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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

Information about Form 990-PF and its 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 OCT 1, 2015, and ending SEP 30, 2016

Name of foundation
PROTEUS FOUNDATION
C/O YOUNT, HYDE & BARBOUR, P.C.

Number and street (or P.O. box number if mail is not delivered to street address)
P.O. BOX 2560

City or town, state or province, country, and ZIP or foreign postal code
WINCHESTER, VA 22604

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 8,578,917. (Part I, column (d) must be on cash basis.)

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

A Employer identification number
54-2013543

B Telephone number
540-662-3417

C If exemption application is pending, check here ☐

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 ☐

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	231,054.	231,054.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-132,785.			
	b Gross sales price for all assets on line 6a	3,039,639.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	95,630.	228,415.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3 13,018.	0.		0.
	c Other professional fees	STMT 4 43,456.	43,456.		0.
	17 Interest				
	18 Taxes	STMT 5 9,215.	5,628.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6 502.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	66,191.	49,084.		0.
	25 Contributions, gifts, grants paid	360,089.			360,089.
26 Total expenses and disbursements. Add lines 24 and 25	426,280.	49,084.		360,089.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-330,650.				
b Net investment income (if negative, enter -0-)		179,331.			
c Adjusted net income (if negative, enter -0-)			N/A		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			212,602.	231,520.	231,520.
	2 Savings and temporary cash investments			997,593.	266,205.	266,205.
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 7			7,297,518.	7,154,747.	7,558,250.
14 Land, buildings, and equipment: basis ▶	12,571.					
Less: accumulated depreciation	STMT 8 ▶	12,571.				
15 Other assets (describe ▶	STATEMENT 9)			0.	522,942.	522,942.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				8,507,713.	8,175,414.	8,578,917.
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶	STATEMENT 10)			1,649.	0.
23 Total liabilities (add lines 17 through 22)				1,649.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			8,506,064.	8,175,414.	
30 Total net assets or fund balances			8,506,064.	8,175,414.		
31 Total liabilities and net assets/fund balances			8,507,713.	8,175,414.		

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	8,506,064.
2 Enter amount from Part I, line 27a	2	-330,650.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,175,414.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,175,414.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,039,639.		3,172,424.	-132,785.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-132,785.

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	-132,785.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	465,326.	8,743,507.	.053220
2013	519,914.	9,070,732.	.057318
2012	479,640.	8,867,137.	.054092
2011	470,000.	8,410,564.	.055882
2010	400,025.	8,859,028.	.045155

2 Total of line 1, column (d)	2	.265667
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	.053133
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,506,919.
5 Multiply line 4 by line 3	5	451,998.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,793.
7 Add lines 5 and 6	7	453,791.
8 Enter qualifying distributions from Part XII, line 4	8	360,089.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	3,587.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,587.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,587.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,800.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,800.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,213.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ 3,213. Refunded ☐ 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>VA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► CELIA W. RUTT Telephone no. ► 540-662-3417		
Located at ► C/O YHB, P.O. BOX 2560, WINCHESTER, VA ZIP+4 ► 22604		
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		
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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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.)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

Organizations relying on a current notice regarding disaster assistance check here

N/A

5b

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES P. RUTT	DIRECTOR			
C/O YHB / P.O. BOX 2560				
WINCHESTER, VA 22604	5.00	0.	0.	0.
CELIA W. RUTT	DIRECTOR			
C/O YHB / P.O. BOX 2560				
WINCHESTER, VA 22604	10.00	0.	0.	0.
KATHLEEN L. RUTT	DIRECTOR			
C/O YHB / P.O. BOX 2560				
WINCHESTER, VA 22604	1.00	0.	0.	0.

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

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

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

0

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

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1		
	SEE STATEMENT 11	0.
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

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

Total. Add lines 1 through 3

0.

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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	7,776,698.
b Average of monthly cash balances	1b	859,768.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	8,636,466.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,636,466.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,547.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,506,919.
6 Minimum investment return. Enter 5% of line 5	6	425,346.

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	425,346.
2a Tax on investment income for 2015 from Part VI, line 5	2a	3,587.
b Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,587.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	421,759.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	421,759.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	421,759.

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	360,089.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	360,089.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	360,089.

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.

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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				421,759.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	54,077.			
c From 2012	47,003.			
d From 2013	76,549.			
e From 2014	41,689.			
f Total of lines 3a through e	219,318.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	360,089.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				360,089.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	61,670.			61,670.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	157,648.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	157,648.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	39,410.			
c Excess from 2013	76,549.			
d Excess from 2014	41,689.			
e Excess from 2015				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 12

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

NONE

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

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

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

CELIA W. RUTT, 540-662-3417
C/O YOUNT, HYDE & BARBOUR, P.C., P.O. BOX 2560, WINCHESTER, VA 22604

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

WRITTEN REQUEST INCLUDING DETAILS OF PURPOSE AND ESTABLISHED NEED.

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				
AMERICAN RED CROSS - CENTRAL VIRGINIA CHAPTER 1105 ROSE HILL DRIVE CHARLOTTESVILLE, VA 22903	NONE	PUBLIC CHARITY	SUPPORT DISASTER RELIEF	5,000.
AMERICAN SHAKESPEARE CENTER 20 SOUTH NEW STREET, 4TH FLOOR STAUNTON, VA 24401	NONE	PUBLIC CHARITY	SUPPORT THEATRES AND EDUCATIONAL PROGRAMS	5,000.
COMMUNITY FOUNDATION OF CENTRAL BLUE RIDGE - PROJECT GROWS P.O. BOX 815 STAUNTON, VA 24402	NONE	PUBLIC CHARITY	PROMOTE CONSERVATION PROGRAMS	25,000.
FREEDOM FROM RELIGION FOUNDATION P.O. BOX 750 MADISON, WI 53701	NONE	PUBLIC CHARITY	SUPPORT FREEDOM FROM RELIGIOUS OPRESSION	25,000.
GMU FOUNDATION: HAROLD MOROWITZ SCHOLARSHIP 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	NONE	PUBLIC CHARITY	SUPPORT UNDERGRADUATE EDUCATION	5,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	360,089.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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

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

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.

Sign Here   

Signature of officer or trustee Date 4/10/17 Title Director

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

Paid Preparer Use Only	Print/Type preparer's name GREGORY S. CRAWFORD, CPA	Preparer's signature 	Date 1/9/2017	Check ☐ if self-employed	PTIN P00357091
	Firm's name ► YOUNT, HYDE & BARBOUR, P.C.				Firm's EIN ► 54-1149263
	Firm's address ► P.O. BOX 2560 WINCHESTER, VA 22604-1760				Phone no. 540-662-3417

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	WF - SEE ATTACHED		VARIOUS	06/01/16
b	WF - SEE ATTACHED		VARIOUS	06/01/16
c	WF - SEE ATTACHED		VARIOUS	06/01/16
d	WF - SEE ATTACHED		VARIOUS	06/01/16
e	CS - SEE ATTACHED		VARIOUS	06/01/16
f	CS - SEE ATTACHED		VARIOUS	06/01/16
g	1,228 SHS KKR & CO, LP		VARIOUS	11/02/15
h	PASSTHROUGH FROM KKR		VARIOUS	06/01/16
i	CANDLEWOOD SPECIAL SITUATIONS		VARIOUS	09/30/16
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 185,069.		188,503.	-3,434.
b 1,710,148.		1,809,567.	-99,419.
c 94,736.		95,024.	-288.
d 44,109.		47,546.	-3,437.
e 144,518.		190,423.	-45,905.
f 318,270.		340,179.	-21,909.
g 21,997.		26,182.	-4,185.
h 1,063.			1,063.
i 519,729.		475,000.	44,729.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-3,434.
b			-99,419.
c			-288.
d			-3,437.
e			-45,905.
f			-21,909.
g			-4,185.
h			1,063.
i			44,729.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-132,785.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

PROTEUS FOUNDATION
C/O YOUNT, HYDE & BARBOUR, P.C.

54-2013543

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEIFETZ MUSIC INSTITUTE 107 E BEVERLY STREET STAUNTON, VA 24401	NONE	PUBLIC CHARITY	SUPPORT MUSIC EDUCATION	5,000.
HIGHLAND COUNTY VOLUNTEER RESCUE SQUAD, INC. P.O. BOX 268 MONTEREY, VA 24465	NONE	PUBLIC CHARITY	SUPPORT RESCUE EFFORTS	5,000.
HIGHLAND MEDICAL CENTER, INC. P.O. BOX 490 MONTEREY, VA 24465	NONE	PUBLIC HOSPITAL	SUPPORT COUNTY HEALTH CARE	1,000.
HISTORIC STAUNTON FOUNDATION 20 SOUTH NEW STREET STAUNTON, VA 24401	NONE	PUBLIC CHARITY	SUPPORT HISTORIC RESOURCES	5,000.
HUMANITY PLUS / OPEN COG 5042 WILSHIRE BLVD SUITE 14334 LOS ANGELES, CA 90036	NONE	PUBLIC CHARITY	SUPPORT THE ETHICAL USE OF TECHNOLOGY TO EXPAND HUMAN CAPACITIES	131,589.
MCDOWELL VOLUNTEER FIRE COMPANY 102 BULLPASTURE RIVER ROAD MCDOWELL, VA 24458	NONE	PUBLIC CHARITY	SUPPORT FIRE AND RESCUE EFFORTS	5,000.
NEW MEXICO SCHOOL FOR ARTS 275 EAST ALAMEDA SANTA FE, NM 87501	NONE	PUBLIC CHARITY	SUPPORT PUBLIC EDUCATION	7,500.
SANTA FE INSTITUTE 1399 HYDE PARK ROAD SANTA FE, NM 87501	NONE	PUBLIC CHARITY	FUND INTERDISCIPLINARY SCIENTIFIC RESEARCH	70,000.
SQUIRREL HILL URBAN COALITION 5604 SOLWAY STREET PITTSBURGH, PA 15217	NONE	PUBLIC CHARITY	SUPPORT URBAN INITIATIVES	10,000.
STAUNTON MUSIC FESTIVAL P.O. BOX 3111 STAUNTON, VA 24402	NONE	PUBLIC CHARITY	SUPPORT THE PERFORMANCE OF CHAMBER WORKS THROUGHOUT STAUNTON	5,000.
Total from continuation sheets				295,089.

54-2013543

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CREDIT SUISSE	78,432.	0.	78,432.	78,432.	
FRONTIER BANK	499.	0.	499.	499.	
KKR PARTNERSHIP	1,078.	0.	1,078.	1,078.	
WELLS FARGO	151,045.	0.	151,045.	151,045.	
TO PART I, LINE 4	231,054.	0.	231,054.	231,054.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM ALLEGHANY HIGHLANDS AGRICULTURAL CENTER LLC PARTNERSHIP INCOME	-2,872. 233.	-2,872. 233.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-2,639.	-2,639.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,018.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	13,018.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	43,456.	43,456.		0.
TO FORM 990-PF, PG 1, LN 16C	43,456.	43,456.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES ON DIVIDENDS	5,628.	5,628.		0.
FEDERAL EXCISE TAX	3,587.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,215.	5,628.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS PASSTHROUGH EXPENSES	477.	0.		0.
STATE CORPORATION COMMISSION	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	502.	0.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALLEGHANY HIGHLANDS AG CENTER LLC	COST	28,391.	28,391.
CANDLEWOOD SPECIAL	COST	25,000.	25,000.
WELLS FARGO EQUITIES	COST	3,902,485.	4,300,449.
WELLS FARGO MUTUAL FUNDS	COST	3,172,949.	3,174,861.
WELLS FARGO BONDS	COST	25,922.	29,549.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,154,747.	7,558,250.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER HARDWARE	10,626.	10,626.	0.
COMPUTER	1,945.	1,945.	0.
TOTAL TO FM 990-PF, PART II, LN 14	12,571.	12,571.	0.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL EXCISE TAX	0.	3,213.	3,213.
INVESTMENT SALES PROCEEDS	0.	519,729.	519,729.
RECEIVABLE	0.	522,942.	522,942.
TO FORM 990-PF, PART II, LINE 15	0.	522,942.	522,942.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED FEDERAL TAXES	1,649.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,649.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 11

ACTIVITY ONE

TO SUPPORT LOCAL CHARITIES IN HIGHLAND COUNTY, VIRGINIA AND STAUNTON, VIRGINIA. TO PROMOTE CONSERVATION PROGRAMS AND ACTIVITIES. COMPUTER PROGRAMMING IN SUPPORT OF ACADEMIC RESEARCH IN THE AREA OF COMPLEX ADAPTIVE SYSTEMS. ONCE COMPLETE, PROTEUS PLANS TO PUBLISH SCIENTIFIC PAPERS ON THESE FINDINGS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

JAMES P. RUTT
CELIA W. RUTT
KATHLEEN L. RUTT

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER HARDWARE	11/10/10	DB	5.00	17	10,626.			10,626.	10,626.		0.
2	COMPUTER	07/05/04	DB	5.00	17	1,945.			1,945.	1,945.		0.
	* TOTAL 990-PF PG 1 DEPR					12,571.		0.	12,571.	12,571.	0.	0.

PROTEUS FOUNDATION

54-2013543

10/1/2015-9/30/2016 TAX RETURN

Description	Quantity	Opening Date	Opening Cost	Closing Date	Closing Cost	Covered	Noncovered	RGL	Term
SOUTH32 LTD SPONSORED ADR	154.00	05/25/2015	1,386.00	11/25/2015	657.24	Covered		-728.76	SHORT
SEAGATE TECHNOLOGY PLC SHS ISIN#E00B58JVZ52	256.00	01/28/2015	14,965.10	11/25/2015	8,883.00	Covered		-6,082.10	SHORT
SEAGATE TECHNOLOGY PLC SHS ISIN#E00B58JVZ52	38.00	07/01/2015	1,787.42	11/30/2015	1,348.98	Covered		-438.44	SHORT
SEAGATE TECHNOLOGY PLC SHS ISIN#E00B58JVZ52	234.00	01/28/2015	13,679.03	11/30/2015	8,306.91	Covered		-5,372.12	SHORT
SEAGATE TECHNOLOGY PLC SHS ISIN#E00B58JVZ52	278.00	01/16/2015	10,853.73	12/02/2015	9,644.82	Covered		-1,208.91	SHORT
SEAGATE TECHNOLOGY PLC SHS ISIN#E00B58JVZ52	192.00	07/01/2015	9,031.18	12/02/2015	6,661.17	Covered		-2,370.01	SHORT
KINDER MORGAN INC DEL COM	1,005.00	10/29/2015	27,385.75	12/15/2015	15,937.69	Covered		-11,448.06	SHORT
KINDER MORGAN INC DEL COM	35.00	07/31/2015	1,220.45	12/15/2015	555.04	Covered		-665.41	SHORT
KINDER MORGAN INC DEL COM	595.00	03/20/2015	24,964.77	12/15/2015	9,435.75	Covered		-15,529.02	SHORT
RMR GROUP INC CL A	0.687	12/18/2015	8.17	12/18/2015	9.90	Covered		1.73	SHORT
CORE LABORATORIES NV	2.00	01/07/2015	227.80	12/22/2015	219.19	Covered		-8.61	SHORT
KINDER MORGAN INC DEL COM	408.00	09/24/2015	11,761.05	12/23/2015	6,677.21	Covered		-5,083.84	SHORT
INTERNATIONAL BUSINESS MACHS CORP COM	66.00	01/21/2015	10,027.20	12/23/2015	9,160.32	Covered		-866.88	SHORT
INTERNATIONAL BUSINESS MACHS CORP COM	189.00	12/31/2014	30,434.82	12/23/2015	26,231.84	Covered		-4,202.98	SHORT
BIOMED RLTY TR INC CASH MER EFF 1/28/16 1 OLD/ USD 23 75	1,515.00	09/09/2015	27,676.56	01/28/2016	35,981.25	Covered		8,304.69	SHORT
ARTISAN PARTNERS ASSET MGMT INC CL A	40.00	02/26/2015	1,918.67	02/03/2016	1,153.63	Covered		-765.04	SHORT
MEAD JOHNSON NUTRITION CO COM	44.00	10/01/2015	3,095.02	03/15/2016	3,654.51	Covered		559.49	SHORT
SIRONA DENTAL SYS INC COM	41.00	01/22/2014	2,991.29	10/01/2015	3,797.52	Covered		806.23	LONG
CNOOC LTD SPONSORED ADR ISIN#US1261321095	25.00	08/21/2014	4,877.82	10/02/2015	2,606.75	Covered		-2,271.07	LONG
FACTSET RESEARCH SYSTEMS INC	11.00	07/10/2012	1,006.05	10/06/2015	1,761.12	Covered		755.07	LONG
NVR INC	3.00	12/09/2013	2,921.31	10/07/2015	4,621.18	Covered		1,699.87	LONG
OCCIDENTAL PETE CORP COM	58.00	09/24/2012	4,860.22	10/07/2015	4,222.70	Covered		-637.52	LONG
COPART INC COM	95.00	05/11/2011	2,177.35	10/08/2015	3,303.43	Covered		1,126.08	LONG
MCDONALDS CORP	58.00	05/11/2011	4,597.45	10/08/2015	5,933.60	Covered		1,336.15	LONG
MAXIM INTEGRATED PRODUCTS INC	208.00	05/30/2013	6,215.93	10/08/2015	7,324.30	Covered		1,108.37	LONG
GENERAL ELECTRIC CO COM	306.00	07/21/2014	7,956.00	10/13/2015	8,608.48	Covered		652.48	LONG
MAXIM INTEGRATED PRODUCTS INC	110.00	05/30/2013	3,287.28	10/16/2015	4,357.24	Covered		1,069.96	LONG
GENERAL ELECTRIC CO COM	250.00	07/21/2014	6,500.00	10/16/2015	7,100.53	Covered		600.53	LONG
MCDONALDS CORP	11.00	11/08/2012	938.52	10/22/2015	1,205.53	Covered		267.01	LONG
MCDONALDS CORP	41.00	05/11/2011	3,249.92	10/22/2015	4,493.35	Covered		1,243.43	LONG
MICROSOFT CORP COM	7.00	09/22/2011	174.65	10/23/2015	377.58	Covered		202.93	LONG
MICROSOFT CORP COM	47.00	09/22/2011	1,180.00	10/23/2015	2,535.19	Covered		1,355.19	LONG
OCCIDENTAL PETE CORP COM	108.00	09/24/2012	9,050.07	11/03/2015	8,342.78	Covered		-707.29	LONG
ZURICH INS GROUP LTD SPONSORED ADR ISIN#US989825104	70.00	02/19/2014	1,982.84	11/06/2015	1,817.03	Covered		-165.81	LONG
ZURICH INS GROUP LTD SPONSORED ADR ISIN#US989825104	100.00	11/16/2011	2,038.82	11/06/2015	2,595.75	Covered		556.93	LONG
ZURICH INS GROUP LTD SPONSORED ADR ISIN#US989825104	340.00	05/12/2011	8,193.34	11/06/2015	8,825.55	Covered		632.21	LONG
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS II	10.00	02/19/2014	781.00	11/06/2015	519.57	Covered		-261.43	LONG
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS II	105.00	05/12/2011	7,451.84	11/06/2015	5,455.52	Covered		-1,996.32	LONG
ENGINE SPONSORED ADR	175.00	05/01/2014	4,487.21	11/06/2015	3,041.76	Covered		-1,445.45	LONG
ENGINE SPONSORED ADR	130.00	02/19/2014	3,191.37	11/06/2015	2,259.60	Covered		-931.77	LONG
ENGINE SPONSORED ADR	65.00	02/19/2014	2,484.07	11/06/2015	1,129.80	Covered		-1,354.27	LONG
ENGINE SPONSORED ADR	195.00	08/23/2013	4,394.61	11/06/2015	3,389.39	Covered		-1,005.22	LONG
ENGINE SPONSORED ADR	200.00	01/11/2013	4,153.73	11/06/2015	3,476.30	Covered		-677.43	LONG
ENGINE SPONSORED ADR	60.00	05/12/2011	2,210.40	11/06/2015	1,042.89	Covered		-1,167.51	LONG
GENERAL ELECTRIC CO COM	86.00	07/28/2014	2,194.58	11/10/2015	2,586.87	Covered		392.29	LONG
GENERAL ELECTRIC CO COM	204.00	07/21/2014	5,304.00	11/10/2015	6,136.30	Covered		832.30	LONG
GENERAL ELECTRIC CO COM	668.00	07/13/2014	16,921.58	11/11/2015	20,555.23	Covered		3,633.65	LONG

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GENERAL ELECTRIC CO COM	209.00	07/28/2014	5,333.35	11/11/2015	6,431.20	Covered	1,097.85	LONG
PEARSON PLC SPONSORED ADR	314.00	02/28/2014	5,297.78	12/14/2015	3,331.38	Covered	-1,966.40	LONG
PEARSON PLC SPONSORED ADR	1,035.00	05/11/2011	19,445.72	12/14/2015	10,980.84	Covered	-8,464.88	LONG
CORE LABORATORIES NV	26.00	12/10/2014	2,886.26	12/22/2015	2,849.48	Covered	-36.78	LONG
SIRONA DENTAL SYS INC COM	65.00	01/22/2014	4,742.30	12/22/2015	7,064.82	Covered	2,322.52	LONG
KINDER MORGAN INC DEL COM	360.00	12/09/2013	12,044.88	12/23/2015	5,891.65	Covered	-6,153.23	LONG
KINDER MORGAN INC DEL COM	125.00	09/11/2013	4,482.90	12/23/2015	2,045.71	Covered	-2,437.19	LONG
KINDER MORGAN INC DEL COM	220.00	04/03/2013	8,454.36	12/23/2015	3,600.45	Covered	-4,853.91	LONG
KINDER MORGAN INC DEL COM	500.00	03/28/2013	19,347.65	12/23/2015	8,182.85	Covered	-11,164.80	LONG
ORKLA S SPONSORED ADR REPSTG SER A	355.00	03/12/2014	2,980.79	01/08/2016	2,639.14	Covered	-341.65	LONG
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR ISIN#US45	55.00	02/19/2014	4,380.75	01/11/2016	5,643.28	Covered	1,262.53	LONG
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR ISIN#US45	80.00	04/24/2013	5,666.77	01/11/2016	8,208.40	Covered	2,541.63	LONG
DEUTSCHE POST AG SPONS ADR ISIN#US25157Y2028	110.00	05/12/2011	2,131.80	01/11/2016	2,866.79	Covered	734.99	LONG
BHP BILLITON LTD SPONSORED ADR ISIN#US0886061086	20.00	02/19/2014	1,403.52	01/11/2016	435.11	Covered	-968.41	LONG
BHP BILLITON LTD SPONSORED ADR ISIN#US0886061086	100.00	05/12/2011	9,341.80	01/11/2016	2,175.54	Covered	-7,166.26	LONG
OCCIDENTAL PETE CORP COM	67.00	09/24/2012	5,614.40	01/28/2016	4,412.79	Covered	-1,201.61	LONG
OCCIDENTAL PETE CORP COM	95.00	12/09/2013	8,546.36	01/29/2016	6,366.63	Covered	-2,179.73	LONG
OCCIDENTAL PETE CORP COM	8.00	12/31/2012	579.70	01/29/2016	536.14	Covered	-43.56	LONG
OCCIDENTAL PETE CORP COM	50.00	11/15/2012	3,558.51	01/29/2016	3,350.86	Covered	-207.65	LONG
OCCIDENTAL PETE CORP COM	40.00	11/08/2012	2,972.26	01/29/2016	2,680.69	Covered	-291.57	LONG
OCCIDENTAL PETE CORP COM	46.00	10/02/2012	3,771.05	01/29/2016	3,082.79	Covered	-688.26	LONG
OCCIDENTAL PETE CORP COM	42.00	09/24/2012	3,519.47	01/29/2016	2,814.72	Covered	-704.75	LONG
MCDONALDS CORP	39.00	11/08/2012	3,327.47	02/01/2016	4,861.85	Covered	1,534.38	LONG
ARTISAN PARTNERS ASSET MGMT INC CL A	80.00	01/15/2015	3,556.22	02/03/2016	2,307.26	Covered	-1,248.96	LONG
ARTISAN PARTNERS ASSET MGMT INC CL A	130.00	01/09/2015	6,016.14	02/03/2016	3,749.29	Covered	-2,266.85	LONG
ARTISAN PARTNERS ASSET MGMT INC CL A	120.00	01/08/2015	5,615.18	02/03/2016	3,460.88	Covered	-2,154.30	LONG
ARTISAN PARTNERS ASSET MGMT INC CL A	130.00	01/07/2015	6,088.54	02/03/2016	3,749.29	Covered	-2,339.25	LONG
CLARCOR INC	99.00	01/25/2013	4,943.73	02/05/2016	4,638.14	Covered	-305.59	LONG
STATOIL ASA SPONSORED ADR ISIN#US85771P1021	230.00	05/01/2014	7,005.29	02/22/2016	3,300.36	Covered	-3,704.93	LONG
STATOIL ASA SPONSORED ADR ISIN#US85771P1021	30.00	03/28/2014	846.79	02/22/2016	430.48	Covered	-416.31	LONG
DEUTSCHE POST AG SPONS ADR ISIN#US25157Y2028	95.00	05/12/2011	1,841.10	02/25/2016	2,284.88	Covered	443.58	LONG
TIME WARNER CABLE INC COM	20.00	12/09/2013	2,623.10	02/29/2016	3,864.82	Covered	1,241.72	LONG
TIME WARNER CABLE INC COM	90.00	02/21/2013	7,662.29	02/29/2016	17,391.73	Covered	9,729.44	LONG
TIME WARNER CABLE INC COM	32.00	02/14/2013	2,763.75	02/29/2016	6,183.73	Covered	3,419.98	LONG
BOC HONG KONG HLDGS LTD SPONSORED ADR	70.00	05/12/2011	4,355.40	03/03/2016	3,711.40	Covered	-644.00	LONG
ACCENTURE PLC IRELAND CLASS SHS ISIN#E00B4BNMY34	62.00	09/27/2013	4,535.01	03/11/2016	6,539.38	Covered	2,004.37	LONG
VERIZON COMMUNICATIONS INC COM	58.00	03/11/2014	2,702.82	03/11/2016	3,041.67	Covered	338.85	LONG
UNILEVER PLC SPON ADR NEW ISIN#US9047677045	140.00	01/30/2012	4,553.23	03/11/2016	6,223.06	Covered	1,669.83	LONG
SPECTRA ENERGY CORP COM	118.00	12/31/2012	3,204.93	03/11/2016	3,573.21	Covered	368.28	LONG
MARKETAXESS HLDGS INC COM	48.00	08/14/2014	2,705.44	03/14/2016	5,971.09	Covered	3,265.65	LONG
HENRY JACK & ASSOC INC COM	49.00	05/11/2011	1,557.20	03/14/2016	3,973.97	Covered	2,416.77	LONG
BALL CORP	0.884	7/21/2016	63.08	7/21/2016	62.93	Covered	-0.15	SHORT
BALL CORP	40	7/21/2016	2,855.60	9/13/2016	3,082.45	Covered	226.85	SHORT
MTN GROUP LTD-SPONS ADR	490	5/12/2011	9,991.10	6/1/2016	3,798.10	Covered	-6,193.00	LONG
MTN GROUP LTD-SPONS ADR	40	7/28/2011	868.67	6/1/2016	310.04	Covered	-558.63	LONG
MTN GROUP LTD-SPONS ADR	80	7/29/2011	1,728.20	6/1/2016	620.09	Covered	-1,108.11	LONG
MTN GROUP LTD-SPONS ADR	355	2/19/2014	6,471.65	6/1/2016	2,751.69	Covered	-3,719.96	LONG
MTN GROUP LTD-SPONS ADR	320	5/1/2014	6,496.00	6/1/2016	2,480.41	Covered	-4,015.59	LONG

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JAPAN TOBACCO INC ADR	463	10/24/2014	7,520.05	6/3/2016	9,319.30	Covered	1,799.25 LONG
HONDA MOTOR CO LTD	303	2/27/2015	10,096.78	6/8/2016	8,278.45	Covered	-1,818.33 LONG
BRITISH AMERN TOB PLC	99	5/12/2011	8,714.97	6/17/2016	11,803.41	Covered	3,088.44 LONG
CNOOC LTD-ADR	55	8/21/2014	10,731.20	6/17/2016	6,528.21	Covered	-4,202.99 LONG
CNOOC LTD-ADR	22	8/22/2014	4,271.03	6/17/2016	2,611.29	Covered	-1,659.74 LONG
DEUTSCHE TELEKOM AG	795	9/12/2013	10,503.47	6/17/2016	12,823.07	Covered	2,319.60 LONG
IMPERIAL BRANDS PLC ADR	89	2/19/2014	7,088.85	6/17/2016	9,238.89	Covered	2,150.04 LONG
NESTLE S A REG ADR	15	5/12/2011	919.5	6/17/2016	1,097.01	Covered	177.51 LONG
NIPPON TELE & TELE CORP	180	7/23/2013	4,854.21	6/17/2016	7,660.63	Covered	2,806.42 LONG
NIPPON TELE & TELE CORP	135	8/8/2013	3,604.01	6/17/2016	5,745.47	Covered	2,141.46 LONG
NIPPON TELE & TELE CORP	190	2/19/2014	5,293.21	6/17/2016	8,086.23	Covered	2,793.02 LONG
REXAM PLC NEW ADR	182,222	5/22/2014	9,250.67	6/17/2016	8,233.53	Covered	-1,017.14 LONG
REXAM PLC NEW ADR	57,778	5/23/2014	2,957.90	6/17/2016	2,610.63	Covered	-347.27 LONG
REXAM PLC NEW ADR	271	10/30/2014	10,346.78	6/17/2016	12,244.88	Covered	1,898.10 LONG
SINGAPORE TELECOMM-ADR	100	8/10/2011	2,490.02	6/17/2016	2,803.93	Covered	313.91 LONG
SINGAPORE TELECOMM-ADR	210	9/12/2011	5,254.33	6/17/2016	5,888.27	Covered	633.94 LONG
SINGAPORE TELECOMM-ADR	40	12/22/2011	969.79	6/17/2016	1,121.58	Covered	151.79 LONG
SINGAPORE TELECOMM-ADR	11	12/23/2011	268.19	6/17/2016	308.44	Covered	40.25 LONG
SSE PLC SPONSORED ADR	495	3/20/2014	12,290.16	6/17/2016	10,585.35	Covered	-1,704.81 LONG
UNILEVER NV F	68	1/5/2011	2,101.40	6/17/2016	2,947.35	Covered	845.95 LONG
UNILEVER NV F	45	1/6/2011	1,369.94	6/17/2016	1,950.45	Covered	580.51 LONG
UNILEVER NV F	15	1/7/2011	451.96	6/17/2016	650.15	Covered	198.19 LONG
UNILEVER NV F	9	1/21/2011	280.32	6/17/2016	390.1	Covered	109.78 LONG
UTD OVERSEAS BK SPON ADR	147	5/12/2011	4,511.43	6/17/2016	3,915.26	Covered	-596.17 LONG
SSE PLC SPONSORED ADR	57	3/20/2014	1,415.23	6/30/2016	1,172.37	Covered	-242.86 LONG
DEUTSCHE POST AG ADR	40	5/12/2011	775.2	7/21/2016	1,137.71	Covered	362.51 LONG
DEUTSCHE POST AG ADR	200	2/19/2014	7,282.00	7/21/2016	5,688.60	Covered	-1,593.40 LONG
REXAM PLC NEW ADR	179	10/30/2014	6,834.22	7/21/2016	7,745.71	Covered	911.49 LONG
RIOCAN REAL ESTATE INVT	415	5/1/2014	10,292.00	7/21/2016	9,285.71	Covered	-1,006.29 LONG
RIOCAN REAL ESTATE INVT	115	10/30/2014	2,707.10	7/21/2016	2,573.15	Covered	-133.95 LONG
PERUSAHAAN PERSEROAN	95	4/17/2012	3,211.77	7/21/2016	5,971.78	Covered	2,760.01 LONG
PERUSAHAAN PERSEROAN	110	5/1/2014	4,394.49	7/21/2016	6,914.71	Covered	2,520.22 LONG
BAYER AG SPONSORED ADR	10	5/12/2011	818.8	9/8/2016	1,080.76	Covered	261.96 LONG
BAYER AG SPONSORED ADR	50	2/19/2014	6,971.50	9/8/2016	5,403.83	Covered	-1,567.67 LONG
BAYER AG SPONSORED ADR	68	10/30/2014	9,440.44	9/8/2016	7,349.21	Covered	-2,091.23 LONG
JOHNSON & JOHNSON	59	6/3/2015	5,913.86	3/29/2016	6,429.68	Covered	515.82 SHORT
PULTE GROUP INC	139	1/8/2016	2,200.72	3/29/2016	2,558.12	Covered	357.4 SHORT
WESTERN DIGITAL CORP	424	12/2/2015	26,414.73	6/2/2016	20,487.21	Covered	-5,927.52 SHORT
WESTERN DIGITAL CORP	129	3/29/2016	6,193.96	6/2/2016	6,233.15	Covered	39.19 SHORT
METLIFE INC	171	3/29/2016	7,218.77	9/9/2016	7,562.29	Covered	343.52 SHORT
ACCENTURE PLC IRELAND	94	9/27/2013	6,875.67	3/29/2016	10,815.40	Covered	3,939.73 LONG
HONEYWELL INTERNATIONAL	61	3/29/2015	6,256.31	3/29/2016	6,796.47	Covered	540.16 LONG
MICROSOFT CORP	67	9/22/2011	1,671.65	3/29/2016	3,655.45	Covered	1,983.80 LONG
SCOTT'S MIRACLE-GRO CO	60	10/15/2014	3,353.88	3/29/2016	4,458.30	Covered	1,104.62 LONG
UNILEVER PLC SPONS ADR F	2	1/30/2012	65.05	3/29/2016	90.68	Covered	25.63 LONG
UNITED PARCEL SERVICE-B	34	9/21/2012	2,424.02	3/29/2016	3,596.78	Covered	1,172.76 LONG
VERIZON COMMUNICATIONS	77	3/11/2014	3,588.23	3/29/2016	4,151.76	Covered	563.53 LONG
SPECTRA ENERGY CORP	262	12/31/2012	7,116.03	6/29/2016	9,408.23	Covered	2,292.20 LONG

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METLIFE INC	308	9/24/2012	10,885.43	9/9/2016	13,620.93	Covered	2,735.50	LONG
METLIFE INC	160	11/7/2012	5,266.46	9/9/2016	7,075.81	Covered	1,809.35	LONG
METLIFE INC	105	11/15/2012	3,285.44	9/9/2016	4,643.50	Covered	1,358.06	LONG
METLIFE INC	40	12/9/2013	2,073.59	9/9/2016	1,768.95	Covered	-304.64	LONG
UBS AG LONDON BRH ETN	100	7/31/2015	2,423.42	3/24/2016	1,640.98	Covered	-782.44	SHORT
RMR GRP INC/THE	15	12/18/2015	178.35	3/24/2016	361.64	Covered	183.29	SHORT
TORTOISE ENERGY INFRA	25	7/31/2015	899.3	3/24/2016	592.3	Covered	-307	SHORT
TARGA RESOURCES CORP	360	3/24/2016	9,809.96	3/28/2016	9,917.43	Covered	107.47	SHORT
COACH INC	25	7/31/2015	781.75	6/14/2016	929.64	Covered	147.89	SHORT
COACH INC	20	3/24/2016	769.8	6/14/2016	743.72	Covered	-26.08	SHORT
GANNETT CO INC	75	7/31/2015	958.14	6/14/2016	1,132.86	Covered	174.72	SHORT
POTASH CORP OF SASK INC	45	7/31/2015	1,221.75	6/14/2016	754.85	Covered	-466.9	SHORT
POTASH CORP OF SASK INC	20	3/24/2016	340	6/14/2016	335.5	Covered	-4.5	SHORT
ALPS US EQUITY HIGH ETF	25	7/31/2015	544.74	6/21/2016	485.2	Covered	-59.54	SHORT
ALPS US EQUITY HIGH ETF	40	3/24/2016	795.2	6/21/2016	776.32	Covered	-18.88	SHORT
DIGITAL REALTY TRUST INC	20	7/31/2015	1,285.57	7/14/2016	2,153.24	Covered	867.67	SHORT
ACCENTURE PLC IRELAND	10	12/30/2014	901.73	3/24/2016	1,117.08	Covered	215.35	LONG
UBS AG LONDON BRH ETN	250	8/13/2013	6,991.44	3/24/2016	4,102.43	Covered	-2,889.01	LONG
UBS AG LONDON BRH ETN	310	8/13/2013	8,669.41	3/24/2016	5,087.02	Covered	-3,582.39	LONG
UBS AG LONDON BRH ETN	5	8/13/2013	139.83	3/24/2016	82.04	Covered	-57.79	LONG
UBS AG LONDON BRH ETN	730	8/14/2013	20,495.85	3/24/2016	11,979.11	Covered	-8,516.74	LONG
UBS AG LONDON BRH ETN	870	8/15/2013	24,394.10	3/24/2016	14,276.48	Covered	-10,117.62	LONG
UBS AG LONDON BRH ETN	70	8/21/2014	2,368.10	3/24/2016	1,148.68	Covered	-1,219.42	LONG
UBS AG LONDON BRH ETN	865	10/30/2014	27,903.82	3/24/2016	14,194.43	Covered	-13,709.39	LONG
UBS AG LONDON BRH ETN	230	12/26/2014	6,670.00	3/24/2016	3,774.24	Covered	-2,895.76	LONG
UBS AG LONDON BRH ETN	200	12/30/2014	5,817.32	3/24/2016	3,281.95	Covered	-2,535.37	LONG
UBS AG LONDON BRH ETN	305	12/31/2014	8,964.32	3/24/2016	5,004.97	Covered	-3,959.35	LONG
UBS AG LONDON BRH ETN	450	1/14/2015	11,785.50	3/24/2016	7,384.39	Covered	-4,401.11	LONG
AIRCASLE LTD	40	5/21/2013	633.99	3/24/2016	846.78	Covered	212.79	LONG
DIGITAL REALTY TRUST INC	20	11/2/2011	1,241.85	3/24/2016	1,722.56	Covered	480.71	LONG
EPR PPTYS	6	8/13/2013	302.07	3/24/2016	386.94	Covered	84.87	LONG
EPR PPTYS	16	8/13/2013	803.95	3/24/2016	1,031.81	Covered	227.86	LONG
EPR PPTYS	18	8/13/2013	904.49	3/24/2016	1,160.79	Covered	256.3	LONG
EATON CORP PLC	30	8/14/2013	1,512.23	3/24/2016	1,934.66	Covered	422.43	LONG
EATON CORP PLC	72	2/26/2013	3,937.80	3/24/2016	4,444.46	Covered	506.66	LONG
GANNETT CO INC	8	4/1/2013	451.99	3/24/2016	493.83	Covered	41.84	LONG
HONEYWELL INTERNATIONAL	50	2/21/2013	360.1	3/24/2016	761.48	Covered	401.38	LONG
IRON MOUNTAIN INC	10	9/20/2012	606.1	3/24/2016	1,111.50	Covered	505.4	LONG
MERCK & CO INC NEW	20	12/26/2014	781.08	3/24/2016	650.19	Covered	-140.89	LONG
PAYCHEX INC	100	2/26/2015	5,887.93	3/24/2016	5,283.38	Covered	-604.55	LONG
PFIZER INCORPORATED	100	12/22/2014	4,693.03	3/24/2016	5,360.28	Covered	667.25	LONG
TORTOISE ENERGY INFRA	20	5/11/2011	412.36	3/24/2016	601.39	Covered	189.03	LONG
TORTOISE ENERGY INFRA	30	6/7/2012	1,152.00	3/24/2016	710.75	Covered	-441.25	LONG
TORTOISE ENERGY INFRA	480	11/15/2012	19,241.47	3/24/2016	11,372.11	Covered	-7,869.36	LONG
TORTOISE ENERGY INFRA	355	10/30/2014	16,390.45	3/24/2016	8,410.62	Covered	-7,979.83	LONG
TORTOISE ENERGY INFRA	147	12/30/2014	6,465.71	3/24/2016	3,482.70	Covered	-2,983.01	LONG
TORTOISE ENERGY INFRA	170	1/5/2015	7,349.29	3/24/2016	4,027.62	Covered	-3,321.67	LONG
TORTOISE ENERGY INFRA	205	1/6/2015	8,749.87	3/24/2016	4,856.84	Covered	-3,893.03	LONG

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TORTOISE ENERGY INFRA	240	1/16/2015	10,258.94	3/24/2016	5,686.05	Coverec	-4,572.89	LONG
TORTOISE ENERGY INFRA	228	2/3/2015	10,143.54	3/24/2016	5,401.75	Coverec	-4,741.79	LONG
TORTOISE ENERGY INFRA	39	2/4/2015	1,717.43	3/24/2016	923.98	Coverec	-793.45	LONG
TORTOISE ENERGY INFRA	76	2/6/2015	3,439.63	3/24/2016	1,800.58	Coverec	-1,639.05	LONG
TORTOISE ENERGY INFRA	68	2/19/2015	2,951.86	3/24/2016	1,611.05	Coverec	-1,340.81	LONG
TORTOISE ENERGY INFRA	275	2/24/2015	11,986.56	3/24/2016	6,515.30	Coverec	-5,471.26	LONG
COACH INC	660	12/30/2014	24,993.47	6/14/2016	24,542.46	Coverec	-451.01	LONG
COACH INC	10	2/26/2015	432.1	6/14/2016	371.85	Coverec	-60.25	LONG
GANNETT CO INC	250	2/21/2013	1,800.46	6/14/2016	3,776.16	Coverec	1,975.70	LONG
GANNETT CO INC	22.5	8/20/2014	280.96	6/14/2016	339.85	Coverec	58.89	LONG
GANNETT CO INC	172.5	10/30/2014	1,975.91	6/14/2016	2,605.56	Coverec	628.65	LONG
ALPS US EQUITY HIGH ETF	100	2/13/2014	2,217.98	6/14/2016	1,977.50	Coverec	-240.48	LONG
ALPS US EQUITY HIGH ETF	60	2/21/2014	1,343.05	6/14/2016	1,186.50	Coverec	-156.55	LONG
ALPS US EQUITY HIGH ETF	69	2/21/2014	1,544.52	6/14/2016	1,364.48	Coverec	-180.04	LONG
POTASH CORP OF SASK INC	845	12/22/2014	30,083.69	6/14/2016	14,174.45	Coverec	-15,909.24	LONG
ALPS US EQUITY HIGH ETF	11	2/21/2014	246.22	6/21/2016	213.5	Coverec	-32.72	LONG
ALPS US EQUITY HIGH ETF	170	2/21/2014	3,796.82	6/21/2016	3,299.63	Coverec	-497.19	LONG
ALPS US EQUITY HIGH ETF	100	2/28/2014	2,241.09	6/21/2016	1,940.96	Coverec	-300.13	LONG
ALPS US EQUITY HIGH ETF	81	2/28/2014	1,815.28	6/21/2016	1,572.18	Coverec	-243.1	LONG
ALPS US EQUITY HIGH ETF	9	2/28/2014	201.69	6/21/2016	174.69	Coverec	-27	LONG
ALPS US EQUITY HIGH ETF	10	8/20/2014	221.31	6/21/2016	194.1	Coverec	-27.21	LONG
ALPS US EQUITY HIGH ETF	230	10/30/2014	5,094.79	6/21/2016	4,464.36	Coverec	-630.43	LONG
ALPS US EQUITY HIGH ETF	70	12/24/2014	1,505.10	6/21/2016	1,358.72	Coverec	-146.38	LONG
ALPS US EQUITY HIGH ETF	42	12/24/2014	903.35	6/21/2016	815.24	Coverec	-88.11	LONG
ALPS US EQUITY HIGH ETF	28	12/24/2014	602.22	6/21/2016	543.41	Coverec	-58.81	LONG
DIGITAL REALTY TRUST INC	5	11/2/2011	310.46	7/14/2016	538.3	Coverec	227.84	LONG
DIGITAL REALTY TRUST INC	70	11/4/2011	4,418.81	7/14/2016	7,536.32	Coverec	3,117.51	LONG
DIGITAL REALTY TRUST INC	70	11/9/2011	4,397.87	7/14/2016	7,536.32	Coverec	3,138.45	LONG
DIGITAL REALTY TRUST INC	70	11/15/2012	4,267.90	7/14/2016	7,536.32	Coverec	3,268.42	LONG
DIGITAL REALTY TRUST INC	75	10/30/2014	5,095.50	7/14/2016	8,074.63	Coverec	2,979.13	LONG
DIGITAL REALTY TRUST INC	50	2/26/2015	3,262.01	7/14/2016	5,383.09	Coverec	2,121.08	LONG
BLACKROCK STRAT INCOME I	25,562.37	11/20/2013	257,924.34	8/4/2016	250,000.00	Coverec	-7,924.34	LONG
BLACKROCK STRAT INCOME I	12,353.65	11/20/2013	124,648.27	9/15/2016	120,942.18	Coverec	-3,706.09	LONG
BLACKROCK STRAT INCOME I	40.55	11/29/2013	410.37	9/15/2016	396.98	Coverec	-13.39	LONG
BLACKROCK STRAT INCOME I	25.551	11/29/2013	258.57	9/15/2016	250.14	Coverec	-8.43	LONG
BLACKROCK STRAT INCOME I	67.817	12/31/2013	689.02	9/15/2016	663.92	Coverec	-25.1	LONG
BLACKROCK STRAT INCOME I	42.731	12/31/2013	434.15	9/15/2016	418.33	Coverec	-15.82	LONG
BLACKROCK STRAT INCOME I	19,685.04	1/30/2014	200,000.00	9/15/2016	192,716.55	Coverec	-7,283.45	LONG
BLACKROCK STRAT INCOME I	74.48	1/31/2014	756.71	9/15/2016	729.15	Coverec	-27.56	LONG
BLACKROCK STRAT INCOME I	31.387	1/31/2014	318.9	9/15/2016	307.27	Coverec	-11.63	LONG
BLACKROCK STRAT INCOME I	114.889	2/28/2014	1,176.46	9/15/2016	1,124.76	Coverec	-51.7	LONG
BLACKROCK STRAT INCOME I	48.417	2/28/2014	495.78	9/15/2016	474	Coverec	-21.79	LONG
BLACKROCK STRAT INCOME I	6,330.61	3/7/2014	64,952.07	9/15/2016	61,976.72	Coverec	-2,975.35	LONG
BLACKROCK STRAT INCOME I	979.331	3/7/2014	10,047.93	9/15/2016	9,587.65	Coverec	-460.28	LONG
BLACKROCK STRAT INCOME I	100.473	3/31/2014	1,031.86	9/21/2016	983.63	Coverec	-48.23	LONG
BLACKROCK STRAT INCOME I	95.29	3/31/2014	978.63	9/21/2016	932.88	Coverec	-45.75	LONG
BLACKROCK STRAT INCOME I	107.927	4/30/2014	1,111.65	9/21/2016	1,056.60	Coverec	-55.05	LONG
BLACKROCK STRAT INCOME I	102.359	4/30/2014	1,054.30	9/21/2016	1,002.09	Coverec	-52.21	LONG

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BLACKROCK STRAT INCOME I	108.766	5/30/2014	1,124.84	9/21/2016	1,064.81	Covered	-59.83 LONG
BLACKROCK STRAT INCOME I	103.155	5/30/2014	1,066.62	9/21/2016	1,009.88	Covered	-56.74 LONG
BLACKROCK STRAT INCOME I	102.115	6/30/2014	1,058.93	9/21/2016	999.7	Covered	-59.23 LONG
BLACKROCK STRAT INCOME I	96.846	6/30/2014	1,004.30	9/21/2016	948.12	Covered	-56.18 LONG
BLACKROCK STRAT INCOME I	3,310.99	7/16/2014	34,368.08	9/21/2016	32,414.64	Covered	-1,953.44 LONG
BLACKROCK STRAT INCOME I	11,139.88	7/16/2014	115,631.92	9/27/2016	109,059.39	Covered	-6,572.53 LONG
BLACKROCK STRAT INCOME I	118.215	7/18/2014	1,224.71	9/27/2016	1,157.32	Covered	-67.39 LONG
BLACKROCK STRAT INCOME I	86.034	7/18/2014	891.31	9/27/2016	842.27	Covered	-49.04 LONG
BLACKROCK STRAT INCOME I	132.299	7/31/2014	1,369.29	9/27/2016	1,295.20	Covered	-74.09 LONG
BLACKROCK STRAT INCOME I	96.283	7/31/2014	996.53	9/27/2016	942.61	Covered	-53.92 LONG
BLACKROCK STRAT INCOME I	117.49	8/29/2014	1,214.85	9/27/2016	1,150.22	Covered	-64.63 LONG
BLACKROCK STRAT INCOME I	85.506	8/29/2014	884.13	9/27/2016	837.1	Covered	-47.03 LONG
BLACKROCK STRAT INCOME I	104.648	9/30/2014	1,075.78	9/27/2016	1,024.50	Covered	-51.28 LONG
BLACKROCK STRAT INCOME I	76.16	9/30/2014	782.93	9/27/2016	745.6	Covered	-37.33 LONG
BLACKROCK STRAT INCOME I	8,472.50	10/31/2014	86,927.83	9/27/2016	82,945.79	Covered	-3,982.04 LONG
AUTOHOME INC-ADR	3	6/19/2015	144.55	3/24/2016	80.94	Covered	-63.61 SHORT
TELEDYNE TECHNOLOGIES IN	9	4/10/2015	977.94	3/24/2016	781.54	Covered	-196.4 SHORT
MORNINGSTAR INC	16	3/24/2016	1,354.88	5/12/2016	1,320.55	Covered	-34.33 SHORT
MORNINGSTAR INC	20	3/24/2016	1,693.60	5/13/2016	1,645.92	Covered	-47.68 SHORT
ABAXIS INC	4	5/11/2011	110.4	3/24/2016	166.6	Covered	56.2 LONG
APTARGROUP INC	3	2/8/2012	160.15	3/24/2016	233	Covered	72.85 LONG
ASPEN TECHNOLOGY INC	7	12/31/2014	249.32	3/24/2016	245.69	Covered	-3.63 LONG
CDW CORPORATION	7	10/13/2014	199.82	3/24/2016	281.18	Covered	81.36 LONG
CHEFS WAREHOUSE INC	153	2/21/2014	3,518.48	3/24/2016	2,911.55	Covered	-606.93 LONG
CORE LABORATORIES INC	8	1/7/2015	911.21	3/24/2016	900.06	Covered	-11.15 LONG
COPART INC	6	5/11/2011	137.52	3/24/2016	242.63	Covered	105.11 LONG
EXPONENT INC	9	2/14/2013	224.81	3/24/2016	445.4	Covered	220.59 LONG
FACTSET RESEARCH SYS INC	2	7/10/2012	182.92	3/24/2016	295.45	Covered	112.53 LONG
GRACO INCORPORATED COM	3	10/15/2014	208.38	3/24/2016	242.93	Covered	34.55 LONG
JACK HENRY & ASSOC INC	2	5/11/2011	63.56	3/24/2016	165.74	Covered	102.18 LONG
LANDSTAR SYSTEMS INC	1	10/31/2013	55.28	3/24/2016	66.16	Covered	10.88 LONG
MARKETAXESS HOLDINGS INC	1	8/14/2014	56.37	3/24/2016	121.08	Covered	64.71 LONG
POOL CORP	10	5/11/2011	302.67	3/24/2016	853.38	Covered	550.71 LONG
PRIMERICA INC	19	6/11/2014	888.85	3/24/2016	818.31	Covered	-70.54 LONG
RBC BEARINGS INC	2	6/10/2011	59.06	3/24/2016	130.78	Covered	71.72 LONG
TORO COMPANY	7	5/11/2011	262.43	3/24/2016	502.52	Covered	240.09 LONG
RLI CORP	4	7/11/2012	151.82	3/24/2016	342.59	Covered	190.77 LONG
MARKETAXESS HOLDINGS INC	34	6/10/2011	1,003.88	3/31/2016	2,278.55	Covered	1,274.67 LONG
EXPONENT INC	40	8/14/2014	2,254.54	7/8/2016	6,073.95	Covered	3,819.41 LONG
JACK HENRY & ASSOC INC	63	2/14/2013	1,573.66	8/26/2016	3,195.37	Covered	1,621.71 LONG
POOL CORP	30	5/11/2011	953.4	8/26/2016	2,631.87	Covered	1,678.47 LONG
RLI CORP	28	5/11/2011	605.32	8/26/2016	2,029.11	Covered	1,423.79 LONG
TORO COMPANY	30	6/10/2011	1,121.88	8/29/2016	2,691.89	Covered	1,569.91 LONG
ISHARES CR MSCI EAFE ETF	64	7/11/2012	1,214.56	9/19/2016	3,014.98	Covered	1,800.42 LONG
MAINGATE MLP FD CL I	25	10/1/2014	738.1	9/19/2016	1,177.74	Covered	438.64 LONG
ISHARES CR MSCI EAFE ETF	894	4/15/2016	46,730.83	6/17/2016	45,190.19	Covered	-1,540.64 SHORT
	138.017	4/15/2016	1,134.50	6/17/2016	1,289.08	Covered	154.58 SHORT
	23	4/15/2016	1,244.00	7/22/2016	1,217.59	Covered	-26.41 SHORT

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SPDR S&P 500 TRUST ETF	310	4/15/2016	64,354.46	7/22/2016	67,303.96	Covered	2,949.50	SHORT
ISHARES CORE S&P 500 ETF	650	12/12/2014	132,437.50	4/15/2016	135,626.10	Covered	3,188.60	LONG
ISHARES CORE S&P 500 ETF	300	1/12/2015	61,350.00	4/15/2016	62,596.66	Covered	1,246.66	LONG
ISHARES CORE S&P 500 ETF	300	1/12/2015	61,275.00	4/15/2016	62,596.66	Covered	1,321.66	LONG
ISHARES CORE S&P 500 ETF	60	1/13/2015	12,144.00	4/15/2016	12,519.34	Covered	375.34	LONG
			2,528,672.30		2,358,006.40		-170,665.90	
NESTLE S A REG ADR	100	09/02/09 nc	4,103.00	N/A	7,313.34	Noncovered	3,210.34	LONG
UNILEVER N V F	18	12/28/10 nc	563.22	N/A	780.17	Noncovered	216.95	LONG
UNILEVER N V F	32	12/29/10 nc	1,011.79	N/A	1,386.98	Noncovered	375.19	LONG
UNILEVER N V F	8	12/30/10 nc	250.72	N/A	346.74	Noncovered	96.02	LONG
PEPSICO INCORPORATED	44	06/29/10 nc	2,697.80	N/A	4,460.62	Noncovered	1,762.82	LONG
BLACKSTONE GROUP LP/THE	1,120.00	03/24/16 nc	29,425.50	N/A	27,920.00	Noncovered	-1,505.50	SHORT
CEDAR FAIR L P	386	03/24/16 nc	22,338.13	N/A	22,575.39	Noncovered	237.26	SHORT
STONEMOR PARTNERS LP	1,060.00	03/24/16 nc	25,388.77	N/A	25,464.06	Noncovered	75.29	SHORT
TERRA NITROGEN CO LP	170	03/24/16 nc	17,871.11	N/A	18,776.11	Noncovered	905	SHORT
ISHS U.S. PREFRD STK ETF	320	05/11/11 nc	12,793.60	N/A	12,004.43	Noncovered	-789.17	LONG
EATON VANCE TAX MAN GLBL	30	05/11/11 nc	253.06	N/A	310.19	Noncovered	57.13	LONG
MFS GOVT MKT INC TR SBI	10	05/11/11 nc	56.98	N/A	54.4	Noncovered	-2.58	LONG
MFS GOVT MKT INC TR SBI	877	05/11/11 nc	4,986.30	N/A	4,411.21	Noncovered	-585.09	LONG
MFS GOVT MKT INC TR SBI	68	05/11/11 nc	387.39	N/A	342.03	Noncovered	-45.36	LONG
TORTOISE ENERGY INFRA	536	05/11/11 nc	20,432.24	N/A	12,698.85	Noncovered	-7,733.39	LONG
			142,569.61		138,844.52		-3,725.09	
Total Noncovered							(174,390.99)	
Grand Total			2,671,241.91		2,496,850.92			