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For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation V&S Foundation Inc		A Employer identification number 80-0160777	
Number and street (or P O box number if mail is not delivered to street address) 17700 Cliffbourne Lane		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Rockville, MD 20855		B Telephone number (see instructions)	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,554,636		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	87,424	87,424		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	111,317			
	b Gross sales price for all assets on line 6a 1,464,266				
	7 Capital gain net income (from Part IV, line 2) . . .		111,317		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	198,741	198,741		
	13 Compensation of officers, directors, trustees, etc	70,000	14,000		56,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 3,933			3,933
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	 1,805	1,805		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 20,463	20,463		
	24 Total operating and administrative expenses. Add lines 13 through 23	96,201	36,268		59,933
	25 Contributions, gifts, grants paid	272,340			272,340
	26 Total expenses and disbursements. Add lines 24 and 25	368,541	36,268		332,273
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-169,800			
	b Net investment income (if negative, enter -0-)		162,473		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	102,443	56,255	56,255
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,911,610	2,498,381	2,498,381
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	3,014,053	2,554,636	2,554,636	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	3,014,053	2,554,636	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	3,014,053	2,554,636	
	31	Total liabilities and net assets/fund balances(see instructions)	3,014,053	2,554,636	

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	3,014,053
2	Enter amount from Part I, line 27a	2	-169,800
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,844,253
5	Decreases not included in line 2 (itemize) ▶ _____	5	289,617
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,554,636

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	See attached schedule	P	2000-01-01	2016-12-31
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 1,464,266		1,352,949	111,317
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			111,317
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	111,317
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (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 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	472,367	3,104,059	0 15218
2013	426,857	3,303,755	0 12920
2012	433,055	3,341,839	0 12959
2011	315,654	3,478,967	0 09073
2010	221,604	3,760,464	0 05893

2	Total of line 1, column (d).	2	0 560629
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 112126
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,681,828
5	Multiply line 4 by line 3.	5	300,703
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,625
7	Add lines 5 and 6.	7	302,328
8	Enter qualifying distributions from Part XII, line 4.	8	332,273

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 VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,625
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	1,625
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-		5	1,625
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	879	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	879
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	16
9 Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed		9	762
10 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>SRS Consulting LLC</u> Telephone no ► <u>(240) 643-3506</u> Located at ► <u>17700 Cliffbourne Lane Rockville MD</u> ZIP+4 ► <u>20855</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ► <u>CJ</u>	16	Yes	No

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

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any**of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes

☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

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

6b

No

If "Yes" to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Amanda C Viragh	President	30,000		
15722 Edwards Ferry Road Poolesville, MD 20837	5 00			
Stephanie R Saturni	CEO	40,000		
17700 Cliffbourne Lane Rockville, MD 20855	15 00			

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

Part VIII

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

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

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

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,591,229
b	Average of monthly cash balances.	1b	131,439
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,722,668
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,722,668
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	40,840
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,681,828
6	Minimum investment return. Enter 5% of line 5.	6	134,091

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	134,091
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,625
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,625
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	132,466
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	132,466
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	132,466

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	332,273
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	332,273
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	1,625
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	330,648

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				132,466
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				34,649
b From 2011.				142,602
c From 2012.				270,925
d From 2013.				265,195
e From 2014.				321,800
f Total of lines 3a through e.	1,035,171			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 332,273				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				132,466
e Remaining amount distributed out of corpus	199,807			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,234,978			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	34,649			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,200,329			
10 Analysis of line 9				
a Excess from 2011. . . .				142,602
b Excess from 2012. . . .				270,925
c Excess from 2013. . . .				265,195
d Excess from 2014. . . .				321,800
e Excess from 2015. . . .				199,807

Part XIV

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b Check box to indicate whether the organization is a:

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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))

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	272,340
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

[illegible]

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

***** _____ Signature of officer or trustee	2017-02-15 _____ Date	***** _____ Title
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May the IRS discuss this return with the preparer shown below (see instr.)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name Peter J Brophy	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00149527
	Firm's name ▶ Young Brophy & Duncan PC			Firm's EIN ▶	
	Firm's address ▶ 10211 Wincopin Circle Suite 150 Columbia, MD 21044			Phone no (443) 276-7000	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Juvenile Diabetes Research Foundati 120 Wall Street 19th Floor New York,NY 10005	N/A	PC	Katie's Cure Walk	2,500
Kidsave International Inc 100 Corporate Pointe Suite 380 Culver City,CA 90230	N/A	PC	Foster Care and Orphan Ministry	10,000
Bethesda Soccer Club PO Box 34225 Bethesda,MD 20827	N/A	PC	Scholarships for Kids to play Soccer	17,096
Special Olympics 1133 19th Street NW Washington,DC 20036	N/A	PC	Polar Bear Plunge	20,000
Cal Ripken Sr Foundation Inc 1427 Clarkview Road Suite 100 Baltimore,MD 21209	N/A	PC	Support for underserved children	95,000
Our Lady of Good Counsel High Schoo 17301 Old Vic Blvd Olney,MD 20832	N/A	PC	Missions support	25,500
Family and Youth Initiative Inc 515 M Street SE Suite 217 Washington,DC 20003	N/A	PC	Mentor program	3,500
Montgomery Cty Schools Educ Foundat 850 Hungerford Road Suite 149 Rockville,MD 20850	N/A	PC	Girls soccer program	494
Ignatian Lay Volunteer Corps 801 Saint Paul Street Baltimore,MD 21202	N/A	PC	Provide support services to organizations that serve the poor	25,000
Miriam's Kitchen 2401 Virginia Avenue NW Washington,DC 20037	N/A	PC	Provide food for the poor	3,000
OMID Foundation USA 6517 Lone Oak Drive Bethesda,MD 20817	N/A	PC	Support for abused teens	15,000
Montgomery Cty Coalition forthe Hom 600-B East Gude Drive Rockville,MD 20850	N/A	PC	Provide permanent housing, Safe Havens housing, emergency shelter, and supportive services for homeless and formerly homeless individuals	2,500
Washington Jesuit Academy 900 Varnum St NE Washington,DC 20017	N/A	PC	Education for boys in low-income communities	2,500
TLC - The Treatment Learning Center 2092 Gaither Road Suite 100 Rockville,MD 20850	N/A	PC	Programs for children and adults with special needs	5,000
Katherine Thomas School 9975 Medical Center Drive Rockville,MD 20850	N/A	PC	School servicing students with language and learning disabilities	25,000
Total ▶ 3a				272,340

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Center for Open Recovery 1170 Market Street 6th Floor San Francisco, CA 94102	N/A	PC	Recovery from addiction	20,000
Grace Lutheran Church School 1200 Charles St La Plata, MD 20646	N/A	PC	Scholarship donation for soccer player that passed away	250
Total ▶ 3a				272,340

TY 2015 Accounting Fees Schedule**Name:** V&S Foundation Inc**EIN:** 80-0160777**Software ID:** 15000324**Software Version:** 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees	3,933	0	0	3,933

TY 2015 Other Expenses Schedule**Name:** V&S Foundation Inc**EIN:** 80-0160777**Software ID:** 15000324**Software Version:** 2015v3.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment advisory fees	20,463	20,463		

TY 2015 Taxes Schedule**Name:** V&S Foundation Inc**EIN:** 80-0160777**Software ID:** 15000324**Software Version:** 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	1,805	1,805		

V&S Foundation, Inc.
Realized Gain/Loss Summary
Year ended June 30, 2016

Combined

Account #	Basis	Proceeds	Gain/Loss
Dyn Credit	591,807 83	565,925 55	(25,882 28)
Cambiar	130,089 90	134,709 88	4,619 98
Diamond Hill	130,701 52	184,439 45	53,737 93
Kayne Anderson	34,840 59	43,219 27	8,378 68
UBS Thematic	287,138 49	247,027 52	(40,110 97)
Clearbridge	97,402 07	148,719 93	51,317 86
Pinnacle	80,968 97	140,224 67	59,255 70
GRAND TOTAL	1,352,949.37	1,464,266.27	111,316.90

Long Term

Account #	Basis	Proceeds	Gain/Loss
Dyn Credit	246,282 81	233,296 81	(12,986 00)
Cambiar	87,312 28	97,328 46	10,016 18
Diamond Hill	104,634 35	156,873 06	52,238 71
Kayne Anderson	34,840 59	43,219 27	8,378 68
UBS Thematic	148,913 74	117,915 65	(30,998 09)
Clearbridge	91,137 54	141,856 07	50,718 53
Pinnacle	73,479 27	132,696 20	59,216 93
TOTAL	786,600 58	923,185 52	136,584 94

Short Term

Account #	Basis	Proceeds	Gain/Loss
Dyn Credit	345,525 02	332,628 74	(12,896 28)
Cambiar	42,777 62	37,381 42	(5,396 20)
Diamond Hill	26,067 17	27,566 39	1,499 22
Kayne Anderson	-	-	-
UBS Thematic	138,224 75	129,111 87	(9,112 88)
Clearbridge	6,264 53	6,863 86	599 33
Pinnacle	7,489 70	7,528 47	38 77
TOTAL	566,348 79	541,080 75	(25,268 04)
GRAND TOTAL	1,352,949 37	1,464,266 27	111,316 90

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

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UBS Dyn Credit

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
ANGEL OAK MULTI-STRATEGY	INCOM03463K406	4,485 35	9/19/2014	54,723 46	3/11/2016	49,204 31	-5,519 15
BLACKROCK STRATEGIC	INCOME I 09256H286	10,331 82	9/19/2014	106,521 11	10/7/2015	103,008 29	-3,512 82
BLACKROCK STRATEGIC	INCOME I 09256H286	5 34	9/30/2014	54 84	10/7/2015	53 19	-1 65
GOLDMAN SACHS STRATEGIC	INCOM38145C646	5,229 04	9/19/2014	55,632 44	9/29/2015	51,610 64	-4,021 80
NUVEEN HIGH YIELD	MUNICIPAL E 67065Q772	1,735 72	9/19/2014	29,350 96	10/7/2015	29,420 38	69 42
				246,282 81		233,296 81	-12,986 00
BLACKROCK HIGH YIELD	BOND I 091929638	10,173 51	2/27/2015	81,591 53	12/1/2015	75,589 16	-6,002 37
BLACKROCK HIGH YIELD	BOND I 091929638	41 02	3/31/2015	325 71	12/1/2015	304 79	-20 92
BLACKROCK HIGH YIELD	BOND I 091929638	43 48	4/30/2015	348 27	12/1/2015	323 05	-25 22
BLACKROCK HIGH YIELD	BOND I 091929638	45 35	5/29/2015	363 76	12/1/2015	336 92	-26 84
BLACKROCK HIGH YIELD	BOND I 091929638	45 67	6/30/2015	358 96	12/1/2015	339 32	-19 64
BLACKROCK HIGH YIELD	BOND I 091929638	48 27	7/31/2015	377 96	12/1/2015	358 66	-19 3
BLACKROCK HIGH YIELD	BOND I 091929638	48 53	8/31/2015	372 68	12/1/2015	360 55	-12 13
BLACKROCK HIGH YIELD	BOND I 091929638	45 7	9/30/2015	339 13	12/1/2015	339 58	0 45
BLACKROCK HIGH YIELD	BOND I 091929638	321 11	10/7/2015	2,417 94	12/1/2015	2,385 84	-32 1
BLACKROCK HIGH YIELD	BOND I 091929638	46 84	10/30/2015	355 02	12/1/2015	347 99	-7 03
BLACKROCK HIGH YIELD	BOND I 091929638	46 29	11/30/2015	343 02	12/1/2015	343 94	0 92
BLACKROCK STRATEGIC	INCOME I 09256H286	23 9	10/31/2014	245 18	10/7/2015	238 25	-6 93
BLACKROCK STRATEGIC	INCOME I 09256H286	26 8	11/28/2014	276 08	10/7/2015	267 23	-8 85
BLACKROCK STRATEGIC	INCOME I 09256H286	234 3	12/22/2014	2,371 15	10/7/2015	2,336 01	-35 14
BLACKROCK STRATEGIC	INCOME I 09256H286	23 5	12/31/2014	237 64	10/7/2015	234 34	-3 3
BLACKROCK STRATEGIC	INCOME I 09256H286	21 87	1/30/2015	222 63	10/7/2015	218 03	-4 6
BLACKROCK STRATEGIC	INCOME I 09256H286	20 86	2/27/2015	213 15	10/7/2015	207 94	-5 21
BLACKROCK STRATEGIC	INCOME I 09256H286	21 92	3/31/2015	224 07	10/7/2015	218 59	-5 48
BLACKROCK STRATEGIC	INCOME I 09256H286	28 04	4/30/2015	285 71	10/7/2015	279 54	-6 17
BLACKROCK STRATEGIC	INCOME I 09256H286	29 5	5/29/2015	305 02	10/7/2015	294 1	-10 92
BLACKROCK STRATEGIC	INCOME I 09256H286	23 92	6/30/2015	245 44	10/7/2015	238 51	-6 93
BLACKROCK STRATEGIC	INCOME I 09256H286	20 56	7/31/2015	207 02	10/7/2015	204 96	-2 06
BLACKROCK STRATEGIC	INCOME I 09256H286	19 38	8/31/2015	193 95	10/7/2015	193 18	-0 77
BLACKROCK STRATEGIC	INCOME I 09256H286	16 63	9/30/2015	165 11	10/7/2015	165 77	0 66
DOUBLE LINE TOTAL RETURN	FUND II 258620103	4,930 20	12/18/2014	54,118 16	10/7/2015	53,985 69	-132 47
FEDERATED FLOATING RATE	STRATE 31420C670	4,180 63	10/7/2015	40,919 47	3/11/2016	40,092 24	-827 23
GOLDMAN SACHS STRATEGIC	INCOM38145C646	4 13	9/30/2014	43 69	9/29/2015	40 74	-2 95
GOLDMAN SACHS STRATEGIC	INCOM38145C646	15 4	10/31/2014	161 42	9/29/2015	152 04	-9 38
GOLDMAN SACHS STRATEGIC	INCOM38145C646	21 81	11/28/2014	226 58	9/29/2015	215 25	-11 33
GOLDMAN SACHS STRATEGIC	INCOM38145C646	45 09	12/26/2014	465 71	9/29/2015	445 02	-20 69
GOLDMAN SACHS STRATEGIC	INCOM38145C646	15 68	12/31/2014	161 24	9/29/2015	154 81	-6 43
GOLDMAN SACHS STRATEGIC	INCOM38145C646	16 86	1/30/2015	177 82	9/29/2015	166 38	-11 44
GOLDMAN SACHS STRATEGIC	INCOM38145C646	12 62	2/27/2015	134 93	9/29/2015	124 59	-10 34
GOLDMAN SACHS STRATEGIC	INCOM38145C646	12 71	3/31/2015	127 87	9/29/2015	125 45	-2 42
GOLDMAN SACHS STRATEGIC	INCOM38145C646	14 7	4/30/2015	148 02	9/29/2015	145 08	-2 94
GOLDMAN SACHS STRATEGIC	INCOM38145C646	14 69	5/29/2015	148 8	9/29/2015	144 98	-3 82
GOLDMAN SACHS STRATEGIC	INCOM38145C646	6 42	6/23/2015	64 82	9/29/2015	63 41	-1 41
GOLDMAN SACHS STRATEGIC	INCOM38145C646	15 68	6/30/2015	157 48	9/29/2015	154 81	-2 67
GOLDMAN SACHS STRATEGIC	INCOM38145C646	16 17	7/31/2015	162 35	9/29/2015	159 6	-2 75
GOLDMAN SACHS STRATEGIC	INCOM38145C646	14 21	8/31/2015	141 55	9/29/2015	140 27	-1 28
ISHARES IBOXX \$ INVT	GRADE COR 464287242	231	10/7/2015	26,920 71	1/6/2016	26,432 84	-487 87
ISHARES IBOXX USD HIGH	YIELD COI 464288513	615	12/1/2015	51,106 50	3/11/2016	50,550 41	-556 09
ISHARES IBOXX USD HIGH	YIELD COI 464288513	3	12/31/2015	241 91	3/11/2016	246 59	4 68
ISHARES IBOXX USD HIGH	YIELD COI 464288513	3	2/5/2016	233 41	3/11/2016	246 58	13 17
ISHARES IBOXX USD HIGH	YIELD COI 464288513	3	3/7/2016	242 12	3/11/2016	246 59	4 47
ISHARES US PFD STOCK ETF	464288687	2	10/7/2015	77 11	3/11/2016	77 11	0
SPDR BLOOMBERG BARCLAYS	HIGH 78464A417	1,450 00	12/1/2015	51,171 55	3/11/2016	49,858 12	-1,313 43
SPDR BLOOMBERG BARCLAYS	HIGH 78464A417	8	1/7/2016	268 71	3/11/2016	275 08	6 37
SPDR BLOOMBERG BARCLAYS	HIGH 78464A417	8	2/9/2016	254 74	3/11/2016	275 08	20 34
SPDR BLOOMBERG BARCLAYS	HIGH 78464A417	8	3/9/2016	269 25	3/11/2016	275 08	5 83
WESTERN ASSET HIGH	INCOME FI 95766J102	2,846 00	6/23/2015	22,012 54	12/1/2015	18,801 83	-3,210 71

WESTERN ASSET HIGH	INCOME FI 95766J102	27	7/31/2015	192 35	12/1/2015	178 37	-13 98
WESTERN ASSET HIGH	INCOME FI 95766J102	29	8/28/2015	195 87	12/1/2015	191 59	-4 28
WESTERN ASSET HIGH	INCOME FI 95766J102	29	9/25/2015	196 35	12/1/2015	191 59	-4 76
WESTERN ASSET HIGH	INCOME FI 95766J102	291	10/7/2015	1,959 58	12/1/2015	1,922 46	-37 12
WESTERN ASSET HIGH	INCOME FI 95766J102	31	10/30/2015	215 6	12/1/2015	204 8	-10 8
WESTERN ASSET HIGH	INCOME FI 95766J102	33	11/27/2015	220 68	12/1/2015	218 01	-2 67
				345,525 02		332,628 74	-12,896 28

TOTAL REALIZED GAIN/(LOSS)				591,807 83		565,925 55	-25,882 28
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Realized gain/(loss)
from 07/01/2015 to 06/30/2016

XXXXXXX

Cambiar

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
ACCOR SA SPON ADR	00435F309	94	5/15/2013	620 41	1/27/2016	693 6	73 19
ACCOR SA SPON ADR	00435F309	282	5/16/2013	1,923 72	1/27/2016	2,080 78	157 06
ACCOR SA SPON ADR	00435F309	92	5/16/2013	627 6	1/29/2016	688 73	61 13
ACCOR SA SPON ADR	00435F309	100	10/22/2014	813 78	1/29/2016	748 61	-65 17
ADIDAS AG SPON ADR	00687A107	33	2/12/2015	1,231 03	5/26/2016	2,130 83	899 8
AMERICA MOVIL S A B DE C V SER L SPO	02364W105	239	3/12/2013	4,936 64	7/28/2015	4,423 12	-513 52
AXA ADR	054536107	84	8/15/2012	1,177 68	10/29/2015	2,225 83	1,048 15
AXA ADR	054536107	150	8/17/2012	2,166 35	10/29/2015	3,974 69	1,808 34
BARCLAYS PLC ADR	06738E204	248	7/1/2013	4,288 86	2/18/2016	2,332 75	-1,956 11
BARCLAYS PLC ADR	06738E204	38	7/2/2013	653 41	2/18/2016	357 44	-295 97
BARCLAYS PLC ADR	06738E204	50	9/26/2013	856 84	2/18/2016	470 31	-386 53
BARCLAYS PLC ADR	06738E204	52	8/22/2014	774 47	2/18/2016	489 12	-285 35
BG GROUP PLC SPON ADR	055434203	231	5/2/2014	4,867 70	11/11/2015	3,466 93	-1,400 77
CHECK POINT SOFTWARE	TECH LTD ILS M22465104	40	3/8/2013	2,055 06	10/13/2015	3,175 96	1,120 90
CHECK POINT SOFTWARE	TECH LTD ILS M22465104	15	3/8/2013	770 65	10/14/2015	1,180 54	409 89
CHECK POINT SOFTWARE	TECH LTD ILS M22465104	12	5/1/2013	560 32	10/14/2015	944 43	384 11
DAIMLER AG ORD EUR	D1668R123	50	4/24/2013	2,631 95	8/18/2015	4,183 97	1,552 02
DAIMLER AG ORD EUR	D1668R123	11	8/11/2014	895 36	8/18/2015	920 47	25 11
DENSO CORP ADR	24872B100	95	6/2/2014	2,211 49	1/27/2016	2,006 49	-205
DENSO CORP ADR	24872B100	116	6/3/2014	2,739 40	1/29/2016	2,434 60	-304 8
DENSO CORP ADR	24872B100	39	6/3/2014	921	1/27/2016	823 71	-97 29
EMBRAER S A SPON ADR	29082A107	13	3/9/2015	427 51	4/29/2016	298 66	-128 85
EMBRAER S A SPON ADR	29082A107	17	3/9/2015	559 06	5/2/2016	391 9	-167 16
EMBRAER S A SPON ADR	29082A107	21	3/9/2015	690 6	5/3/2016	479 58	-211 02
EMBRAER S A SPON ADR	29082A107	21	3/9/2015	690 61	5/4/2016	475 49	-215 12
EMBRAER S A SPON ADR	29082A107	30	3/9/2015	986 57	6/9/2016	650 72	-335 85
EMBRAER S A SPON ADR	29082A107	12	3/9/2015	394 63	6/10/2016	248 23	-146 4
EMBRAER S A SPON ADR	29082A107	26	3/9/2015	855 03	6/13/2016	530 47	-324 56
EMBRAER S A SPON ADR	29082A107	5	3/9/2015	164 43	6/14/2016	100 14	-64 29
GEA GROUP AG SPON ADR	361592108	50	5/31/2012	1,273 00	8/25/2015	1,955 27	682 27
GEA GROUP AG SPON ADR	361592108	90	5/31/2012	2,291 40	8/26/2015	3,501 61	1,210 21
HEINEKEN NV SPON ADR	423012301	136	5/31/2012	3,242 24	11/2/2015	6,184 78	2,942 54
HEINEKEN NV SPON ADR	423012301	24	9/17/2013	845 9	11/2/2015	1,091 43	245 53
NIPPON TELEG & TEL CORP SPON ADR	654624105	27	4/10/2013	608 69	10/29/2015	993 54	384 85
NIPPON TELEG & TEL CORP SPON ADR	654624105	30	4/10/2013	676 33	7/10/2015	1,085 71	409 38
NIPPON TELEG & TEL CORP SPON ADR	654624105	88	12/11/2013	2,258 33	10/29/2015	3,238 20	979 87
NIPPON TELEG & TEL CORP SPON ADR	654624105	50	12/13/2013	1,304 67	10/29/2015	1,839 89	535 22
SECOM LTD ADR JAPAN ADR	813113206	44	5/31/2012	484 88	3/31/2016	822 92	338 04
SEVEN & I HLDGS CO LTD ADR	81783H105	117	9/6/2013	2,059 77	4/18/2016	2,527 45	467 68
SEVEN & I HLDGS CO LTD ADR	81783H105	14	3/10/2014	267 39	4/18/2016	302 43	35 04
SEVEN & I HLDGS CO LTD ADR	81783H105	142	3/10/2014	2,712 14	4/19/2016	3,093 43	381 29
SKY PLC SPON ADR	83084V106	45	6/17/2014	2,677 00	2/12/2016	2,539 27	-137 73
SONY CORP ADR NEW JAPAN ADR	835699307	67	2/7/2014	1,126 58	7/21/2015	1,893 17	766 59
SONY CORP ADR NEW JAPAN ADR	835699307	125	3/31/2014	2,402 70	7/21/2015	3,532 04	1,129 34
SUMITOMO MITSUI FINANCIAL SPON / 86562M209		378	10/17/2013	3,767 60	1/27/2016	2,583 70	-1,183 90
SUMITOMO MITSUI FINANCIAL SPON / 86562M209		16	3/27/2014	130 66	1/27/2016	109 36	-21 3
SUMITOMO MITSUI FINANCIAL SPON / 86562M209		104	3/27/2014	849 32	2/22/2016	552 75	-296 57
SUMITOMO MITSUI FINANCIAL SPON / 86562M209		380	4/10/2014	3,071 81	2/22/2016	2,019 65	-1,052 16
SUMITOMO MITSUI FINANCIAL SPON / 86562M209		149	2/4/2015	1,039 32	2/22/2016	791 92	-247 4
SUNTORY BEVERAGE & FOOD L UNSPONS	86803T104	59	2/19/2014	1,004 37	5/26/2016	1,362 04	357 67
SYNGENTA AG SPON ADR	87160A100	2	12/26/2014	131 27	1/25/2016	141 07	9 8
SYNGENTA AG SPON ADR	87160A100	13	12/29/2014	845 04	1/25/2016	916 97	71 93
SYNGENTA AG SPON ADR	87160A100	2	12/29/2014	130 01	1/26/2016	140 37	10 36
SYNGENTA AG SPON ADR	87160A100	22	12/31/2014	1,415 96	5/11/2016	1,768 23	352 27
SYNGENTA AG SPON ADR	87160A100	33	12/31/2014	2,123 94	1/26/2016	2,316 09	192 15
TORAY IND ADR JAPAN ADR	890880206	181	11/21/2013	2,590 68	1/27/2016	3,136 07	545 39
TORAY IND ADR JAPAN ADR	890880206	184	11/21/2013	2,633 61	1/29/2016	3,049 21	415 6
WILLIAM HILL PLC ADR	96925P104	26	3/10/2014	656 99	2/18/2016	563 86	-93 13
WPP PLC NEW SPON ADR	92937A102	3	11/8/2012	198 52	5/26/2016	347 93	149 41

					87312 28	97328 46	10016 18
ACCOR SA SPON ADR	00435F309	243	11/30/2015	2,053 81	1/29/2016	1,819 14	-234 67
ADIDAS AG SPON ADR	00687A107	44	2/12/2015	1,641 37	11/9/2015	2,056 35	414 98
ADIDAS AG SPON ADR	00687A107	75	2/12/2015	2,797 78	12/4/2015	3,710 99	913 21
BARCLAYS PLC ADR	06738E204	97	11/30/2015	1,302 34	2/18/2016	912 41	-389 93
BARCLAYS PLC ADR	06738E204	25	11/30/2015	335 66	2/19/2016	229 29	-106 37
BG GROUP PLC SPON ADR	055434203	113	2/9/2015	1,672 60	11/11/2015	1,695 94	23 34
DENSO CORP ADR	24872B100	36	11/30/2015	859 14	1/29/2016	755 56	-103 58
EMBRAER S A SPON ADR	29082A107	32	3/9/2015	973 02	11/9/2015	931 46	-41 56
EMBRAER S A SPON ADR	29082A107	23	8/24/2015	571 57	6/14/2016	460 62	-110 95
EMBRAER S A SPON ADR	29082A107	28	8/24/2015	695 82	6/15/2016	565 01	-130 81
EMBRAER S A SPON ADR	29082A107	4	11/30/2015	140 88	6/15/2016	80 72	-60 16
EMBRAER S A SPON ADR	29082A107	17	11/30/2015	598 73	6/21/2016	360 16	-238 57
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	78	3/23/2015	1,447 95	1/27/2016	905 22	-542 73
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	77	3/24/2015	1,452 62	1/27/2016	893 61	-559 01
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	66	3/27/2015	1,259 02	1/27/2016	765 96	-493 06
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	35	3/27/2015	667 66	1/29/2016	406 58	-261 08
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	47	3/30/2015	903 21	1/29/2016	545 97	-357 24
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	10	10/8/2015	159 5	1/29/2016	116 17	-43 33
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	20	10/9/2015	324 66	1/29/2016	232 33	-92 33
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	20	10/20/2015	334 32	1/29/2016	232 33	-101 99
GLOBAL LOGISTIC PPTYS	LTD UNSPONS:379411101	136	11/30/2015	1,904 00	1/29/2016	1,579 84	-324 16
LIXIL GROUP CORP	UNSPONSORED AI53931R103	29	8/31/2015	1,191 97	5/18/2016	1,062 11	-129 86
LIXIL GROUP CORP	UNSPONSORED AI53931R103	6	8/31/2015	246 61	5/19/2016	211 69	-34 92
LIXIL GROUP CORP	UNSPONSORED AI53931R103	29	9/2/2015	1,166 31	5/20/2016	1,007 43	-158 88
LIXIL GROUP CORP	UNSPONSORED AI53931R103	11	9/2/2015	442 39	5/19/2016	388 09	-54 3
LIXIL GROUP CORP	UNSPONSORED AI53931R103	63	9/2/2015	2,533 70	5/23/2016	2,152 75	-380 95
LIXIL GROUP CORP	UNSPONSORED AI53931R103	9	11/30/2015	420 53	5/23/2016	307 53	-113
MARKIT LTD **NAME CHANGE	EFF 07/2016 G58249106	28	6/1/2015	751 09	3/22/2016	955 87	204 78
MARKIT LTD **NAME CHANGE	EFF 07/2016 G58249106	8	6/2/2015	215 92	3/22/2016	273 11	57 19
PEARSON PLC SPON ADR	705015105	150	8/19/2015	2,702 83	11/17/2015	1,759 58	-943 25
PEARSON PLC SPON ADR	705015105	185	8/19/2015	3,333 50	11/19/2015	2,282 21	-1,051 29
SEVEN & I HLDGS CO LTD	ADR 81783H105	31	11/30/2015	695 02	4/19/2016	675 33	-19 69
SUMITOMO MITSUI	FINANCIAL SPON / 86562M209	52	8/26/2015	408 85	2/22/2016	276 38	-132 47
SUMITOMO MITSUI	FINANCIAL SPON / 86562M209	140	11/30/2015	1,075 20	2/22/2016	744 08	-331 12
SUMITOMO MITSUI	FINANCIAL SPON / 86562M209	119	11/30/2015	913 92	2/23/2016	634 2	-279 72
SYNGENTA AG SPON ADR	87160A100	6	10/29/2015	406 22	5/11/2016	482 25	76 03
SYNGENTA AG SPON ADR	87160A100	53	10/29/2015	3,588 27	5/12/2016	4,268 28	680 01
SYNGENTA AG SPON ADR	87160A100	6	11/30/2015	442 22	5/13/2016	483 8	41 58
SYNGENTA AG SPON ADR	87160A100	2	11/30/2015	147 41	5/12/2016	161 07	13 66
				42,777 62		37,381 42	-5,396 20
TOTAL REALIZED GAIN/(LOSS)				130,089 90		134,709 88	4,619 98

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

XXXXXXX

Diamond Hill

		CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
ABBOTT LABS		002824100	24	10/14/2008	0	8/26/2015	1,023 10	N/A
ABBOTT LABS		002824100	7	4/29/2009	143 73	8/26/2015	298 41	154 68
ABBOTT LABS		002824100	45	4/29/2009	924 01	11/20/2015	2,070 41	1,146 40
AMERICAN INTL GROUP INC	COM NEW	026874784	20	9/19/2012	691 34	8/26/2015	1,153 18	461 84
AMERICAN INTL GROUP INC	COM NEW	026874784	8	10/3/2012	273 65	8/26/2015	461 27	187 62
AMERICAN INTL GROUP INC	COM NEW	026874784	22	10/3/2012	752 55	11/20/2015	1,366 18	613 63
AMERICAN INTL GROUP INC	COM NEW	026874784	25	10/3/2012	856 92	11/20/2015	1,552 47	695 55
AMERICAN INTL GROUP INC	COM NEW	026874784	1	10/11/2012	35 86	11/20/2015	62 1	26 24
AMERICAN INTL GROUP INC	COM NEW	026874784	44	10/11/2012	1,577 71	1/29/2016	2,427 45	849 74
AMERICAN INTL GROUP INC	COM NEW	026874784	6	10/16/2012	219 29	1/29/2016	331 02	111 73
APPLE INC		037833100	20	1/25/2013	1,271 97	11/20/2015	2,381 96	1,109 99
BAXALTA INC *MERGER EFF	06/2016**	07177M103	8	6/2/2009	173 38	11/20/2015	272 71	99 33
BAXALTA INC *MERGER EFF	06/2016**	07177M103	17	6/2/2009	368 44	1/21/2016	694 29	325 85
BAXALTA INC *MERGER EFF	06/2016**	07177M103	15	6/2/2009	325 1	1/15/2016	605 39	280 29
BAXALTA INC *MERGER EFF	06/2016**	07177M103	12	9/30/2009	300 78	2/8/2016	440 54	139 76
BAXALTA INC *MERGER EFF	06/2016**	07177M103	18	9/30/2009	451 18	1/21/2016	735 13	283 95
BAXTER INTL INC		071813109	5	6/2/2009	133 68	7/8/2015	182 05	48 37
BAXTER INTL INC		071813109	15	6/2/2009	401 05	7/1/2015	580 49	179 44
BAXTER INTL INC		071813109	20	6/2/2009	534 74	7/1/2015	772 99	238 25
BAXTER INTL INC		071813109	30	9/30/2009	927 67	7/8/2015	1,092 28	164 61
BOSTON SCIENTIFIC CORP		101137107	62	5/18/2012	372 61	8/26/2015	979 27	606 66
BOSTON SCIENTIFIC CORP		101137107	115	5/18/2012	691 14	11/20/2015	2,049 26	1,358 12
BOSTON SCIENTIFIC CORP		101137107	8	5/18/2012	48 08	5/16/2016	181 84	133 76
BOSTON SCIENTIFIC CORP		101137107	30	5/18/2012	180 3	5/13/2016	665 99	485 69
BOSTON SCIENTIFIC CORP		101137107	22	7/13/2012	122 76	5/16/2016	500 07	377 31
BOSTON SCIENTIFIC CORP		101137107	30	7/13/2012	167 4	5/16/2016	677 13	509 73
BOSTON SCIENTIFIC CORP		101137107	38	7/13/2012	212 04	6/24/2016	852 32	640 28
BOSTON SCIENTIFIC CORP		101137107	65	7/13/2012	362 7	6/9/2016	1,509 27	1,146 57
BOSTON SCIENTIFIC CORP		101137107	65	7/13/2012	362 7	6/6/2016	1,476 83	1,114 13
BOSTON SCIENTIFIC CORP		101137107	57	7/10/2013	524 4	6/30/2016	1,326 39	801 99
BOSTON SCIENTIFIC CORP		101137107	60	7/10/2013	552	6/28/2016	1,336 77	784 77
BOSTON SCIENTIFIC CORP		101137107	28	7/10/2013	257 6	6/24/2016	628 03	370 43
CAPITAL ONE FINCL CORP		14040H105	6	11/11/2014	492 87	11/20/2015	475 67	-17 2
CIMAREX ENERGY CO		171798101	3	7/1/2013	198 75	11/20/2015	343 69	144 94
CIMAREX ENERGY CO		171798101	12	7/1/2013	795 02	8/26/2015	1,189 90	394 88
CIMAREX ENERGY CO		171798101	15	11/12/2013	1,524 51	11/20/2015	1,718 44	193 93
CISCO SYSTEMS INC		17275R102	36	10/14/2008	0	8/26/2015	892 06	N/A
CISCO SYSTEMS INC		17275R102	68	8/24/2010	1,454 86	11/20/2015	1,873 36	418 5
CISCO SYSTEMS INC		17275R102	7	8/24/2010	149 77	8/26/2015	173 46	23 69
CISCO SYSTEMS INC		17275R102	6	11/10/2011	112 67	11/20/2015	165 3	52 63
CITIGROUP INC		172967424	37	9/13/2012	1,262 00	8/26/2015	1,870 69	608 69
CITIGROUP INC		172967424	40	9/13/2012	1,364 33	11/20/2015	2,185 56	821 23
COMCAST CORP NEW CL A		20030N101	5	1/3/2012	123 25	8/26/2015	271 15	147 9
COMCAST CORP NEW CL A		20030N101	15	2/6/2012	406 18	8/26/2015	813 43	407 25
COMCAST CORP NEW CL A		20030N101	29	2/6/2012	785 28	11/20/2015	1,817 98	1,032 70
DEVON ENERGY CORP NEW		25179M103	24	5/23/2012	1,457 40	8/12/2015	1,130 68	-326 72
DEVON ENERGY CORP NEW		25179M103	15	6/4/2012	873 65	8/12/2015	706 67	-166 98
DEVON ENERGY CORP NEW		25179M103	21	2/28/2014	1,357 17	8/12/2015	989 34	-367 83
DEVON ENERGY CORP NEW		25179M103	14	2/28/2014	904 78	8/24/2015	554 39	-350 39
DEVON ENERGY CORP NEW		25179M103	5	4/9/2014	341 35	8/24/2015	198	-143 35
DEVON ENERGY CORP NEW		25179M103	24	5/28/2014	1,753 92	8/25/2015	918 74	-835 18
DEVON ENERGY CORP NEW		25179M103	6	5/28/2014	438 48	8/24/2015	237 6	-200 88
DEVON ENERGY CORP NEW		25179M103	15	6/2/2014	1,108 50	8/25/2015	574 22	-534 28
DEVON ENERGY CORP NEW		25179M103	5	6/27/2014	394 65	8/25/2015	191 4	-203 25
DOVER CORP		260003108	42	10/14/2008	0	7/9/2015	2,877 37	N/A
DOVER CORP		260003108	3	10/14/2008	0	7/14/2015	197 1	N/A
DOVER CORP		260003108	15	10/14/2008	0	7/14/2015	985 5	N/A
DOVER CORP		260003108	10	2/18/2009	235 15	7/14/2015	657 01	421 86
DOVER CORP		260003108	20	3/4/2014	1,592 40	7/14/2015	1,314 00	-278 4

EASTMAN CHEMICAL CO	277432100	8	10/14/2014	583 64	11/20/2015	567 03	-16 61
EOG RESOURCES INC	26875P101	16	2/4/2011	857 92	8/26/2015	1,109 74	251 82
EOG RESOURCES INC	26875P101	4	2/4/2011	214 48	11/20/2015	329 11	114 63
EOG RESOURCES INC	26875P101	23	5/23/2012	1,163 73	11/20/2015	1,892 41	728 68
EOG RESOURCES INC	26875P101	15	5/23/2012	758 95	3/9/2016	1,082 83	323 88
EOG RESOURCES INC	26875P101	2	5/23/2012	101 19	4/22/2016	162 23	61 04
EOG RESOURCES INC	26875P101	13	6/4/2012	586 44	4/22/2016	1,054 49	468 05
EXPRESS SCRIPTS HLDG CO	30219G108	5	3/5/2013	288 78	8/26/2015	405 64	116 86
EXPRESS SCRIPTS HLDG CO	30219G108	17	3/26/2013	988 65	8/26/2015	1,379 19	390 54
EXPRESS SCRIPTS HLDG CO	30219G108	3	3/26/2013	174 47	11/20/2015	253 61	79 14
EXPRESS SCRIPTS HLDG CO	30219G108	8	4/2/2013	466 53	11/20/2015	676 31	209 78
EXPRESS SCRIPTS HLDG CO	30219G108	12	4/2/2013	699 79	1/15/2016	886 27	186 48
EXPRESS SCRIPTS HLDG CO	30219G108	13	5/14/2013	791 78	1/15/2016	960 13	168 35
EXPRESS SCRIPTS HLDG CO	30219G108	7	5/14/2013	426 34	1/19/2016	506 68	80 34
EXPRESS SCRIPTS HLDG CO	30219G108	8	10/25/2013	488 8	1/19/2016	579 07	90 27
EXPRESS SCRIPTS HLDG CO	30219G108	17	10/25/2013	1,038 70	1/20/2016	1,200 18	161 48
EXPRESS SCRIPTS HLDG CO	30219G108	5	3/18/2014	383 65	1/20/2016	352 99	-30 66
FRANKLIN RESOURCES INC	354613101	12	12/3/2013	655 63	11/20/2015	494 15	-161 48
GANNETT CO INC	36473H104	12 5	2/20/2014	129 54	7/2/2015	161 16	31 62
GANNETT CO INC	36473H104	7 5	3/19/2014	78 87	7/2/2015	96 69	17 82
GANNETT CO INC	36473H104	15	3/19/2014	157 73	7/24/2015	204 52	46 79
GOODYEAR TIRE & RUBBER CO	382550101	28	9/23/2014	658 78	11/20/2015	955 06	296 28
GOODYEAR TIRE & RUBBER CO	382550101	16	10/14/2014	321 72	11/20/2015	545 75	224 03
ILLINOIS TOOL WORKS INC	452308109	21	10/14/2008	0	11/20/2015	1,953 17	N/A
INTL BUSINESS MACH	459200101	10	2/14/2011	1,637 12	11/20/2015	1,383 57	-253 55
JPMORGAN CHASE & CO	46625H100	5	4/15/2010	238 74	8/26/2015	305 04	66 3
JPMORGAN CHASE & CO	46625H100	33	11/23/2010	1,248 34	8/26/2015	2,013 30	764 96
JPMORGAN CHASE & CO	46625H100	12	11/23/2010	453 94	11/20/2015	809 39	355 45
JPMORGAN CHASE & CO	46625H100	22	5/14/2012	795 08	11/20/2015	1,483 87	688 79
JUNIPER NETWORKS INC	48203R104	5	9/29/2011	93 38	8/26/2015	124 55	31 17
JUNIPER NETWORKS INC	48203R104	19	10/3/2011	328 32	8/26/2015	473 28	144 96
JUNIPER NETWORKS INC	48203R104	38	10/3/2011	656 64	11/20/2015	1,153 28	496 64
KIMBERLY CLARK CORP	494368103	10	10/14/2008	0	8/26/2015	1,041 28	N/A
KIMBERLY CLARK CORP	494368103	11	10/14/2008	0	11/20/2015	1,323 06	N/A
LINEAR TECHNOLOGY CORP (DELAWARE)	535678106	54	9/23/2010	1,643 74	11/20/2015	2,478 02	834 28
MARSH & MCLENNAN COS INC	571748102	12	10/17/2013	542 25	8/26/2015	627 23	84 98
MARSH & MCLENNAN COS INC	571748102	25	10/17/2013	1,129 68	11/20/2015	1,395 97	266 29
MEDTRONIC PLC	G5960L103	4	1/27/2015	304 84	3/16/2016	305 22	0 38
MEDTRONIC PLC	G5960L103	26	1/27/2015	1,981 49	3/16/2016	1,983 91	2 42
MICROSOFT CORP	594918104	32	10/14/2008	0	11/20/2015	1,729 25	N/A
MICROSOFT CORP	594918104	65	10/14/2008	0	11/17/2015	3,472 24	N/A
MICROSOFT CORP	594918104	15	10/14/2008	0	12/2/2015	837 34	N/A
MORGAN STANLEY	617446448	41	1/8/2013	806 78	8/26/2015	1,325 92	519 14
MORGAN STANLEY	617446448	19	1/8/2013	373 88	11/20/2015	642 48	268 6
MORGAN STANLEY	617446448	30	1/11/2013	607 14	11/20/2015	1,014 43	407 29
OCCIDENTAL PETROLEUM CRP	674599105	11	3/21/2012	1,038 73	7/28/2015	743 69	-295 04
OCCIDENTAL PETROLEUM CRP	674599105	15	1/27/2014	1,268 21	7/28/2015	1,014 12	-254 09
PARKER HANNIFIN CORP	701094104	8	10/14/2008	0	8/26/2015	808 47	N/A
PARKER HANNIFIN CORP	701094104	9	10/14/2008	0	11/20/2015	932 2	N/A
PFIZER INC	717081103	47	10/15/2009	830 02	8/26/2015	1,480 16	650 14
PFIZER INC	717081103	53	10/15/2009	935 98	11/20/2015	1,707 28	771 3
PFIZER INC	717081103	22	10/15/2009	388 52	11/30/2015	721 66	333 14
PHILIP MORRIS INTL INC	718172109	8	3/1/2013	732 23	11/20/2015	686 87	-45 36
PNC FINANCIAL SERVICES GROUP	693475105	20	12/10/2010	1,217 74	11/19/2015	1,895 16	677 42
PNC FINANCIAL SERVICES GROUP	693475105	17	12/10/2010	1,035 08	8/26/2015	1,469 79	434 71
PNC FINANCIAL SERVICES GROUP	693475105	3	12/10/2010	182 66	11/20/2015	285 3	102 64
PNC FINANCIAL SERVICES GROUP	693475105	10	1/7/2011	613 27	11/20/2015	950 98	337 71
PNC FINANCIAL SERVICES GROUP	693475105	5	1/7/2011	306 63	12/14/2015	462 01	155 38
PNC FINANCIAL SERVICES GROUP	693475105	10	1/19/2011	623 59	12/14/2015	924 01	300 42
PRAXAIR INC	74005P104	10	6/27/2014	1,313 51	11/20/2015	1,150 28	-163 23
PRAXAIR INC	74005P104	1	7/3/2014	133 16	11/20/2015	115 03	-18 13
PROCTER & GAMBLE CO	742718109	25	3/5/2009	1,160 48	11/20/2015	1,892 46	731 98
PROCTER & GAMBLE CO	742718109	9	3/9/2009	399 31	11/20/2015	681 29	281 98
PROGRESSIVE CORP OHIO	743315103	90	12/20/2012	1,931 40	8/26/2015	2,604 56	673 16
PROGRESSIVE CORP OHIO	743315103	9	12/26/2012	191 26	8/26/2015	260 46	69 2
PROGRESSIVE CORP OHIO	743315103	46	12/26/2012	977 53	11/20/2015	1,450 35	472 82

PRUDENTIAL FINANCIAL INC		744320102	20	11/10/2009	950 73	8/26/2015	1,506 57	555 84
PRUDENTIAL FINANCIAL INC		744320102	10	11/10/2009	475 36	11/10/2015	862 64	387 28
PRUDENTIAL FINANCIAL INC		744320102	10	11/3/2011	529 12	11/10/2015	862 64	333 52
PRUDENTIAL FINANCIAL INC		744320102	10	11/3/2011	529 11	11/20/2015	864 68	335 57
PRUDENTIAL FINANCIAL INC		744320102	7	5/8/2013	463 43	11/20/2015	605 28	141 85
PRUDENTIAL FINANCIAL INC		744320102	20	5/8/2013	1,324 07	12/2/2015	1,754 52	430 45
PRUDENTIAL FINANCIAL INC		744320102	15	5/8/2013	993 06	12/8/2015	1,276 35	283 29
PRUDENTIAL FINANCIAL INC		744320102	10	5/8/2013	662 04	12/16/2015	841 36	179 32
PRUDENTIAL FINANCIAL INC		744320102	8	5/8/2013	529 63	12/21/2015	636 53	106 9
PRUDENTIAL FINANCIAL INC		744320102	5	1/29/2014	419 25	12/21/2015	397 83	-21 42
STRYKER CORP		863667101	5	9/25/2014	405 6	11/20/2015	480 84	75 24
SYSCO CORP		871829107	42	10/14/2008	0	11/20/2015	1,716 93	N/A
SYSCO CORP		871829107	30	10/14/2008	0	5/13/2016	1,505 71	N/A
SYSCO CORP		871829107	29	10/14/2008	0	6/27/2016	1,442 13	N/A
SYSCO CORP		871829107	1	1/6/2014	36 11	6/27/2016	49 73	13 62
TEGNA INC		87901J105	16	2/6/2014	351 9	11/20/2015	448 63	96 73
TJX COS INC NEW		872540109	18	12/18/2012	786 24	8/26/2015	1,236 82	450 58
TJX COS INC NEW		872540109	15	12/18/2012	655 2	11/20/2015	1,049 83	394 63
TWENTY-FIRST CENTY FOX	INC CL B	90130A200	40	6/24/2014	1,345 50	8/26/2015	1,076 78	-268 72
TWENTY-FIRST CENTY FOX	INC CL B	90130A200	30	6/24/2014	1,009 13	11/20/2015	914 98	-94 15
TWENTY-FIRST CENTY FOX	INC CL B	90130A200	7	7/15/2014	239 68	11/20/2015	213 5	-26 18
TWENTY-FIRST CENTY FOX	INC CL B	90130A200	35	7/15/2014	1,198 39	2/8/2016	854 4	-343 99
UNTD TECHNOLOGIES CORP		913017109	22	10/14/2008	0	11/20/2015	2,162 34	N/A
VANTIV INC CL A		92210H105	58	3/5/2014	1,840 89	8/26/2015	2,413 35	572 46
VANTIV INC CL A		92210H105	36	3/5/2014	1,142 63	11/20/2015	1,873 05	730 42
VF CORP		918204108	5	3/5/2012	183 66	8/26/2015	349 79	166 13
VF CORP		918204108	23	3/23/2012	838 55	8/26/2015	1,609 05	770 5
VF CORP		918204108	4	3/23/2012	145 84	11/20/2015	257 91	112 07
WALT DISNEY CO (HOLDING	CO) DISNEY	(254687106	20	1/4/2012	772 37	8/26/2015	1,937 96	1,165 59
WALT DISNEY CO (HOLDING	CO) DISNEY	(254687106	5	1/4/2012	193 09	11/20/2015	598 44	405 35
WALT DISNEY CO (HOLDING	CO) DISNEY	(254687106	15	2/6/2012	607 2	11/20/2015	1,795 32	1,188 12
WHIRLPOOL CORP		963320106	4	4/4/2013	447 83	8/26/2015	656 79	208 96
WHIRLPOOL CORP		963320106	1	4/4/2013	111 96	11/20/2015	160 98	49 02
WHIRLPOOL CORP		963320106	3	6/21/2013	334 9	11/20/2015	482 93	148 03
					93002 97		156873 06	38970 84
ALPHABET INC CL A		02079K305	3	2/13/2015	1,655 93	11/20/2015	2,326 86	670 93
BAXALTA INC *MERGER EFF	06/2016**	07177M103	17	11/30/2015	594 03	2/12/2016	653 31	59 28
BAXALTA INC *MERGER EFF	06/2016**	07177M103	3	11/30/2015	104 83	2/8/2016	110 14	5 31
BORGWARNER INC		099724106	29	4/17/2015	1,251 59	8/26/2015	1,251 59	0
BORGWARNER INC		099724106	26	4/17/2015	1,578 96	11/20/2015	1,120 06	-458 9
CAPITAL ONE FINCL CORP		14040H105	19	11/11/2014	1,560 74	8/26/2015	1,385 45	-175 29
CAPITAL ONE FINCL CORP		14040H105	16	12/4/2014	1,310 66	11/20/2015	1,268 46	-42 2
CHARTER COMMUNICATIONS	INC DEL NE	16117M305	3	7/8/2015	521 41	8/26/2015	517 79	-3 62
CHARTER COMMUNICATIONS	INC DEL NE	16117M305	2	7/8/2015	347 61	11/20/2015	372 13	24 52
CHARTER COMMUNICATIONS	INC NEW C	16119P108	0 28	7/8/2015	52 97	5/18/2016	62 15	9 18
GOODYEAR TIRE & RUBBER	CO	382550101	52	9/23/2014	1,223 44	8/26/2015	1,440 60	217 16
GOOGLE INC **NAME CHANGE	10/2015** CI	38259P508	3	2/13/2015	1,655 93	8/26/2015	1,912 05	256 12
LOEWS CORP		540424108	19	7/27/2015	674 87	8/26/2015	674 87	0
LOEWS CORP		540424108	17	7/27/2015	636 41	11/20/2015	642 25	5 84
MEDTRONIC PLC		G5960L103	3	1/27/2015	229 45	8/26/2015	212 1	-17 35
MEDTRONIC PLC		G5960L103	40	1/27/2015	3,059 25	8/26/2015	2,827 94	-231 31
MEDTRONIC PLC		G5960L103	26	1/27/2015	1,981 47	11/20/2015	1,972 58	-8 89
PPG INDUSTRIES INC		693506107	7	2/12/2016	640 18	4/15/2016	805 23	165 05
PRECISION CASTPARTS CORP	**MERGER	740189105	10	7/9/2015	1,948 30	8/10/2015	2,308 31	360 01
PRECISION CASTPARTS CORP	**MERGER	740189105	9	8/4/2015	1,726 51	8/21/2015	2,076 38	349 87
PRECISION CASTPARTS CORP	**MERGER	740189105	3	8/4/2015	575 51	8/10/2015	692 49	116 98
STRYKER CORP		863667101	11	9/25/2014	892 32	8/26/2015	1,058 95	166 63
UNITED PARCEL SERVICE	INC CL B	911312106	10	5/11/2015	939 08	8/26/2015	939 08	0
UNITED PARCEL SERVICE	INC CL B	911312106	9	5/11/2015	905 72	11/20/2015	935 62	29 9
					26,067 17		27,566 39	1,499 22
TOTAL REALIZED GAIN/(LOSS)					119,070 14		184,439 45	40,470 06

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

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Diamond Hill

	CUSIP	Quantity	Purchase date	Sale date	Purchase amount (\$)	Sale amount (\$)	Realized gain/(loss) (\$)
ABBOTT LABS	002824100	24	10/14/2008	8/26/2015	630 72	1,023 10	392 38
CISCO SYSTEMS INC	17275R102	36	10/14/2008	8/26/2015	667 44	892 06	224 62
DOVER CORP	260003108	42	10/14/2008	7/9/2015	1,200 78	2,877 37	1,676 59
DOVER CORP	260003108	3	10/14/2008	7/14/2015	85 77	197 10	111 33
DOVER CORP	260003108	15	10/14/2008	7/14/2015	428 85	985 50	556 65
ILLINOIS TOOL WORKS INC	452308109	21	10/14/2008	11/20/2015	782 67	1,953 17	1,170 50
KIMBERLY CLARK CORP	494368103	10	10/14/2008	8/26/2015	285 90	1,041 28	755 38
KIMBERLY CLARK CORP	494368103	11	10/14/2008	11/20/2015	314 49	1,323 06	1,008 57
MICROSOFT CORP	594918104	32	10/14/2008	11/20/2015	771 20	1,729 25	958 05
MICROSOFT CORP	594918104	65	10/14/2008	11/17/2015	1,566 50	3,472 24	1,905 74
MICROSOFT CORP	594918104	15	10/14/2008	12/2/2015	361 50	837 34	475 84
PARKER HANNIFIN CORP	701094104	8	10/14/2008	8/26/2015	352 40	808 47	456 07
PARKER HANNIFIN CORP	701094104	9	10/14/2008	11/20/2015	396 45	932 20	535 75
SYSCO CORP	871829107	42	10/14/2008	11/20/2015	1,094 10	1,716 93	622 83
SYSCO CORP	871829107	30	10/14/2008	5/13/2016	781 50	1,505 71	724 21
SYSCO CORP	871829107	29	10/14/2008	6/27/2016	755 45	1,442 13	686 68
UNTD TECHNOLOGIES CORP	913017109	22	10/14/2008	11/20/2015	1,155 66	2,162 34	1,006 68
					11,631 38	24,899 25	13,267 87
					11,631 38	24,899 25	13,267 87

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

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Kayne Anderson

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
CLARCOR INC	179895107		79 3/13/2013	4,230 42	2/1/2016	3,661 10	-569 32
COHEN & STEERS INC	19247A100		72 3/13/2013	2,480 31	8/3/2015	2,232 28	-248 03
COPART INC	217204106		86 3/13/2013	2,888 35	10/9/2015	2,991 48	103 13
CORE LABORATORIES N V	N22717107		15 12/12/2014	1,677 95	12/22/2015	1,643 90	-34 05
FACTSET RESH SYSTEMS INC	303075105		9 3/13/2013	893 43	10/6/2015	1,440 88	547 45
HENRY JACK & ASSOC INC	426281101		43 3/13/2013	1,928 53	3/14/2016	3,487 28	1,558 75
HIBBETT SPORTS INC	428567101		4 10/3/2013	225 43	7/30/2015	182 71	-42 72
HIBBETT SPORTS INC	428567101		52 10/3/2013	2,930 61	8/5/2015	2,404 51	-526 1
HIBBETT SPORTS INC	428567101		44 12/3/2013	2,815 98	8/5/2015	2,034 59	-781 39
LINCOLN ELEC HOLDINGS	533900106		29 3/13/2013	1,661 79	7/6/2015	1,756 81	95 02
MARKETAXESS HOLDINGS INC	57060D108		39 5/12/2014	2,136 96	3/16/2016	4,800 31	2,663 35
NVR INC	62944T105		2 11/26/2013	1,967 11	10/7/2015	3,080 73	1,113 62
RLI CORP	749607107		44 3/13/2013	1,542 71	9/28/2015	2,372 12	829 41
RLI CORP	749607107		31 3/13/2013	1,086 90	4/6/2016	2,022 33	935 43
SIRONA DENTAL SYSTEMS	INC *MERG 82966C103		11 10/31/2013	794 4	12/28/2015	1,211 49	417 09
SIRONA DENTAL SYSTEMS	INC *MERG 82966C103		35 10/31/2013	2,527 65	9/30/2015	3,271 07	743 42
SIRONA DENTAL SYSTEMS	INC *MERG 82966C103		42 1/23/2014	3,052 06	12/28/2015	4,625 68	1,573 62
TOTAL REALIZED GAIN/(LOSS)				34,840 59		43,219 27	8,378 68

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

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UBS Thematic

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	1,060 24	9/17/2014	15,845 18	10/21/2015	10,029 87	-5,815 31
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	410 35	9/17/2014	6,132 68	10/23/2015	3,791 66	-2,341 02
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	1,653 47	10/10/2014	21,817 35	10/23/2015	15,278 05	-6,539 30
GOLDMAN SACHS MLP ENERGY	INFRA 38145C232	1,986 42	12/12/2014	20,430 96	3/7/2016	13,904 97	-6,525 99
GOLDMAN SACHS MLP ENERGY	INFRA 38145C232	24 44	2/3/2015	271 25	3/7/2016	171 11	-100 14
ISHARES RUSSELL MID-CAP	GROWTH 464287481	211	9/17/2014	19,135 19	1/29/2016	17,770 59	-1,364 60
ISHARES RUSSELL MID-CAP	GROWTH 464287481	18	9/25/2014	1,593 42	1/29/2016	1,515 97	-77 45
WISDOMTREE EUROPE HEDGED	EQUIT` 97717X701	263	9/17/2014	15,370 99	3/7/2016	13,637 47	-1,733 52
WISDOMTREE EUROPE HEDGED	EQUIT` 97717X701	131	10/10/2014	7,156 52	3/7/2016	6,792 81	-363 71
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	220	9/17/2014	11,254 39	2/16/2016	9,134 20	-2,120 19
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	2	12/26/2014	101 63	2/16/2016	83 04	-18 59
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	7	12/26/2014	355 69	2/16/2016	290 63	-65 06
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	12	12/26/2014	609 75	2/16/2016	498 23	-111 52
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	1	12/26/2014	50 81	2/16/2016	41 52	-9 29
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	152	1/9/2015	7,321 21	2/16/2016	6,310 90	-1,010 31
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	278	1/9/2015	13,390 12	3/30/2016	12,324 87	-1,065 25
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	143	3/24/2015	8,076 60	3/30/2016	6,339 76	-1,736 84
				148,913 74		117,915 65	-30,998 09
CONSUMER DISCRETIONARY	SELECT 81369Y407	300	3/24/2015	22,970 96	7/24/2015	23,651 56	680 6
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	37 15	10/30/2014	509 52	10/23/2015	343 27	-166 25
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	36 39	1/29/2015	428 07	10/23/2015	336 27	-91 8
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	39 2	4/29/2015	520 78	10/23/2015	362 18	-158 6
EAGLE MLP STRATEGY FUND	CLASS I 66537Y314	40 58	7/30/2015	455 74	10/23/2015	374 98	-80 76
ENERGY SELECT SECTOR	SPDR FUI 81369Y506	324	7/24/2015	22,495 18	1/29/2016	18,631 11	-3,864 07
ENERGY SELECT SECTOR	SPDR FUI 81369Y506	2	9/28/2015	122 74	1/29/2016	115	-7 74
ENERGY SELECT SECTOR	SPDR FUI 81369Y506	2	12/29/2015	122 06	1/29/2016	115 01	-7 05
GOLDMAN SACHS MLP ENERGY	INFRA 38145C232	23 74	5/4/2015	270 94	3/7/2016	166 17	-104 77
GOLDMAN SACHS MLP ENERGY	INFRA 38145C232	23 78	8/4/2015	231 57	3/7/2016	166 45	-65 12
GOLDMAN SACHS MLP ENERGY	INFRA 38145C232	24 61	11/3/2015	208 93	3/7/2016	172 26	-36 67
GOLDMAN SACHS MLP ENERGY	INFRA 38145C232	37 1	2/4/2016	235 59	3/7/2016	259 71	24 12
ISHARES MSCI INDIA ETF	46429B598	388	4/27/2015	11,630 96	3/30/2016	10,491 29	-1,139 67
ISHARES MSCI INDIA ETF	46429B598	400	6/9/2015	11,525 81	3/30/2016	10,815 77	-710 04
ISHARES 20+ YEAR TREAS	BOND ETF 464287432	174	2/13/2015	22,414 51	8/13/2015	21,498 69	-915 82
SPDR S&P REGL BANKING	ETF 78464A698	490	11/13/2015	21,411 58	1/29/2016	17,644 57	-3,767 01
SPDR S&P REGL BANKING	ETF 78464A698	2	12/29/2015	85 9	1/29/2016	72 02	-13 88
SPDR S&P 500 ETF TR	78462F103	108	8/24/2015	20,237 06	10/21/2015	21,856 19	1,619 13
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	4	6/26/2015	236 77	3/30/2016	177 34	-59 43
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	6	12/28/2015	301 44	3/30/2016	266	-35 44
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	1	12/28/2015	50 24	3/30/2016	44 33	-5 91
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	12	12/28/2015	602 88	3/30/2016	532 01	-70 87
WISDOMTREE JAPAN HEDGED	EQUIT` 97717W851	23	12/28/2015	1,155 52	3/30/2016	1,019 69	-135 83
				138,224 75		129,111 87	-9,112 88
TOTAL REALIZED GAIN/(LOSS)				287,138 49		247,027 52	-40,110 97

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

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ClearBridge

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
ADT CORP COM	**MERGER 05/2016 00101J106	120	3/20/2013	5,905 88	2/16/2016	4,811 59	-1,094 29
ALLERGAN PLC	G0177J108	28	3/20/2013	3,187 58	10/5/2015	7,823 62	4,636 04
ALLERGAN PLC	G0177J108	19	3/20/2013	2,163 00	11/20/2015	5,912 31	3,749 31
AMC NETWORKS INC CL A	00164V103	29	3/20/2013	1,786 40	11/20/2015	2,329 24	542 84
ANADARKO PETROLEUM CORP	032511107	23	3/20/2013	1,981 23	11/20/2015	1,365 37	-615 86
AUTODESK INC	052769106	87	3/20/2013	3,560 04	11/20/2015	5,246 88	1,686 84
BIOGEN INC	09062X103	13	3/20/2013	2,304 90	11/20/2015	3,786 31	1,481 41
BROADCOM CORP MERGER	EFF 02/2016 111320107	104	3/20/2013	3,519 98	10/5/2015	5,349 92	1,829 94
BROADCOM CORP MERGER	EFF 02/2016 111320107	39	3/20/2013	1,319 99	11/20/2015	2,077 10	757 11
BROADCOM CORP MERGER	EFF 02/2016 111320107	2	7/23/2013	60 93	11/20/2015	106 52	45 59
BROADCOM LTD	Y09827109	0 8	7/23/2013	55 36	2/2/2016	106 49	51 13
CABLEVISION SYSTEMS CORP	N Y GROUP 12686C109	665	3/20/2013	9,861 95	9/17/2015	21,770 64	11,908 69
CITRIX SYSTEMS INC	177376100	40	3/20/2013	2,891 59	11/20/2015	2,995 14	103 55
COMCAST CORP NEW	SPECIAL*RECL 20030N200	120	3/20/2013	4,647 23	10/5/2015	7,194 45	2,547 22
COMCAST CORP NEW	SPECIAL*RECL 20030N200	88	3/20/2013	3,407 97	11/20/2015	5,521 91	2,113 94
CREE INC	225447101	115	3/20/2013	6,203 09	11/20/2015	2,928 29	-3,274 80
IMMUNOGEN INC	45253H101	83	3/20/2013	1,345 72	11/20/2015	1,058 24	-287 48
ISIS PHARMACEUTICALS	INC*NAME CHA 464330109	64	3/20/2013	1,159 45	11/20/2015	3,946 17	2,786 72
L-3 COMMUNICATIONS	HOLDINGS CORP 502424104	58	3/20/2013	4,708 06	11/20/2015	7,320 05	2,611 99
LIBERTY BRAVES GROUP	531229706	0 5	3/20/2013	10 07	4/18/2016	9 06	-1 01
LIBERTY BRAVES GROUP	SER C 531229888	0 4	3/20/2013	6 39	4/18/2016	6 98	0 59
LIBERTY INTERACTIVE CORP	QVC GROUP 53071M104	59	3/20/2013	1,073 61	11/20/2015	1,550 50	476 89
LIBERTY MEDIA	CORP-LIBERTY FOR 531229854	0 5	3/20/2013	8 04	4/18/2016	8 91	0 87
LIBERTY MEDIA CORP	531229300	13	3/20/2013	354 22	11/20/2015	510 76	156 54
LIBERTY MEDIA CORP -	LIBERTY FORML 531229870	0 75	3/20/2013	12 49	4/18/2016	14 07	1 58
LIBERTY MEDIA CORP CL A	531229102	8	3/20/2013	228 28	11/20/2015	327 19	98 91
LIBERTY VENTURES SER A	53071M880	16	3/20/2013	357 77	11/20/2015	693 59	335 82
NUANCE COMMUNICATIONS	INC 67020Y100	107	4/7/2014	1,775 65	11/20/2015	2,163 50	387 85
NUCOR CORP	670346105	14	3/20/2013	652 44	11/20/2015	577 63	-74 81
PENTAIR PLC	G7S00T104	17	3/20/2013	918 39	11/20/2015	960 57	42 18
RTS LIBERTY MEDIA CORP	DEL EXP 06/16 531229110	1	3/20/2013	0	6/7/2016	1 97	N/A
SANDISK CORP **MERGER	05/2016** 80004C101	91	3/20/2013	5,027 69	11/20/2015	6,824 98	1,797 29
SANDISK CORP **MERGER	05/2016** 80004C101	13	3/20/2013	718 24	5/13/2016	991 51	273 27
SANDISK CORP **MERGER	05/2016** 80004C101	24	7/30/2013	1,302 40	5/13/2016	1,830 47	528 07
SANDISK CORP **MERGER	05/2016** 80004C101	46	4/16/2015	3,082 45	5/13/2016	3,508 42	425 97
STARZ *MERGER EFF	12/2016* SER A 85571Q102	26	3/20/2013	540 8	11/20/2015	914 4	373 6
TE CONNECTIVITY LTD CHF	H84989104	96	3/20/2013	4,016 33	11/20/2015	6,492 36	2,476 03
TYCO INTL PLC **REVERSE	SPLIT EFF 09/09 91442106	41	3/20/2013	1,295 43	11/20/2015	1,455 47	160 04
UNITEDHEALTH GROUP INC	91324P102	111	3/20/2013	6,114 62	10/5/2015	13,217 64	7,103 02
UNITEDHEALTH GROUP INC	91324P102	23	3/20/2013	1,266 99	11/20/2015	2,602 63	1,335 64
VERTEX PHARMACEUTICAL	INC 92532F100	15	3/20/2013	785 76	10/5/2015	1,717 32	931 56
VERTEX PHARMACEUTICAL	INC 92532F100	29	3/20/2013	1,519 13	11/20/2015	3,825 90	2,306 77
				91,137 54		141,856 07	50,716 56
DISCOVERY COMMUNICATIONS	INC CL A 25470F104	46	5/12/2015	1,472 29	11/20/2015	1,405 73	-66 56
MEDTRONIC PLC	G5960L103	33	1/27/2015	2,514 95	11/20/2015	2,513 56	-1 39
RTS LIBERTY MEDIA CORP	DEL EXP 06/16 531229110	1	5/19/2016	0 01	6/7/2016	1 97	1 96
RTS LIBERTY MEDIA CORP	DEL EXP 06/16 531229110	1	5/19/2016	0 01	6/7/2016	1 97	1 96
RTS LIBERTY MEDIA CORP	DEL EXP 06/16 531229110	3	5/19/2016	0	6/7/2016	5 9	N/A
SANDISK CORP **MERGER	05/2016** 80004C101	34	8/18/2015	1,935 71	5/13/2016	2,593 17	657 46
WSTN DIGITAL CORP	958102105	0 93	11/3/2015	32 77	5/13/2016	32 77	0
WSTN DIGITAL CORP	958102105	5	11/3/2015	308 79	11/20/2015	308 79	0
				6,264 53		6,863 86	593 43
TOTAL REALIZED GAIN/(LOSS)				97,402 07		148,719 93	51,309 99

Realized gain/(loss)
from 07/01/2015 to 06/30/2016

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Pinnacle

		CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)
AMC NETWORKS INC CL A		00164V103	20	11/22/2011	710 8	11/20/2015	1,607 37	896 57
APPLIED MICRO CIRCUITS	CORP NEW *ME	03822W406	80	4/25/2014	817 44	11/20/2015	590 39	-227 05
APPLIED MICRO CIRCUITS	CORP NEW *ME	03822W406	40	6/5/2014	386 11	11/20/2015	295 19	-90 92
ARRAY BIOPHARMA INC		04269X105	170	9/12/2013	1,036 76	11/20/2015	683 39	-353 37
ARRIS GROUP INC NEW COM	**MERGER EF	04270V106	90	11/18/2011	976 15	11/20/2015	2,730 55	1,754 40
ARRIS GROUP INC NEW COM	**MERGER EF	04270V106	40	11/18/2011	433 85	1/5/2016	1,229 40	795 55
ARRIS GROUP INC NEW COM	**MERGER EF	04270V106	80	6/14/2013	1,151 50	1/5/2016	2,458 80	1,307 30
ATMEL CORP **MERGER	04/2016**	049513104	260	11/18/2011	2,410 20	11/20/2015	2,203 46	-206 74
ATMEL CORP **MERGER	04/2016**	049513104	200	11/18/2011	1,854 00	4/5/2016	1,628 59	-225 41
ATMEL CORP **MERGER	04/2016**	049513104	180	6/11/2013	1,418 40	4/5/2016	1,465 72	47 32
ATMEL CORP **MERGER	04/2016**	049513104	200	12/18/2013	1,592 91	4/5/2016	1,628 59	35 68
AVNET INC		053807103	30	11/18/2011	878 93	11/20/2015	1,369 17	490 24
BELMOND LTD		G1154H107	230	11/18/2011	1,679 62	11/20/2015	2,338 46	658 84
BELMOND LTD		G1154H107	20	3/7/2012	185 83	11/20/2015	203 34	17 51
BOYD GAMING CORP		103304101	70	2/5/2014	684 15	11/20/2015	1,409 78	725 63
CABLEVISION SYSTEMS CORP	N Y GROUP*	12686C109	60	11/18/2011	890 2	11/20/2015	1,859 97	969 77
CABLEVISION SYSTEMS CORP	N Y GROUP*	12686C109	50	11/18/2011	741 83	6/21/2016	1,745 00	1,003 17
CABLEVISION SYSTEMS CORP	N Y GROUP*	12686C109	80	9/14/2012	1,378 18	6/21/2016	2,792 00	1,413 82
CAE INC CANADA CAD		124765108	100	11/18/2011	936	11/20/2015	1,129 36	193 36
CAMECO CORP CANADA CAD		13321L108	90	11/18/2011	1,702 50	11/20/2015	1,096 63	-605 87
CINCINNATI BELL INC		171871106	420	11/17/2011	1,246 56	11/20/2015	1,593 83	347 27
COGNEX CORP		192422103	40	11/22/2011	649 4	11/20/2015	1,478 37	828 97
CUMMINS INC		231021106	10	11/18/2011	940 69	11/20/2015	987 48	46 79
CYRUSONE INC REIT		23283R100	20	11/26/2013	376 84	11/20/2015	699 59	322 75
DISCOVERY COMMUNICATIONS	INC SER C	25470F302	90	11/18/2011	1,695 33	11/20/2015	2,597 36	902 03
DYAX CORP *MERGER EFF	01/2016*	26746E103	120	4/1/2014	1,073 28	1/25/2016	4,476 00	3,402 72
DYAX CORP *MERGER EFF	01/2016*	26746E103	50	4/1/2014	447 2	11/20/2015	1,718 48	1,271 28
ENDOCYTE INC		29269A102	40	7/15/2013	688 88	11/20/2015	189 99	-498 89
GANNETT CO INC		36473H104	50	11/18/2011	200 25	11/20/2015	838 99	638 74
HARMONIC INC		413160102	170	11/18/2011	893 72	11/20/2015	911 66	17 94
HELMERICH & PAYNE INC		423452101	20	11/17/2011	1,076 78	7/20/2015	1,201 42	124 64
HELMERICH & PAYNE INC		423452101	20	11/17/2011	1,076 78	11/20/2015	1,098 98	22 2
HEXCEL CORP NEW		428291108	30	11/18/2011	711	11/20/2015	1,410 57	699 57
IAC INTERACTIVECORP		44919P508	20	11/18/2011	823 28	11/20/2015	1,287 18	463 9
IMMUNOGEN INC		45253H101	60	11/18/2011	701 64	11/20/2015	765	63 36
INTERXION HOLDINGS NV	EUR	N47279109	30	11/18/2011	409 21	11/20/2015	908 69	499 48
INTERXION HOLDINGS NV	EUR	N47279109	30	12/26/2013	677 45	11/20/2015	908 68	231 23
IRIDIUM COMMUNICATIONS	INC COM	46269C102	110	6/23/2014	904 23	11/20/2015	864 03	-40 2
ISIS PHARMACEUTICALS	INC*NAME CHAN	464330109	50	11/18/2011	335 32	11/20/2015	3,080 69	2,745 37
JANUS CAPITAL GROUP INC		47102X105	80	5/8/2012	581 6	11/20/2015	1,256 79	675 19
KANSAS CITY STHN NEW		485170302	20	11/21/2011	1,307 96	11/20/2015	1,874 97	567 01
LAM RESEARCH CORP		512807108	19 25	11/18/2011	790 33	11/20/2015	1,501 86	711 53
LAM RESEARCH CORP		512807108	20 75	11/22/2011	622 19	11/20/2015	1,618 88	996 69
LAS VEGAS SANDS CORP		517834107	40	11/18/2011	1,788 31	11/20/2015	1,797 57	9 26
LEVEL 3 COMMUNICATIONS	INC	52729N308	40	11/17/2011	983 09	11/20/2015	2,038 76	1,055 67
LIBERTY BRAVES GROUP		531229706	2	11/22/2011	23 91	5/25/2016	31 67	7 76
LIBERTY BRAVES GROUP	SER C	531229888	4	11/22/2011	37 91	5/25/2016	61 32	23 41
LIBERTY BROADBAND CORP		530307305	15	11/22/2011	332 09	9/3/2015	811 33	479 24
LIBERTY BROADBAND CORP	SER A	530307107	7	11/22/2011	156 26	8/31/2015	378 63	222 37
LIBERTY MEDIA	CORP-LIBERTY FORM	531229854	10	11/22/2011	95 4	6/7/2016	197 21	101 81
LIBERTY MEDIA CORP		531229300	20	11/22/2011	323 49	11/20/2015	785 39	461 9
LIBERTY MEDIA CORP -	LIBERTY FORMUL	531229870	5	11/22/2011	49 44	6/7/2016	100 2	50 76
LIBERTY MEDIA CORP CL A		531229102	10	11/22/2011	169 39	11/20/2015	409 49	240 1
MADISON SQUARE GARDEN CO	CL A	55825T103	10	11/18/2011	566 54	11/20/2015	1,629 87	1,063 33
MEDICINES CO		584688105	20	8/24/2012	478 98	11/20/2015	814 39	335 41
MSG NETWORKS INC		553573106	20	11/18/2011	129 31	11/20/2015	398 99	269 68
MYRIAD GENETICS INC NEW		62855J104	40	11/18/2011	799 89	11/20/2015	1,767 97	968 08
PALL CORP		696429307	50	11/22/2011	2,586 15	8/31/2015	6,360 00	3,773 85
POLYCOM INC **MERGER	EFF 09/2016**	73172K104	50	7/7/2014	644 55	11/20/2015	667 49	22 94

PRECISION CASTPARTS CORP	**MERGER E 740189105	20	11/18/2011	3,164 66	11/20/2015	4,617 52	1,452 86
PRECISION CASTPARTS CORP	**MERGER E 740189105	20	11/18/2011	3,164 66	2/1/2016	4,700 00	1,535 34
QORVO INC	74736K101	60	11/18/2011	671 68	11/20/2015	3,292 15	2,620 47
RAYMOND JAMES FINANCIAL	CORP 754730109	30	11/21/2011	831 8	11/20/2015	1,727 07	895 27
REGENERON PHARMACEUTICALS	INC 75886F107	4	11/17/2011	204 3	9/24/2015	2,097 73	1,893 43
REGENERON PHARMACEUTICALS	INC 75886F107	8	11/17/2011	408 59	11/20/2015	4,652 19	4,243 60
ROBERT HALF INTL INC	770323103	20	11/18/2011	514 15	11/20/2015	1,018 78	504 63
ROWAN COMPANIES PLC CL A	G7665A101	30	11/22/2011	1,020 90	11/20/2015	579 29	-441 61
ROYAL CARIBBEAN CRUISES	LTD LIBERIA (V7780T103	30	11/17/2011	766 36	9/24/2015	2,733 55	1,967 19
ROYAL CARIBBEAN CRUISES	LTD LIBERIA (V7780T103	10	11/17/2011	255 45	11/20/2015	939 78	684 33
ROYAL CARIBBEAN CRUISES	LTD LIBERIA (V7780T103	40	1/17/2012	1,098 98	11/20/2015	3,759 14	2,660 16
SEACHANGE INTL INC	811699107	90	11/18/2011	739 22	11/20/2015	588 6	-150 62
SEATTLE GENETICS INC	812578102	40	11/18/2011	613 85	11/20/2015	1,760 37	1,146 52
SINCLAIR BROADCAST GROUP	INC CL A 829226109	60	12/13/2011	644 08	11/20/2015	2,093 37	1,449 29
SOTHEBYS	835898107	30	11/18/2011	908 52	11/20/2015	872 98	-35 54
STARZ *MERGER EFF	12/2016* SER A 85571Q102	30	11/22/2011	227 44	11/20/2015	1,054 79	827 35
STARZ *MERGER EFF	12/2016* SER A 85571Q102	20	3/5/2014	654 87	11/20/2015	703 19	48 32
STILLWATER MINING CO	86074Q102	40	11/18/2011	416 32	11/20/2015	380 39	-35 93
TEGNA INC	87901J105	100	11/18/2011	896 51	11/20/2015	2,793 32	1,896 81
TELEPHONE & DATA SYS INC	879433829	30	8/23/2012	718 81	11/20/2015	859 18	140 37
TRIMBLE INC COM	896239100	90	11/18/2011	1,906 46	11/20/2015	2,051 96	145 5
U S CELLULAR CORP	911684108	10	11/18/2011	423 62	11/20/2015	421 89	-1 73
UNIFI INC NEW	904677200	40	11/18/2011	299 61	11/20/2015	1,201 98	902 37
VALSPAR CORP	920355104	30	11/18/2011	1,033 76	11/20/2015	2,492 35	1,458 59
VIAVI SOLUTIONS INC	925550105	90	4/12/2012	708 84	11/20/2015	564 74	-144 1
VISHAY INTERTECHNOLOGY	928298108	50	11/18/2011	481 47	11/20/2015	593 5	112 03
WADDELL & REED FINANCIAL	INC CL A 930059100	30	11/21/2011	762 27	11/20/2015	1,126 48	364 21
WORLD WRESTLING	ENTERTAINMENT 98156Q108	60	6/25/2014	682 1	11/20/2015	1,034 98	352 88
				73479 27		132696 2	59216 93
ARRIS GROUP INC NEW COM	**MERGER EF 04270V106	70	3/9/2015	2,005 30	1/5/2016	2,151 45	146 15
DIANA SHIPPING INC	Y2066G104	100	10/22/2015	666 43	11/20/2015	498 48	-167 95
FIBROGEN INC	31572Q808	30	6/25/2015	705	11/20/2015	816 88	111 88
INFINITY PHARMACEUTICALS	INC 45665G303	50	9/1/2015	431 39	11/20/2015	406 99	-24 4
INTL SPEEDWAY CORP CL A	460335201	20	9/1/2015	632 86	11/20/2015	695 19	62 33
MACROGENICS INC	556099109	30	4/30/2015	913 75	11/20/2015	991 18	77 43
MEDIA GEN INC NEW	*MERGER EFF 01.58441K100	60	3/20/2015	1,019 92	11/20/2015	938 39	-81 53
MICROCHIP TECHNOLOGY INC	595017104	0 75	4/5/2016	35 98	4/5/2016	36 22	0 24
PROTHENA CORP PLC	G72800108	10	10/16/2015	472 09	11/20/2015	707 69	235 6
PTC THERAPEUTICS INC	69366J200	10	7/21/2015	606 96	11/20/2015	280 09	-326 87
RTS LIBERTY MEDIA CORP	DEL EXP 06/16/ 531229110	1	5/19/2016	0	6/7/2016	1 97	N/A
RTS LIBERTY MEDIA CORP	DEL EXP 06/16/ 531229110	1	5/19/2016	0 01	6/7/2016	1 97	1 96
RTS LIBERTY MEDIA CORP	DEL EXP 06/16/ 531229110	1	5/19/2016	0 01	6/7/2016	1 97	1 96
				7,489 70		7,528 47	36 80
TOTAL REALIZED GAIN/(LOSS)				80,968 97		140,224 67	59,253 73