 00 255 50	1 07%
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011 548661-CV-7 A- /A3	110 00	5,000 00	5,500 00	5,049 75	450 25	190 00 24 28	1 84%
FHLMC MTN 2 375% 01/13/2022 DTD 01/13/2012 3137EA-DB-2 AAA /AAA	105 94	80,000 00	84,752 00	77,816 80	6,935 20	1,900 00 886 64	1 26%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A /A1	109 45	25,000 00	27,362 00	27,383 45	(21 45)	1,218 75 565 35	3 01%
GOLDMAN SACHS GROUP INC 5 3/4% JAN 24 2022 DTD 01/24/2012 38141G-GS-7 BBB /A3	116 23	35,000 00	40,678 75	35,889 35	4,789 40	2,012 50 877 66	2 60%
US TREAS 2% 02/15/22 912828-SF-8 NR /AAA	104 78	65,000 00	68,107 65	66,850 98	1,256 67	1,300 00 489 26	1 12%
PNC FUNDING CORP SR NOTES 3 3% MAR 08 2022 DTD 03/08/2012 693476-BN-2 A- /A3	107 08	15,000 00	16,061 85	15,303 90	757 95	495 00 155 37	1 98%
JOHN DEERE CAPITAL CORP MTN 2 3/4% MAR 15 2022 DTD 02/27/2012 24422E-RM-3 A /A2	104 25	2,000 00	2,084 90	1,996 50	88 40	55 00 16 19	1 96%
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012 00037B-AB-8 A /A2	104 81	10,000 00	10,481 10	9,717 30	763 80	287 50 42 32	2 00%
BERKSHIRE HATHAWAY FIN 3% MAY 15 2022 DTD 05/15/2012 084664-BT-7 AA /AA2	106 03	15,000 00	15,904 35	15,466 65	437 70	450 00 57 50	1 91%
DETROIT EDISON COMPANY 2 65% JUN 15 2022 DTD 06/22/2012 250847-EJ-5 A /AA3	103 38	10,000 00	10,337 90	9,865 50	472 40	265 00 11 77	2 04%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
EBAY INC 2 6% JUL 15 2022 DTD 07/24/2012 278642-AE-3 BBB /BAA	98 83	5,000 00	4,941 70	4,636 05	305 65	130 00 59 94	2 81%
GILEAD SCIENCES INC 3 250% 09/01/2022 DTD 09/14/2015 375558-BC-6 A /A3	106 97	10,000 00	10,696 70	10,422 61	274 09	325 00 108 33	2 04%
UNITED PARCEL SERVICE 2.45% OCT 01 2022 DTD 09/27/2012 911312-AQ-9 A+ /AA3	104 13	5,000 00	5,206 40	4,895 50	310 90	122 50 30 63	1 75%
INVESCO FINANCE PLC 3 125% 11/30/2022 DTD 11/08/2012 46132F-AA-8 A /A2	104 77	5,000 00	5,238 60	4,948 90	289 70	156 25 13 45	2 32%
NATIONAL OILWELL VARCO I 2 600% 12/01/2022 DTD 11/20/2012 637071-AJ-0 BBB /BAA	93 22	10,000 00	9,321 90	9,203 40	118 50	260 00 21 66	3 80%
TEVA PHARMACEUT FIN BV 2 950% 12/18/2022 DTD 12/18/2012 88165F-AG-7 BBB /BAA	101 41	2,000 00	2,028 24	1,925 12	103 12	59 00 2 13	2 71%
US TREAS 2% 02/15/23 912828-UN-8 NR /AAA	104 76	90,000 00	94,282 20	93,585 93	696 27	1,800 00 677 43	1 25%
ERP OPERATING LP 3 000% 04/15/2023 DTD 04/10/2013 26884A-BA-0 A- /BAA	102 51	3,000 00	3,075 39	2,954 64	120 75	90 00 19 00	2 59%
MICROSOFT CORP 2 375% 05/01/2023 DTD 05/02/2013 594918-AT-1 AAA /AAA	102 80	11,000 00	11,308 22	10,963 04	345 18	261 25 43 54	1 94%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
US TREAS 1.75% 05/15/23 912828-VB-3 NR /AAA	103 16	175,000 00	180,537 00	172,313 48	8,223 52	3,062 50 391 13	1 27%
NORTHERN STATES PWR-MINN 2 600% 05/15/2023 DTD 05/20/2013 665772-CK-3 A /AA3	103 57	5,000 00	5,178 65	5,004 66	173 99	130 00 16 61	2 04%
PRINCIPAL FINANCIAL GROU 3 125% 05/15/2023 DTD 11/16/2012 74251V-AH-5 BBB /BAA	100 71	10,000 00	10,070 70	9,939 70	131 00	312 50 39 93	3 01%
STATE STREET CORP 3 100% 05/15/2023 DTD 05/15/2013 857477-AL-7 A- /A2	103 70	2,000 00	2,074 06	1,996 76	77 30	62 00 7 92	2 51%
ENTERGY ARKANSAS INC 3 050% 06/01/2023 DTD 05/30/2013 29364D-AR-1 A- /A2	104 86	6,000 00	6,291 84	6,012 24	279 60	183 00 15 25	2 29%
TOTAL CAPITAL CANADA LTD 2 750% 07/15/2023 DTD 01/17/2013 89153U-AF-8 A+ /AA3	102 78	5,000 00	5,138 90	5,062 90	76 00	137 50 63 40	2 32%
BHP BILLITON FIN USA LTD 3 850% 09/30/2023 DTD 09/30/2013 055451-AU-2 A /A3	108 97	8,000 00	8,717 36	8,241 04	476 32	308 00 77 85	2 49%
DIAMOND OFFSHORE DRILL 3 450% 11/01/2023 DTD 11/05/2013 25271C-AM-4 BBB /BA2	79 99	10,000 00	7,999 30	10,052 10	(2,052 80)	345 00 57 50	6 98%
PACIFIC GAS & ELECTRIC 3 850% 11/15/2023 DTD 11/12/2013 694308-HE-0 BBB /A3	109 72	2,000 00	2,194 34	1,996 38	197 96	77 00 9 84	2 40%
STATE STREET CORP 3 700% 11/20/2023 DTD 11/19/2013 857477-AM-5 A /A1	110 46	5,000 00	5,523 20	5,090 67	432 53	185 00 21 07	2 16%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
SCHLUMBERGER INVESTMENT 3 650% 12/01/2023 DTD 12/03/2013 806854-AH-8 AA- /A1	107 44	5,000 00	5,371 75	5,123 50	248 25	182 50 15 21	2 54%
INVESCO FINANCE PLC 4 000% 01/30/2024 DTD 11/12/2013 46132F-AB-6 A /A2	108 64	9,000 00	9,777 96	9,700 20	77 76	360 00	2 73%
VIRGINIA ELEC & POWER CO 3 450% 02/15/2024 DTD 02/07/2014 927804-FQ-2 BBB /A2	107 76	7,000 00	7,543 06	7,114 01	429 05	241 50 91 23	2 33%
POTOMAC ELECTRIC POWER 3 600% 03/15/2024 DTD 03/18/2014 737679-DG-2 A /A2	108 93	10,000 00	10,893 40	10,581 60	311 80	360 00 106 00	2 33%
BLACKROCK INC 3 500% 03/18/2024 DTD 03/18/2014 09247X-AL-5 AA- /A1	109 77	5,000 00	5,488 70	5,299 10	189 60	175 00 50 07	2 12%
AMERIPRISE FINANCIAL INC 3 700% 10/15/2024 DTD 09/18/2014 03076C-AG-1 A /A3	106 46	5,000 00	5,323 15	5,067 45	255 70	185 00 39 06	2 82%
US TREAS 2.25% 11/15/24 912828-G3-8 NR /AAA	106 70	90,000 00	96,032 70	95,062 50	970 20	2,025 00 258 57	1 40%
APPLE INC 2 500% 02/09/2025 DTD 02/09/2015 037833-AZ-3 AA+ /AA1	102 74	10,000 00	10,273 60	9,964 90	308 70	250 00 98 61	2 15%
MUFG AMERICAS HLDGS CORP 3 000% 02/10/2025 DTD 02/10/2015 553794-AC-2 A /A3	102 04	15,000 00	15,306 15	14,158 80	1,147 35	450 00 176 25	2 73%
CME GROUP INC 3 000% 03/15/2025 DTD 03/09/2015 12572Q-AG-0 AA- /AA3	104 72	10,000 00	10,472 40	9,813 50	658 90	300 00 88 33	2 40%

ADELINE & GEO MCQUEEN FD OF 1960 TR   ACCT R76921304
As of 6/30/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
US TREAS 2.125% 05/15/25 912828-XB-1 NR /AAA	105 66	60,000 00	63,398 40	59,716 41	3,681 99	1,275 00 162 78	1 44%
PRECISION CASTPARTS CORP 3 250% 06/15/2025 DTD 06/10/2015 740189-AM-7 AA- /A2	107 55	10,000 00	10,755 40	10,116 60	638 80	325 00 14 44	2 31%
GOLDMAN SACHS GROUP INC 4 250% 10/21/2025 DTD 10/21/2015 38141G-VR-2 BBB /BAA	103 81	2,000 00	2,076 28	1,986 00	90 28	85 00 16 53	3 76%
ANHEUSER-BUSCH INBEV FIN 3 650% 02/01/2026 DTD 01/25/2016 035242-AP-1 A- /A3	107 45	10,000 00	10,744 90	9,984 30	760 60	365 00 158 16	2 76%
EXXON MOBIL CORPORATION 3 043% 03/01/2026 DTD 03/03/2016 30231G-AT-9 AA+ /AAA	105 91	10,000 00	10,591 10	10,297 40	293 70	304 30 99 74	2 36%
Total US Fixed Income			**$2,484,909.83**	**$2,437,962 43** **$2,437,749.53**	**$46,947.40**	**$74,377.05** **$16,719 56**	**1.36%**
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 NR /AAA	99 81	11,000 00	10,978 99	10,998 90	(19 91)	132 00 37 40	1 36%
BP CAPITAL MARKETS PLC 2 750% 05/10/2023 DTD 05/10/2013 05565Q-CD-8 A- /A2	100 75	10,000 00	10,074 70	9,951 15	123 55	275 00 38 95	2 63%
Total Non-US Fixed Income			**$21,053.69**	**$20,950.05**	**$103.64**	**$407.00** **$76.35**	**1.97%**