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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
THE ALICE & FRED WALL FAMILY FOUNDATION
C/O ELIZABETH WALL LEE

A Employer identification number
20-6768522

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
811 LASALLE AVENUE | 102

B Telephone number
612-767-4000

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55402

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 3,546,621.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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	27.	27.		STATEMENT 2
4 Dividends and interest from securities	79,282.	79,282.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	187,911.			STATEMENT 1
b Gross sales price for all assets on line 6a 1,568,642.				
7 Capital gain net income (from Part IV, line 2)		211,154.		
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	267,220.	290,463.		
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 4	1,775.	887.		888.
c Other professional fees STMT 5	32,426.	32,426.		0.
17 Interest				
18 Taxes STMT 6	4,199.	1,851.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	271.	144.		127.
24 **Total operating and administrative expenses.** Add lines 13 through 23	38,671.	35,308.		1,015.
25 Contributions, gifts, grants paid	149,490.			149,490.
26 **Total expenses and disbursements.** Add lines 24 and 25	188,161.	35,308.		150,505.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	79,059.			
b **Net investment income** (if negative, enter -0-)		255,155.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	-11,155.	34,091.	34,091.
2 Savings and temporary cash investments	293,651.	159,706.	159,706.
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 STMT 8	2,158,795.	2,344,107.	2,344,107.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	802,700.	1,008,717.	1,008,717.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,243,991.	3,546,621.	3,546,621.
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 ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] **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	3,243,991.	3,546,621.	
30 **Total net assets or fund balances**	3,243,991.	3,546,621.	
31 **Total liabilities and net assets/fund balances**	3,243,991.	3,546,621.	

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	3,243,991.
2 Enter amount from Part I, line 27a	2	79,059.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	223,571.
4 Add lines 1, 2, and 3	4	3,546,621.
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	3,546,621.

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	UBS SHORT TERM			
b	UBS LONG TERM			
c	CAPITAL GAINS DIVIDENDS			
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	677,194.		710,835.	-33,641.
b	891,270.		646,653.	244,617.
c	178.			178.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-33,641.
b				244,617.
c				178.
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 — 211,154.

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))
2015	155,667.	3,075,180.	.050620
2014	109,210.	2,589,876.	.042168
2013	139,415.	1,976,393.	.070540
2012	115,548.	1,782,327.	.064830
2011	92,625.	1,449,279.	.063911

2	Total of line 1, column (d)	2	.292069
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	.058414
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,255,009.
5	Multiply line 4 by line 3	5	190,138.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,552.
7	Add lines 5 and 6	7	192,690.
8	Enter qualifying distributions from Part XII, line 4	8	150,505.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	5,103.
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	5,103.
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	5,103.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,880.		
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	4,880.
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	223.
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 2017 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE WALL COMPANIES Telephone no. ▶ 612-767-4000

Located at ▶ 811 LASALLE AVENUE, MINNEAPOLIS, MN ZIP+4 ▶ 55402

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 N/A

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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 2016 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 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | 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
FRED L WALL 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.
ALICE M WALL 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.
ELIZABETH WALL LEE 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 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

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 N/A	
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.

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	3,029,201.
b	Average of monthly cash balances	1b	275,377.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,304,578.
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	3,304,578.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,569.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,255,009.
6	**Minimum investment return.** Enter 5% of line 5	6	162,750.

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	162,750.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,103.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,103.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	157,647.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	157,647.
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	157,647.

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	150,505.
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	150,505.
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	150,505.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				157,647.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 20,703.				
b From 2012 27,118.				
c From 2013 42,193.				
d From 2014				
e From 2015 6,776.				
f Total of lines 3a through e	96,790.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 150,505.				
a Applied to 2015, 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 2016 distributable amount				150,505.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	7,142.			7,142.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	89,648.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	13,561.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	76,087.			
10 Analysis of line 9:				
a Excess from 2012 27,118.				
b Excess from 2013 42,193.				
c Excess from 2014				
d Excess from 2015 6,776.				
e Excess from 2016				

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 2016, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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 10

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALZHEIMER'S ASSOCIATION 7900 W 78TH STREET, SUITE 100 MINNEAPOLIS, MN 55439	NONE	PC	GENERAL	5,000.
AMERICAN LUNG ASSOCIATION OF MINNESOTA P.O. BOX 7000 ALBERT LEA, MN 56007-8000	NONE	PC	GENERAL	2,000.
AMERICAN RED CROSS P.O. BOX 1288 MINNEAPOLIS, MN 55440-1288	NONE	PC	GENERAL	2,000.
AMNESTY INTERNATIONAL USA P.O. BOX 98233 WASHINGTON, DC 20090-8233	NONE	PC	GENERAL	1,000.
ANNUAL CATHOLIC APPEAL P.O. BOX 7157 ST.PAUL, MN 55107-0157	NONE	PC	GENERAL	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	149,490.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	27.	
4 Dividends and interest from securities			14	79,282.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	187,911.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		267,220.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) .... 13 267,220.

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

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

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

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

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

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

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

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		

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

Frederick L Wall

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only					
Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LORI PETERSON	Lori A Wall CPA	5/12/2017		P00993862
Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402			Phone no. 612-376-4500	

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
BASILICA OF ST. MARY PO BOX 50010 MINNEAPOLIS, MN 55405	NONE	PC	GENERAL	500.
BEYOND LIMITS COLLEGE 6820 AUTO CLUB ROAD #P BLOOMINGTON, MN 55438	NONE	PC	GENERAL	4,500.
BOY SCOUTS OF AMERICA 5300 GLENWOOD AVE MINNEAPOLIS, MN 55422	NONE	PC	GENERAL	300.
CARINGBRIDGE P.O. BOX 131447 HOUSTON, TX 77219-1447	NONE	PC	GENERAL	1,000.
CENTER OF THE AMERICAN EXPERIMENT 12 SOUTH 6TH STREET MINNEAPOLIS, MN 55402	NONE	PC	GENERAL	1,000.
CHARITIES REVIEW COUNCIL 2610 UNIVERSITY AVE W, SUITE #375 ST. PAUL, MN 55114-7606	NONE	PC	GENERAL	100.
COMO ZOO & CONSERVATORY SOCIETY 1225 ESTABROOK DRIVE ST.PAUL, MN 55103-1022	NONE	PC	GENERAL	500.
CONVENT OF THE VISITATION SCHOOL 2455 VISITATION DRIVE MENDOTA HEIGHTS, MN 55120-1696	NONE	PC	GENERAL	2,000.
DOCTORS WITHOUT BORDERS P.O. BOX 5022 HAGERSTOWN, MD 21741-5022	NONE	PC	GENERAL	4,000.
DODGE NATURE CENTER 365 MARIE AVENUE WEST WESTST.PAUL, MN 55118	NONE	PC	GENERAL	2,000.
Total from continuation sheets				137,490.

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
EMERGENCY FOODSHELF NETWORK 8501 54TH AVE N NEW HOPE, MN 55428	NONE	PC	GENERAL	2,000.
FOLKS ON SPOKES 10 PROSPECT HILL AVE SOMERVILLE, MA 02143	NONE	PC	GENERAL	200.
FRIENDS OF THE MPLS PUBLIC LIBRARY 300 NICOLLET MALL SUITE #N290 MINNEAPOLIS, MN 55401	NONE	PC	GENERAL	500.
GREATER MINNEAPOLIS CRISIS NURSERY NW 6189 P.O. BOX 1450 MINNEAPOLIS, MN 55485-6189	NONE	PC	GENERAL	2,000.
GUTHRIE THEATER 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	NONE	PC	GENERAL	2,000.
HILLSDALE COLLEGE P. O. BOX 96607 WASHINGTON, DC 20090	NONE	PC	GENERAL	200.
HOPE ACADEMY 2300 CHICAGO AVE S MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	6,900.
INTELLECTUAL TAKEOUT 207 N CHESTNUT STREET, SUITE #200 CHASKA, MN 55318	NONE	PC	GENERAL	500.
LAKE MINNETONKA ASSOCIATION P.O. BOX 248 EXCELSIOR, MN 55331	NONE	PC	GENERAL	500.
MADELINE ISLAND MUSIC CAMP 118 EAST TWENTY-SIXTH STREET MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	350.
Total from continuation sheets				

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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
MADELINE ISLAND WILDERNESS RESERVE PO BOX 28 LAPOINTE, WI 54850	NONE	PC	GENERAL	500.
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905-0001	NONE	PC	GENERAL	50,000.
MINNEAPOLIS HEART INSTITUTE FOUNDATION 920 E 28TH STREET #100 MINNEAPOLIS, MN 55407	NONE	PC	GENERAL	2,500.
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404-3596	NONE	PC	GENERAL	2,500.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318	NONE	PC	GENERAL	2,000.
MINNESOTA PUBLIC RADIO P.O. BOX 860294 MINNEAPOLIS, MN 55486-0294	NONE	PC	GENERAL	2,000.
PARK SQUARE THEATRE 408 SAINT PETER STREET SUITE #110 ST.PAUL, MN 55102	NONE	PC	GENERAL	2,000.
PROVIDENCE ACADEMY 15100 SCHMIDT LAKE ROAD PLYMOUTH, MN 55446-3722	NONE	PC	GENERAL	2,000.
SCIENCE MUSEUM OF MINNESOTA 120 WEST KELLOGG BLVD ST.PAUL, MN 55102	NONE	PC	GENERAL	1,000.
SECOND HARVEST HEARTLAND P.O. BOX 64051 ST.PAUL, MN 55164-4051	NONE	PC	GENERAL	2,000.
Total from continuation sheets				

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
SISTERS OF SAINT JOSEPH OF BOSTON 637 CAMBRIDGE STREET BRIGHTON, MA 02135-2801	NONE	PC	GENERAL	1,000.
ST. THERESE CHURCH OF DEEPHAVEN 18323 MINNETONKA BLVD WAYZATA, MN 55391	NONE	PC	GENERAL	12,240.
ST. THOMAS ACADEMY 955 LAKE DRIVE ST.PAUL, MN 55120-1417	NONE	PC	GENERAL	2,000.
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HWY MINNEAPOLIS, MN 55405-9903	NONE	PC	GENERAL	2,000.
THE RETREAT 1221 WAYZATA BLVD. EAST WAYZATA, MN 55391	NONE	PC	GENERAL	2,000.
THE SALVATION ARMY P.O. BOX 131240 ROSEVILLE, MN 55113-0011	NONE	PC	GENERAL	2,000.
TWIN CITIES PUBLIC TELEVISION 172 EAST FOURTH STREET ST.PAUL, MN 55101	NONE	PC	GENERAL	2,000.
UNITED WAY 404 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	10,000.
UNIVERSITY OF MN CANCER CENTER/HOPE LODGE MAYO MAIL CODE 806420 DELAWARE ST SE MINNEAPOLIS, MN 55455	NONE	PC	GENERAL	5,000.
WAYZATA FIRE DEPARTMENT 600 RICE STREET E WAYZATA, MN 55391	NONE	PC	GENERAL	200.
Total from continuation sheets				

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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
WILDERNESS INQUIRY 808 14TH AVE SE MINNEAPOLIS, MN 55414-1516	NONE	PC	GENERAL	500.
WORLD VISION P.O. BOX 70220 TACOMA, WA 98481-0220	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

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04-01-16

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, *UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances*

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA DEP ACCT	132,074 37	101,116.31					250,000 00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ADOBE SYSTEMS INC (DELAWARE)								
Symbol ADBE Exchange OTC	Dec 15, 16	195 000	104 914	20,458 27	102 950	20,075 25	-383 02	ST
	Dec 15, 16	8 000	104.913	839 31	102 950	823 60	-15 71	ST
	Dec 16, 16	7 000	103.312	731 49[2]	102.950	720.65	-10.84	ST
Security total		210.000	104 900	22,029 07		21,619 50	-409 57	
ALLERGAN PLC								
Symbol. AGN Exchange NYSE								
EAI $238 Current yield 1 33%	Jun 14, 16	75.000	242.326	18,174 51	210.010	15,750.75	-2,423 76	ST
	Jun 14, 16	5 000	242.326	1,211 63	210 010	1,050 05	-161 58	ST
	Dec 16, 16	5 000	192.490	1,135 15[2]	210 010	1,050 05	-85 10	ST
Security total		85 000	241 427	20,521 29		17,850 85	-2,670 44	
ALPHABET INC CL A								
Symbol GOOGL Exchange OTC	May 16, 14	25 000	525 972	13,149 31	792 450	19,811 25	6,661 94	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	May 16, 14	1 000	525 980	525.98	792 450	792 45	266 47	LT
	Dec 30, 14	4 000	535 140	2,140.56	792.450	3,169.80	1,029 24	LT
	Dec 31, 14	4 000	533.442	2,133.77	792.450	3,169.80	1,036 03	LT
	Dec 18, 15	1 000	758 690	758 69	792 450	792 45	33 76	LT
	Dec 21, 15	1 000	754 450	754 45	792 450	792 45	38 00	LT
	Dec 9, 16	1 000	808 380	808 38	792 450	792 45	-15 93	ST
	Dec 16, 16	2 000	809 525	1,619 05	792 450	1,584 90	-34 15	ST
Security total		39 000	561 287	21,890 19		30,905 55	9,015 36	
AMAZON COM INC Symbol AMZN Exchange OTC	Dec 15, 16	25 000	762 356	19,058 92	749 870	18,746 75	-312 17	ST
AMERICAN TOWER CORP REIT Symbol AMT Exchange NYSE EAI $615 Current yield 2 20%	Sep 27, 13	158 000	74 553	11,779 40	105 680	16,697 44	4,918 04	LT
	Sep 27, 13	8 000	74 552	596 42	105 680	845 44	249 02	LT
	Feb 4, 14	5 000	79 258	396.29	105 680	528 40	132 11	LT
	Feb 18, 14	11.000	83 480	918.28	105 680	1,162 48	244 20	LT
	Dec 30, 14	20 000	100 310	2,006 20	105 680	2,113 60	107 40	LT
	Dec 31, 14	24 000	99 540	2,388 96	105 680	2,536 32	147 36	LT
	Dec 16, 15	4 000	97.620	390 48	105 680	422 72	32 24	LT
	Dec 18, 15	5 000	94 880	474 40	105 680	528.40	54 00	LT
	Dec 21, 15	9 000	95 050	855 45	105 680	951 12	95 67	LT
	Dec 9, 16	15 000	103 093	1,546 40	105 680	1,585 20	38 80	ST
	Dec 16, 16	6 000	105 860	635 16	105.680	634 08	-1.08	ST
Security total		265 000	82 971	21,987 44		28,005 20	6,017.76	
ANADARKO PETROLEUM CORP Symbol APC Exchange NYSE EAI $40 Current yield 0 29%	Aug 3, 10	102 000	52 607	5,366 01	69 730	7,112 46	1,746 45	LT
	Feb 3, 11	4.000	77 555	310 22	69 730	278 92	-31 30	LT
	Dec 23, 11	18 000	76 330	1,373 94	69 730	1,255.14	-118 80	LT
	Dec 28, 11	3 000	75 880	227 64	69.730	209 19	-18 45	LT
	Feb 4, 14	3 000	80 080	240 24	69.730	209.19	-31.05	LT
	Feb 18, 14	10 000	83 007	830 07	69 730	697 30	-132 77	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 30, 14	6 000	83 380	500 28	69.730	418 38	-81 90	LT
	Dec 31, 14	23 000	83 385	1,917 87	69 730	1,603 79	-314 08	LT
	Dec 16, 15	7 000	47 760	334 32	69 730	488 11	153.79	LT
	Dec 21, 15	9 000	45.920	413.28	69 730	627.57	214 29	LT
	Dec 9, 16	11 000	70.470	775.17	69 730	767.03	-8.14	ST
	Dec 16, 16	3 000	70 410	211.23	69.730	209 19	-2.04	ST
Security total		199.000	62 815	12,500 27		13,876 27	1,376 00	
APPLE INC Symbol· AAPL Exchange OTC EAI $1,220 Current yield. 1 97%	Aug 3, 10	122 000	37 341	4,555 65	115 820	14,130 04	9,574 39	LT
	Aug 3, 10	9 000	37 342	336 08	115 820	1,042 38	706 30	LT
	Feb 3, 11	7.000	49 118	343 83	115 820	810 74	466 91	LT
	Apr 12, 11	63 000	47 378	2,984 85	115 820	7,296 66	4,311 81	LT
	Dec 23, 11	77.000	57 580	4,433 66	115.820	8,918.14	4,484.48	LT
	Feb 14, 12	7 000	71 944	503 61	115.820	810 74	307.13	LT
	Nov 8, 12	14 000	77 581	1,086 14	115 820	1,621 48	535 34	LT
	Feb 4, 14	28 000	72 676	2,034 94	115.820	3,242 96	1,208.02	LT
	Feb 18, 14	35 000	78 492	2,747.25	115 820	4,053 70	1,306 45	LT
	Dec 30, 14	76 000	112 495	8,549.66	115 820	8,802 32	252 66	LT
	Dec 31, 14	2 000	111 185	222 37	115 820	231 64	9 27	LT
	Dec 16, 15	23 000	111 269	2,559 19	115 820	2,663 86	104 67	LT
	Dec 18, 15	6 000	105 996	635 98	115 820	694 92	58.94	LT
	Dec 21, 15	22.000	106 352	2,339 75	115 820	2,548 04	208 29	LT
	Dec 9, 16	26 000	114 270	2,971 02	115 820	3,011 32	40 30	ST
	Dec 16, 16	18 000	115 796	2,084 33	115.820	2,084.76	0 43	ST
Security total		535 000	71.754	38,388 31		61,963 70	23,575.39	
AT&T INC Symbol T Exchange NYSE EAI $1,492 Current yield· 4 61%	Aug 3, 10	193 000	26.648	5,143 07	42 530	8,208 29	3,065.22	LT
	Aug 3, 10	21 000	26 647	559 60	42 530	893 13	333 53	LT
	Apr 7, 11	8.000	30 367	242 94	42.530	340 24	97 30	LT
	Dec 23, 11	94 000	29 948	2,815.19	42 530	3,997 82	1,182 63	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Nov 8, 12	13 000	33 316	433 11	42.530	552 89	119 78	LT
	Jan 15, 14	24 000	33 870	812.88	42 530	1,020.72	207.84	LT
	Feb 4, 14	41 000	32 370	1,327.17	42 530	1,743 73	416 56	LT
	Feb 18, 14	58.000	32 847	1,905 13	42 530	2,466 74	561 61	LT
	Dec 30, 14	66 000	34 080	2,249 28	42 530	2,806 98	557 70	LT
	Dec 31, 14	100 000	33 725	3,372 55	42 530	4,253.00	880 45	LT
	Dec 16, 15	25.000	34 430	860 75	42 530	1,063 25	202 50	LT
	Dec 18, 15	17 000	33 787	574 38	42 530	723 01	148 63	LT
	Dec 21, 15	34 000	33 907	1,152 84	42 530	1,446 02	293 18	LT
	Dec 9, 16	47 000	40 387	1,898 21	42 530	1,998 91	100 70	ST
	Dec 16, 16	20 000	41 470	829 40	42 530	850.60	21.20	ST
Security total		761.000	31 769	24,176 50		32,365 33	8,188.83	
BOEING COMPANY								
Symbol· BA Exchange NYSE								
EAI· $772 Current yield 3 65%	Sep 23, 14	84 000	127 397	10,701 40	155 680	13,077 12	2,375 72	LT
	Dec 30, 14	14 000	131.660	1,843.24	155 680	2,179 52	336 28	LT
	Dec 31, 14	19 000	130 640	2,482 16	155 680	2,957 92	475 76	LT
	Dec 16, 15	2.000	148 165	296 33	155 680	311 36	15 03	LT
	Dec 18, 15	7 000	139 391	975 74	155 680	1,089 76	114 02	LT
	Dec 9, 16	8 000	156 620	1,252 96	155 680	1,245.44	-7 52	ST
	Dec 16, 16	2 000	154 650	309 30	155 680	311.36	2 06	ST
Security total		136 000	131 332	17,861 13		21,172 48	3,311 35	
CELGENE CORP								
Symbol CELG Exchange OTC	Dec 20, 10	73 000	29 659	2,165 13	115 750	8,449 75	6,284.62	LT
	Dec 20, 10	9 000	29 660	266 94	115 750	1,041 75	774.81	LT
	Apr 12, 11	54 000	27 721	1,496.96	115 750	6,250.50	4,753 54	LT
	Dec 23, 11	80.000	33.475	2,678.00	115 750	9,260.00	6,582 00	LT
	Dec 28, 11	8.000	33.540	268.32	115.750	926.00	657.68	LT
	Nov 8, 12	6 000	35 708	214 25	115 750	694.50	480 25	LT
	Jan 15, 14	4 000	82.650	330 60	115 750	463 00	132.40	LT
	Jan 15, 14	4 000	82 650	330 60	115 750	463 00	132 40	LT
	Feb 4, 14	16.000	76 152	1,218.44	115 750	1,852 00	633 56	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 18, 14	40 000	82 810	3,312 40	115 750	4,630 00	1,317 60	LT
	Dec 30, 14	53 000	113 637	6,022.79	115 750	6,134 75	111.96	LT
	Dec 18, 15	6 000	110 410	662 46	115.750	694 50	32.04	LT
	Dec 21, 15	19 000	110 265	2,095 04	115 750	2,199 25	104 21	LT
	Dec 9, 16	20 000	113.580	2,271 61	115.750	2,315 00	43 39	ST
	Dec 16, 16	11.000	116.417	1,280.59	115 750	1,273 25	-7.34	ST
Security total		403 000	61 077	24,614 13		46,647.25	22,033 12	
CHEVRON CORP Symbol CVX Exchange· NYSE EAI· $1,080 Current yield 3.67%	Aug 3, 10	115 000	78 808	9,062 92	117 700	13,535 50	4,472.58	LT
	Dec 23, 11	28 000	106 990	2,995 72	117 700	3,295 60	299 88	LT
	Nov 8, 12	4 000	106.562	426 25	117 700	470 80	44 55	LT
	Jan 15, 14	2 000	119 295	238 59	117 700	235 40	-3 19	LT
	Feb 4, 14	9 000	110 930	998 37	117.700	1,059.30	60 93	LT
	Feb 18, 14	11 000	112 954	1,242 50	117 700	1,294 70	52 20	LT
	Dec 30, 14	10 000	113 060	1,130 60	117 700	1,177 00	46 40	LT
	Dec 31, 14	23 000	113 163	2,602 75	117 700	2,707 10	104 35	LT
	Dec 16, 15	17 000	93 698	1,592 88	117 700	2,000 90	408 02	LT
	Dec 21, 15	14.000	88 410	1,237.74	117 700	1,647 80	410 06	LT
	Dec 9, 16	14 000	115 990	1,623 86	117 700	1,647 80	23 94	ST
	Dec 16, 16	3 000	118 230	354 69	117 700	353 10	-1 59	ST
Security total		250.000	94 027	23,506 87		29,425 00	5,918 13	
CISCO SYSTEMS INC Symbol CSCO Exchange OTC EAI $831 Current yield 3 44%	Jun 14, 12	305 000	16 969	5,175 73	30 220	9,217 10	4,041 37	LT
	Jun 14, 12	104.000	16.969	1,764.84	30 220	3,142 88	1,378.04	LT
	Jun 14, 12	35 000	16 969	593 93	30 220	1,057 70	463 77	LT
	Nov 8, 12	27.000	16 867	455 42	30 220	815 94	360 52	LT
	Feb 4, 14	52 000	21 755	1,131 28	30 220	1,571.44	440 16	LT
	Feb 18, 14	61 000	22 436	1,368 61	30 220	1,843.42	474 81	LT
	Dec 30, 14	41 000	28 325	1,161 35	30 220	1,239 02	77 67	LT
	Dec 31, 14	8 000	28 026	224 21	30.220	241 76	17.55	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 16, 15	47.000	27.240	1,280 28	30.220	1,420 34	140 06	LT
	Dec 18, 15	14.000	26.335	368 69	30 220	423.08	54.39	LT
	Dec 21, 15	34 000	26 465	899 81	30 220	1,027 48	127.67	LT
	Dec 9, 16	44.000	30.040	1,321 76	30 220	1,329 68	7 92	ST
	Dec 16, 16	27 000	30 485	823 10	30 220	815 94	-7 16	ST
Security total		799 000	20 737	16,569 01		24,145.78	7,576 77	
CITIGROUP INC Symbol· C Exchange NYSE EAI $303 Current yield 1 08%	Sep 27, 16	421 000	46 394	19,532 04	59 430	25,020 03	5,487 99	ST
	Sep 27, 16	11.000	46 394	510 34	59 430	653 73	143 39	ST
	Dec 9, 16	30 000	60 115	1,803 45	59.430	1,782 90	-20 55	ST
	Dec 16, 16	11 000	59 720	656 92	59 430	653 73	-3 19	ST
Security total		473 000	47 575	22,502 75		28,110 39	5,607 64	
COCA COLA CO COM Symbol KO Exchange NYSE EAI $1,191 Current yield 3 38%	Aug 3, 10	155 000	28 214	4,373 17	41 460	6,426 30	2,053 13	LT
	Aug 3, 10	19 000	28 214	536.07	41 460	787.74	251 67	LT
	Dec 23, 11	88 000	34 943	3,075 04	41 460	3,648 48	573 44	LT
	Nov 8, 12	16.000	36 576	585.23	41.460	663 36	78 13	LT
	Sep 27, 13	184 000	38 335	7,053 68	41 460	7,628 64	574 96	LT
	Feb 4, 14	38 000	37 497	1,424 91	41.460	1,575 48	150 57	LT
	Feb 18, 14	77.000	37 355	2,876 39	41 460	3,192 42	316.03	LT
	Dec 30, 14	35 000	42 730	1,495 55	41 460	1,451 10	-44 45	LT
	Dec 31, 14	114 000	42 446	4,838 94	41 460	4,726.44	-112 50	LT
	Dec 16, 15	18.000	43 840	789 12	41 460	746 28	-42 84	LT
	Dec 18, 15	26 000	42 665	1,109 29	41 460	1,077 96	-31 33	LT
	Dec 21, 15	21 000	42.555	893 67	41.460	870 66	-23.01	LT
	Dec 9, 16	28.000	41.997	1,175 92	41.460	1,160.88	-15.04	ST
	Dec 16, 16	32.000	41.625	1,332 00	41.460	1,326 72	-5 28	ST
Security total		851.000	37 085	31,558 98		35,282.46	3,723 48	
COMCAST CORP NEW CL A Symbol: CMCSA Exchange: OTC EAI $651 Current yield 1 59%	Aug 3, 10	183 000	19 106	3,496 49	69 050	12,636 15	9,139 66	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Apr 12, 11	79 000	24 388	1,926 66	69 050	5,454.95	3,528.29	LT
	Dec 23, 11	74.000	23 750	1,757.50	69 050	5,109.70	3,352 20	LT
	Nov 8, 12	14 000	36.355	508 98	69 050	966 70	457 72	LT
	Jan 15, 14	4.000	54 137	216 55	69 050	276 20	59 65	LT
	Feb 4, 14	38 000	53 399	2,029 17	69 050	2,623.90	594 73	LT
	Feb 18, 14	43.000	53 536	2,302.06	69 050	2,969.15	667.09	LT
	Dec 30, 14	56 000	58 870	3,296 72	69 050	3,866 80	570 08	LT
	Dec 16, 15	10.000	58 810	588.10	69 050	690.50	102 40	LT
	Dec 18, 15	16.000	56 486	903.78	69.050	1,104.80	201.02	LT
	Dec 21, 15	28 000	56.235	1,574 58	69 050	1,933 40	358 82	LT
	Dec 9, 16	31.000	69 295	2,148 15	69 050	2,140.55	-7.60	ST
	Dec 16, 16	16 000	69 760	1,116.16	69 050	1,104 80	-11.36	ST
Security total		592.000	36 934	21,864 90		40,877.60	19,012.70	
CSX CORPORATION Symbol CSX Exchange. OTC EAI $390 Current yield 2 00%	Aug 3, 10	158 000	17 842	2,819 08	35 930	5,676 94	2,857 86	LT
	Apr 12, 11	72 000	25 146	1,810 53	35 930	2,586 96	776 43	LT
	Dec 23, 11	77 000	21.330	1,642 41	35 930	2,766 61	1,124 20	LT
	Nov 8, 12	10 000	20 207	202.07	35 930	359.30	157 23	LT
	Jan 15, 14	17 000	29 100	494 70	35 930	610 81	116 11	LT
	Feb 4, 14	24 000	26 407	633 78	35.930	862 32	228 54	LT
	Feb 18, 14	40 000	27 320	1,092.80	35 930	1,437 20	344 40	LT
	Dec 30, 14	67 000	36.477	2,444 00	35 930	2,407 31	-36 69	LT
	Dec 21, 15	33.000	25.118	828 92	35.930	1,185.69	356 77	LT
	Dec 9, 16	30 000	37 330	1,119 90	35 930	1,077 90	-42.00	ST
	Dec 16, 16	14 000	36 070	504 98	35 930	503 02	-1 96	ST
Security total		542 000	25 080	13,593 17		19,474 06	5,880.89	
CVS HEALTH CORP Symbol. CVS Exchange NYSE EAI $418 Current yield 2 53%	Dec 8, 15	186 000	95 589	17,779 61	78 910	14,677 26	-3,102 35	LT
	Dec 18, 15	3 000	95 026	285 08	78 910	236 73	-48 35	LT
	Dec 21, 15	10 000	95 401	954.01	78 910	789 10	-164 91	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 9, 16	7 000	79 997	559 98	78 910	552 37	-7 61	ST
	Dec 16, 16	3 000	79 296	237.89	78.910	236.73	-1 16	ST
Security total		209 000	94 816	19,816 57		16,492 19	-3,324 38	
EXPRESS SCRIPTS HLDG CO Symbol. ESRX Exchange OTC	Dec 6, 12	248 000	53 792	13,340 46	68 790	17,059 92	3,719 46	LT
	Dec 6, 12	38 000	53.792	2,044.10	68.790	2,614 02	569 92	LT
	Feb 4, 14	12.000	73 395	880 74	68 790	825 48	-55 26	LT
	Feb 18, 14	9 000	77 150	694 35	68.790	619.11	-75 24	LT
	Dec 30, 14	17 000	85 860	1,459 62	68 790	1,169 43	-290 19	LT
	Dec 16, 15	3 000	86 750	260 25	68 790	206 37	-53 88	LT
	Dec 18, 15	5 000	85 870	429 35	68 790	343 95	-85 40	LT
	Dec 21, 15	13 000	86 629	1,126 18	68 790	894.27	-231.91	LT
	Dec 9, 16	15.000	72 340	1,085 10	68 790	1,031 85	-53 25	ST
	Dec 16, 16	4.000	69 660	278 64	68 790	275 16	-3.48	ST
Security total		364 000	59 337	21,598 79		25,039 56	3,440.77	
EXXON MOBIL CORP Symbol XOM Exchange NYSE EAI $777 Current yield 3 32%	Aug 3, 10	66 000	62 638	4,134 11	90.260	5,957.16	1,823.05	LT
	Aug 3, 10	9 000	62 637	563 74	90 260	812 34	248 60	LT
	Dec 23, 11	37 000	84 908	3,141 63	90 260	3,339 62	197 99	LT
	Dec 28, 11	3 000	84 280	252 84	90 260	270 78	17 94	LT
	Nov 8, 12	3 000	87 753	263 26	90 260	270 78	7 52	LT
	Jan 15, 14	6 000	99 046	594 28	90 260	541 56	-52 72	LT
	Feb 4, 14	12 000	89 936	1,079 24	90 260	1,083 12	3 88	LT
	Feb 18, 14	18.000	94.197	1,695 55	90.260	1,624 68	-70 87	LT
	Dec 30, 14	19 000	93 020	1,767 38	90 260	1,714 94	-52.44	LT
	Dec 31, 14	34 000	92 910	3,158 96	90 260	3,068 84	-90.12	LT
	Dec 16, 15	15 000	79 070	1,186 05	90 260	1,353 90	167 85	LT
	Dec 18, 15	3 000	77 980	233 94	90 260	270 78	36 84	LT
	Dec 21, 15	9.000	76 930	692.37	90 260	812.34	119.97	LT
	Dec 9, 16	19 000	88 946	1,689 99	90 260	1,714 94	24 95	ST
	Dec 16, 16	6 000	90 866	545 20	90 260	541 56	-3 64	ST

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		259 000	81 075	20,998 54		23,377 34	2,378 80	
FEDEX CORP								
Symbol· FDX Exchange NYSE								
EAI $202 Current yield 0 86%	Nov 5, 10	41.000	89.800	3,681.82	186 200	7,634.20	3,952 38	LT
	Apr 12, 11	17.000	93.960	1,597 32	186 200	3,165.40	1,568 08	LT
	Dec 23, 11	21 000	84 590	1,776.39	186 200	3,910 20	2,133.81	LT
	Dec 28, 11	3 000	83 160	249 48	186.200	558 60	309 12	LT
	Feb 14, 12	2 000	96.215	192 43	186.200	372 40	179 97	LT
	Feb 4, 14	5 000	130 870	654.35	186 200	931.00	276 65	LT
	Feb 18, 14	7.000	132 870	930.09	186.200	1,303 40	373.31	LT
	Dec 30, 14	11 000	174 460	1,919 06	186 200	2,048 20	129 14	LT
	Dec 18, 15	4 000	148 910	595 64	186 200	744 80	149.16	LT
	Dec 21, 15	4 000	144 970	579.88	186 200	744 80	164.92	LT
	Dec 9, 16	8.000	196 540	1,572 32	186 200	1,489 60	-82.72	ST
	Dec 16, 16	3 000	196 130	588 39	186 200	558.60	-29.79	ST
Security total		126 000	113 787	14,337 17		23,461 20	9,124 03	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI· $782 Current yield 3.04%	Jun 14, 12	369.000	19 576	7,223 84	31 600	11,660 40	4,436 56	LT
	Nov 8, 12	11 000	21 000	231 00	31 600	347.60	116 60	LT
	Jan 15, 14	15 000	27 358	410.37	31 600	474 00	63 63	LT
	Feb 4, 14	38 000	24 529	932.13	31 600	1,200 80	268 67	LT
	Feb 18, 14	59 000	25 730	1,518 07	31 600	1,864 40	346 33	LT
	Dec 30, 14	102 000	25 516	2,602 64	31 600	3,223 20	620.56	LT
	Dec 31, 14	113 000	25 335	2,862 91	31 600	3,570 80	707 89	LT
	Dec 18, 15	25.000	30 489	762.23	31.600	790 00	27.77	LT
	Dec 21, 15	32.000	30.190	966.08	31.600	1,011.20	45.12	LT
	Dec 9, 16	51 000	31 809	1,622 26	31 600	1,611 60	-10 66	ST
Security total		815 000	23 474	19,131 53		25,754 00	6,622 47	
GILEAD SCIENCES INC								
Symbol GILD Exchange OTC								
EAI $831 Current yield 2 63%	Feb 11, 14	126 000	81.932	10,323.45	71 610	9,022.86	-1,300 59	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 11, 14	13 000	81 932	1,065 12	71 610	930 93	-134.19	LT
	Feb 18, 14	7 000	83 390	583 73	71 610	501 27	-82 46	LT
	Dec 30, 14	36 000	95 771	3,447 76	71 610	2,577 96	-869 80	LT
	Dec 31, 14	18 000	95 130	1,712 34	71 610	1,288 98	-423 36	LT
	Dec 16, 15	13 000	103 369	1,343 80	71 610	930 93	-412 87	LT
	Dec 18, 15	4.000	101 130	404.52	71.610	286 44	-118 08	LT
	Dec 21, 15	10 000	102 340	1,023 40	71.610	716.10	-307 30	LT
	Sep 27, 16	171 000	79 112	13,528 25	71 610	12,245 31	-1,282 94	ST
	Dec 9, 16	22.000	72 830	1,730 88[2]	71 610	1,575.42	-155.46	
	Dec 16, 16	22 000	74 065	1,629 43	71 610	1,575 42	-54.01	ST
Security total		442 000	83 241	36,792 68		31,651 62	-5,141 06	
INTEL CORP								
Symbol INTC Exchange OTC								
EAI $805 Current yield 2 87%	Nov 28, 11	177.000	23 501	4,159 77	36 270	6,419 79	2,260 02	LT
	Nov 28, 11	93.000	23.501	2,185 64	36 270	3,373 11	1,187 47	LT
	Nov 28, 11	25.000	23 501	587 53	36.270	906 75	319 22	LT
	Dec 23, 11	92 000	24.303	2,235 92	36 270	3,336 84	1,100 92	LT
	Dec 28, 11	9 000	24 365	219 29	36 270	326.43	107.14	LT
	Jan 15, 14	35 000	26 766	936 84	36 270	1,269 45	332 61	LT
	Jan 15, 14	8 000	26 766	214 13	36 270	290.16	76 03	LT
	Feb 4, 14	47 000	23 897	1,123 20	36 270	1,704 69	581 49	LT
	Feb 18, 14	52 000	24 739	1,286 47	36 270	1,886 04	599 57	LT
	Dec 30, 14	103 000	36.884	3,799.11	36 270	3,735 81	-63 30	LT
	Dec 16, 15	28 000	35 330	989 24	36 270	1,015 56	26 32	LT
	Dec 18, 15	12.000	34 005	408 06	36 270	435.24	27.18	LT
	Dec 21, 15	22 000	33 945	746.79	36 270	797 94	51 15	LT
	Dec 9, 16	48.000	35 797	1,718 28	36 270	1,740 96	22 68	ST
	Dec 16, 16	23 000	36 210	832.83	36.270	834.21	1.38	ST
Security total		774 000	27 704	21,443 10		28,072 98	6,629 88	
INTERCONTINENTALEXCHANGE GROUP								
Symbol ICE Exchange NYSE								
EAI $267 Current yield 1 20%	Aug 3, 10	94 000	21 445	2,015 85	56 420	5,303 48	3,287 63	LT

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Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 3, 10	11 000	21 445	235 90	56 420	620 62	384.72	LT
	Apr 12, 11	55 000	24 182	1,330 01	56 420	3,103 10	1,773.09	LT
	Dec 23, 11	60 000	23.930	1,435 80	56 420	3,385.20	1,949 40	LT
	Nov 8, 12	15 000	26 156	392.34	56 420	846 30	453.96	LT
	Jan 15, 14	5.000	42 434	212 17	56 420	282.10	69 93	LT
	Feb 18, 14	25.000	43.544	1,088 62	56.420	1,410.50	321.88	LT
	Dec 30, 14	50 000	44 368	2,218 40	56 420	2,821 00	602 60	LT
	Dec 16, 15	10 000	49 740	497.40	56 420	564.20	66 80	LT
	Dec 18, 15	5 000	48.914	244.57	56 420	282.10	37 53	LT
	Dec 21, 15	25.000	49 165	1,229 13	56 420	1,410.50	181 37	LT
	Dec 9, 16	24 000	59 670	1,432 08	56 420	1,354 08	-78 00	ST
	Dec 16, 16	14 000	58 055	812 77	56 420	789 88	-22 89	ST
Security total		393.000	33 448	13,145.04		22,173 06	9,028 02	
INTL BUSINESS MACH Symbol IBM Exchange NYSE EAI $969 Current yield 3 37%	Aug 3, 10	72 000	130 430	9,390 96	165 990	11,951 28	2,560 32	LT
	Aug 3, 10	6 000	130 430	782 58	165 990	995 94	213.36	LT
	Dec 23, 11	17 000	184 070	3,129 19	165 990	2,821.83	-307 36	LT
	Dec 28, 11	2 000	183 740	367.48	165 990	331.98	-35 50	LT
	Feb 4, 14	7.000	173.340	1,213 38	165 990	1,161.93	-51 45	LT
	Feb 18, 14	8 000	183 320	1,466 56	165 990	1,327 92	-138 64	LT
	Dec 30, 14	10 000	160 050	1,600 50	165 990	1,659 90	59 40	LT
	Dec 31, 14	14 000	161 070	2,254 99	165 990	2,323 86	68 87	LT
	Dec 16, 15	8 000	139 410	1,115 28	165 990	1,327 92	212 64	LT
	Dec 18, 15	3.000	134 880	404 64	165 990	497 97	93.33	LT
	Dec 21, 15	9 000	134 620	1,211 58	165 990	1,493 91	282 33	LT
	Dec 9, 16	10.000	166 459	1,664.59	165 990	1,659.90	-4 69	ST
	Dec 16, 16	7 000	166 720	1,167 04	165 990	1,161 93	-5 11	ST
Security total		173 000	148 952	25,768.77		28,716 27	2,947 50	
JPMORGAN CHASE & CO Symbol JPM Exchange. NYSE EAI $885 Current yield 2 22%	Aug 3, 10	32.000	41.188	1,318 02	86 290	2,761.28	1,443 26	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 11, 11	120 000	46 751	5,610 13	86.290	10,354 80	4,744.67	LT
	Apr 12, 11	59.000	46 756	2,758 64	86 290	5,091.11	2,332.47	LT
	Dec 23, 11	69 000	33 400	2,304 60	86 290	5,954 01	3,649 41	LT
	Jan 15, 14	12 000	59.366	712 40	86 290	1,035 48	323.08	LT
	Jan 15, 14	4 000	59.367	237 47	86 290	345 16	107.69	LT
	Feb 4, 14	22.000	54.975	1,209.46	86 290	1,898.38	688 92	LT
	Feb 18, 14	33.000	58.490	1,930 17	86 290	2,847.57	917 40	LT
	Dec 30, 14	31 000	63 156	1,957 86	86 290	2,674 99	717 13	LT
	Dec 31, 14	4 000	62 890	251 56	86.290	345 16	93.60	LT
	Dec 16, 15	12 000	67 620	811 44	86 290	1,035 48	224 04	LT
	Dec 18, 15	15 000	64 730	970 95	86 290	1,294 35	323.40	LT
	Dec 21, 15	9 000	65.026	585 24	86 290	776 61	191 37	LT
	Dec 9, 16	30 000	85 380	2,561 40	86 290	2,588.70	27 30	ST
	Dec 16, 16	9 000	85 030	765 27	86 290	776 61	11.34	ST
Security total		461 000	52 027	23,984 61		39,779 69	15,795 08	
MCKESSON CORP Symbol· MCK Exchange NYSE EAI $132 Current yield 0 80%	Apr 22, 16	105 000	177 830	18,672.17	140 450	14,747.25	-3,924.92	ST
	Apr 22, 16	5 000	177 830	889 15	140 450	702 25	-186 90	ST
	Dec 9, 16	2 000	146.550	365.34[2]	140 450	280 90	-84.44	ST
	Dec 16, 16	6 000	142.040	960 61[2]	140.450	842 70	-117 91	ST
Security total		118 000	177 011	20,887 27		16,573 10	-4,314.17	
MEDTRONIC PLC Symbol MDT Exchange NYSE EAI $762 Current yield: 2 41%	Jan 27, 15	130.000	76.210	9,907 38	71.230	9,259 90	-647 48	LT
	Jan 27, 15	64 000	76 210	4,877 47	71 230	4,558.72	-318 75	LT
	Jan 27, 15	58 000	76 210	4,420.21	71 230	4,131.34	-288.87	LT
	Jan 27, 15	50.000	76.210	3,810 53	71.230	3,561.50	-249 03	LT
	Jan 27, 15	32.000	76.210	2,438.75	71.230	2,279.36	-159.39	LT
	Jan 27, 15	28 000	76.210	2,133 89	71 230	1,994.44	-139 45	LT
	Jan 27, 15	7.000	76.210	533 47	71.230	498 61	-34 86	LT
	Jan 27, 15	6 000	76 211	457 27	71 230	427 38	-29.89	LT

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Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jan 27, 15	4 000	76 212	304 85	71 230	284 92	-19 93	LT
	Dec 16, 15	7 000	78 520	549 64	71 230	498 61	-51 03	LT
	Dec 18, 15	11 000	76 916	846.08	71.230	783.53	-62 55	LT
	Dec 21, 15	14 000	76 180	1,066 52	71 230	997.22	-69 30	LT
	Dec 9, 16	16 000	73 316	1,173 07	71 230	1,139 68	-33.39	ST
	Dec 16, 16	16 000	73 480	1,175.68	71 230	1,139 68	-36.00	ST
Security total		443 000	76 061	33,694 81		31,554 89	-2,139 92	
MERCK & CO INC NEW COM Symbol MRK Exchange NYSE EAI· $423 Current yield. 3 19%	Dec 23, 11	33 000	37 830	1,248 39	58.870	1,942 71	694.32	LT
	Dec 28, 11	6 000	37 486	224 92	58 870	353 22	128 30	LT
	Nov 8, 12	5.000	43 996	219 98	58 870	294.35	74.37	LT
	Jan 15, 14	9 000	52 446	472 02	58.870	529 83	57 81	LT
	Jan 15, 14	4.000	52.447	209 79	58.870	235 48	25 69	LT
	Feb 4, 14	19.000	53.396	1,014 54	58 870	1,118 53	103.99	LT
	Feb 18, 14	26 000	55 866	1,452 54	58 870	1,530.62	78 08	LT
	Dec 30, 14	59.000	57 700	3,404 30	58 870	3,473.33	69 03	LT
	Dec 31, 14	8 000	57.115	456.92	58 870	470 96	14.04	LT
	Dec 16, 15	4.000	53 980	215 92	58 870	235 48	19.56	LT
	Dec 18, 15	9 000	51 860	466 74	58.870	529 83	63 09	LT
	Dec 21, 15	24 000	51 510	1,236 24	58 870	1,412.88	176 64	LT
	Dec 9, 16	7 000	61.490	430.43	58.870	412.09	-18 34	ST
	Dec 16, 16	12 000	62 160	745.92	58 870	706 44	-39 48	ST
Security total		225.000	52 438	11,798 65		13,245 75	1,447 10	
MICROSOFT CORP Symbol. MSFT Exchange· OTC EAI· $571 Current yield 2.51%	Aug 3, 10	66 000	26 016	1,717 09	62 140	4,101 24	2,384 15	LT
	Aug 3, 10	11 000	26 016	286.18	62.140	683.54	397.36	LT
	Apr 12, 11	46 000	25 700	1,182 20	62.140	2,858.44	1,676.24	LT
	Dec 23, 11	46 000	25 990	1,195 54	62 140	2,858 44	1,662 90	LT
	Nov 8, 12	10 000	29 030	290 30	62 140	621.40	331.10	LT
	Jan 15, 14	8 000	36 716	293.73	62 140	497 12	203.39	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jan 15, 14	6 000	36.716	220 30	62 140	372 84	152 54	LT
	Feb 4, 14	26 000	36 515	949 41	62.140	1,615.64	666 23	LT
	Feb 18, 14	22.000	37 460	824 12	62 140	1,367 08	542 96	LT
	Dec 30, 14	34 000	46 990	1,597.66	62 140	2,112 76	515 10	LT
	Dec 16, 15	26 000	56 150	1,459 90	62 140	1,615 64	155 74	LT
	Dec 18, 15	5 000	54 900	274 50	62 140	310 70	36 20	LT
	Dec 21, 15	21 000	54.485	1,144.19	62 140	1,304.94	160 75	LT
	Dec 9, 16	24 000	61 956	1,486.96	62 140	1,491 36	4 40	ST
	Dec 16, 16	15 000	62 256	933.85	62 140	932 10	-1 75	ST
Security total		366 000	37 858	13,855 93		22,743 24	8,887 31	
OCCIDENTAL PETROLEUM CRP Symbol OXY Exchange NYSE EAI $812 Current yield 4 27%	Aug 3, 10	81.000	75 956	6,152 45	71.230	5,769.63	-382 82	LT
	Dec 23, 11	15 000	90 573	1,358.60	71 230	1,068 45	-290 15	LT
	Dec 28, 11	3 000	89 840	269.52	71 230	213 69	-55 83	LT
	Jun 14, 12	53.000	80 355	4,258.86	71 230	3,775 19	-483 67	LT
	Feb 4, 14	10 000	84 085	840 85	71.230	712 30	-128 55	LT
	Feb 18, 14	11.000	92.718	1,019 90	71 230	783 53	-236.37	LT
	Dec 30, 14	19 000	81 394	1,546 50	71 230	1,353 37	-193 13	LT
	Dec 31, 14	25.000	80 879	2,021 98	71 230	1,780 75	-241 23	LT
	Dec 16, 15	19 000	68 656	1,304 47	71.230	1,353 37	48 90	LT
	Dec 21, 15	13 000	65.700	854 11	71 230	925 99	71 88	LT
	Dec 9, 16	13.000	70 769	920 00	71 230	925 99	5.99	ST
	Dec 16, 16	5 000	73 230	366 15	71 230	356 15	-10 00	ST
Security total		267 000	78 327	20,913 39		19,018.41	-1,894 98	
PEPSICO INC Symbol PEP Exchange. NYSE EAI $840 Current yield 2 88%	Aug 3, 10	64 000	65 688	4,204 06	104 630	6,696 32	2,492 26	LT
	Aug 3, 10	7.000	65 688	459 82	104 630	732 41	272 59	LT
	Apr 12, 11	36 000	66 308	2,387 09	104 630	3,766 68	1,379 59	LT
	Dec 23, 11	40 000	66 597	2,663.89	104 630	4,185 20	1,521.31	LT
	Dec 28, 11	4 000	66 090	264 36	104 630	418 52	154 16	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 4, 14	14 000	79 067	1,106 95	104 630	1,464 82	357.87	LT
	Feb 18, 14	18.000	77 970	1,403 46	104 630	1,883 34	479 88	LT
	Dec 30, 14	29 000	95 990	2,783 71	104 630	3,034.27	250 56	LT
	Dec 16, 15	17 000	101 160	1,719 72	104 630	1,778 71	58.99	LT
	Dec 18, 15	13 000	98 332	1,278 32	104 630	1,360 19	81.87	LT
	Dec 21, 15	13 000	98 056	1,274 73	104.630	1,360 19	85 46	LT
	Dec 9, 16	13 000	103 806	1,349 49	104 630	1,360 19	10 70	ST
	Dec 16, 16	11.000	105 530	1,160 83	104 630	1,150 93	-9 90	ST
Security total		279.000	79 055	22,056 43		29,191 77	7,135 34	
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI $500 Current yield 2.38%	Aug 3, 10	28 000	62 688	1,755 28	83 950	2,350 60	595 32	LT
	Dec 23, 11	23.000	68 880	1,584 24	83 950	1,930.85	346 61	LT
	Dec 28, 11	4 000	67 170	268 68	83 950	335 80	67 12	LT
	Jun 14, 12	74 000	65.037	4,812 81	83.950	6,212 30	1,399 49	LT
	Nov 8, 12	11 000	68 036	748 40	83 950	923.45	175.05	LT
	Feb 4, 14	6.000	87 398	524.39	83 950	503 70	-20.69	LT
	Feb 18, 14	19 000	90 696	1,723 24	83 950	1,595 05	-128 19	LT
	Dec 30, 14	16 000	86 491	1,383 87	83 950	1,343.20	-40 67	LT
	Dec 31, 14	33.000	86 180	2,843 95	83 950	2,770 35	-73.60	LT
	Dec 16, 15	5.000	71.070	355.35	83.950	419.75	64.40	LT
	Dec 18, 15	4 000	67 585	270 34	83 950	335 80	65 46	LT
	Dec 21, 15	7.000	67 785	474 50	83 950	587 65	113 15	LT
	Dec 9, 16	15 000	84.626	1,269 40	83.950	1,259 25	-10 15	ST
	Dec 16, 16	5.000	85.150	425.75	83 950	419 75	-6 00	ST
Security total		250 000	73 761	18,440 20		20,987 50	2,547 30	
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange. NYSE								
EAI $94 Current yield 0 43%	Aug 3, 10	16 000	44 588	713 41	141.100	2,257.60	1,544 19	LT
	Aug 3, 10	6.000	44.588	267.53	141.100	846 60	579.07	LT
	Apr 12, 11	23.000	55 207	1,269 78	141.100	3,245 30	1,975.52	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 23, 11	38 000	45.660	1,735 08	141 100	5,361 80	3,626.72	LT
	Nov 8, 12	5 000	59 886	299.43	141 100	705 50	406.07	LT
	Feb 4, 14	13.000	112.996	1,468.96	141 100	1,834.30	365.34	LT
	Feb 18, 14	15 000	123 502	1,852 54	141 100	2,116.50	263 96	LT
	Dec 30, 14	21 000	126 930	2,665 53	141 100	2,963 10	297 57	LT
	Dec 18, 15	4 000	134 950	539 80	141.100	564.40	24 60	LT
	Dec 21, 15	3 000	136 810	410 43	141 100	423 30	12 87	LT
	Dec 9, 16	5 000	145 590	727 95	141 100	705 50	-22 45	ST
	Dec 16, 16	7.000	142 518	997 63	141 100	987.70	-9 93	ST
Security total		156 000	83 000	12,948 07		22,011 60	9,063 53	
TIME WARNER INC NEW Symbol TWX Exchange NYSE EAI $415 Current yield 1 67%	Jun 9, 15	217 000	85.352	18,521 51	96 530	20,947 01	2,425 50	LT
	Dec 16, 15	4 000	65 860	263 44	96 530	386 12	122.68	LT
	Dec 18, 15	7 000	63.544	444 81	96 530	675 71	230.90	LT
	Dec 21, 15	8 000	63.006	504 05	96 530	772 24	268.19	LT
	Dec 9, 16	16 000	95 260	1,524 16	96 530	1,544 48	20.32	ST
	Dec 16, 16	6 000	94 866	569 20	96 530	579 18	9.98	ST
Security total		258 000	84 601	21,827 17		24,904 74	3,077 57	
TJX COS INC NEW Symbol· TJX Exchange NYSE EAI $408 Current yield· 1 39%	Nov 28, 11	72 000	29 901	2,152 88	75.130	5,409 36	3,256 48	LT
	Nov 28, 11	59 000	29 901	1,764 16	75 130	4,432 67	2,668.51	LT
	Nov 28, 11	11 000	29 900	328 91	75 130	826 43	497 52	LT
	Dec 23, 11	68.000	32.430	2,205 24	75 130	5,108 84	2,903 60	LT
	Dec 28, 11	10 000	32 530	325 30	75 130	751 30	426 00	LT
	Nov 8, 12	10 000	40.726	407 26	75 130	751.30	344 04	LT
	Feb 4, 14	15 000	56 257	843 86	75 130	1,126 95	283 09	LT
	Feb 18, 14	26 000	60 065	1,561 70	75 130	1,953.38	391 68	LT
	Dec 30, 14	45 000	68 265	3,071.94	75 130	3,380 85	308 91	LT
	Dec 18, 15	14 000	69 390	971 46	75 130	1,051 82	80 36	LT
	Dec 21, 15	21 000	69 206	1,453 34	75 130	1,577 73	124 39	LT

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Your Financial Advisor:
JOHN BREON
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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 9, 16	32.000	77 816	2,490.12	75 130	2,404.16	-85 96	ST
	Dec 16, 16	9 000	76 686	690 18	75.130	676 17	-14 01	ST
Security total		392 000	46 598	18,266.35		29,450 96	11,184 61	
TRAVELERS COS INC/THE								
Symbol TRV Exchange NYSE								
EAI. $635 Current yield 2 19%	Aug 3, 10	83 000	50.359	4,179 80	122 420	10,160.86	5,981 06	LT
	Apr 12, 11	31 000	59 461	1,843 32	122 420	3,795 02	1,951 70	LT
	Dec 23, 11	34 000	59 185	2,012 29	122 420	4,162.28	2,149 99	LT
	Jan 15, 14	5 000	87 920	439 60	122 420	612 10	172 50	LT
	Feb 4, 14	13 000	80 510	1,046 63	122 420	1,591.46	544 83	LT
	Feb 18, 14	11 000	84 447	928 92	122 420	1,346 62	417 70	LT
	Dec 30, 14	27 000	107 000	2,889 02	122 420	3,305 34	416 32	LT
	Dec 16, 15	7 000	114 580	802 06	122 420	856 94	54 88	LT
	Dec 18, 15	5 000	110 150	550 75	122.420	612 10	61 35	LT
	Dec 21, 15	5 000	110 170	550 85	122 420	612.10	61 25	LT
	Dec 9, 16	14 000	118 910	1,664 74	122 420	1,713 88	49 14	ST
	Dec 16, 16	2 000	121 700	243 40	122 420	244.84	1.44	ST
Security total		237 000	72 369	17,151 38		29,013 54	11,862.16	
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE								
EAI $810 Current yield 2 41%	Aug 3, 10	90 000	72 319	6,508 71	109 620	9,865.80	3,357.09	LT
	Aug 3, 10	8 000	72 318	578 55	109.620	876 96	298 41	LT
	Apr 7, 11	3 000	85 060	255 18	109.620	328 86	73 68	LT
	Apr 12, 11	40.000	83 716	3,348.64	109 620	4,384 80	1,036 16	LT
	Dec 23, 11	40 000	73 934	2,957.38	109 620	4,384 80	1,427 42	LT
	Dec 28, 11	4.000	73.207	292.83	109.620	438.48	145.65	LT
	Nov 8, 12	3 000	76 510	229 53	109 620	328 86	99 33	LT
	Jan 15, 14	2 000	114 170	228 34	109 620	219 24	-9 10	LT
	Feb 4, 14	20 000	109 428	2,188 56	109 620	2,192 40	3 84	LT
	Feb 18, 14	18 000	113 945	2,051 01	109 620	1,973 16	-77 85	LT
	Dec 30, 14	29.000	116.228	3,370 64	109 620	3,178 98	-191.66	LT
	Dec 16, 15	4 000	95 270	381 08	109 620	438 48	57.40	LT

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Your assets › **Equities** › **Common stock** *(continued)*

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 18, 15	8 000	92 645	741.16	109.620	876.96	135 80	LT
	Dec 21, 15	11 000	93 094	1,024 04	109 620	1,205.82	181 78	LT
	Dec 9, 16	17 000	109 966	1,869 43	109 620	1,863 54	-5 89	ST
	Dec 16, 16	10 000	108 138	1,081 38	109 620	1,096 20	14.82	ST
Security total		307 000	88 295	27,106 46		33,653 34	6,546 88	
WALT DISNEY CO (HOLDING CO) DISNEY COM Symbol. DIS Exchange NYSE EAI· $368 Current yield 1 50%	Dec 23, 11	23.000	37 660	866 18	104 220	2,397.06	1,530 88	LT
	Dec 23, 11	7 000	37 660	263 62	104 220	729 54	465.92	LT
	Dec 28, 11	6 000	37 346	224 08	104 220	625 32	401 24	LT
	Feb 9, 12	9 000	41.570	374 13	104.220	937 98	563 85	LT
	May 31, 12	55 000	45 797	2,518.86	104 220	5,732 10	3,213 24	LT
	Nov 8, 12	4.000	50 310	201 24	104 220	416.88	215 64	LT
	Jan 15, 14	14 000	74 400	1,041.60	104 220	1,459.08	417 48	LT
	Jan 15, 14	3 000	74 400	223 20	104.220	312.66	89.46	LT
	Feb 4, 14	22 000	71 086	1,563 91	104 220	2,292.84	728.93	LT
	Feb 18, 14	33 000	79 686	2,629 67	104 220	3,439.26	809 59	LT
	Dec 30, 14	24 000	94 670	2,272 08	104 220	2,501 28	229 20	LT
	Dec 18, 15	9 000	107 900	971.10	104.220	937.98	-33 12	LT
	Dec 21, 15	6 000	105 870	635 22	104 220	625 32	-9 90	LT
	Dec 9, 16	13 000	104 410	1,357 33	104 220	1,354 86	-2 47	ST
	Dec 16, 16	8 000	104 045	832 36	104 220	833.76	1 40	ST
Security total		236 000	67 689	15,974 58		24,595 92	8,621 34	
YUM! BRANDS INC Symbol YUM Exchange NYSE EAI $419 Current yield 1 90%	Aug 3, 10	72 000	28.961	2,085.21	63 330	4,559 76	2,474.55	LT
	Apr 12, 11	35 000	35.010	1,225 36	63 330	2,216 55	991 19	LT
	Dec 23, 11	35 000	41 130	1,439 57	63 330	2,216 55	776 98	LT
	Nov 8, 12	9.000	49 701	447.31	63 330	569.97	122 66	LT
	Jan 15, 14	3.000	51.160	153 48	63 330	189 99	36.51	LT
	Feb 18, 14	28.000	51.472	1,441.22	63.330	1,773.24	332 02	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 30, 14	24 000	51 186	1,228 48	63 330	1,519 92	291 44	LT
	Dec 16, 15	7 000	51 410	359.87	63.330	443 31	83 44	LT
	Dec 18, 15	5 000	50.142	250 71	63 330	316 65	65 94	LT
	Dec 21, 15	13 000	51 019	663 25	63 330	823 29	160 04	LT
	Nov 2, 16	92 000	59 852	5,506 43	63 330	5,826 36	319 93	ST
	Dec 9, 16	19 000	64 168	1,219.21	63 330	1,203 27	-15 94	ST
	Dec 16, 16	7 000	64.195	449 37	63 330	443 31	-6 06	ST
Security total		349 000	47 190	16,469 47		22,102 17	5,632 70	
3M CO Symbol MMM Exchange NYSE EAI $417 Current yield 2 48%	Oct 12, 11	1 000	77 060	77 06	178 570	178 57	101 51	LT
	Dec 23, 11	26 000	81 787	2,126.47	178.570	4,642 82	2,516.35	LT
	Dec 28, 11	3 000	81 200	243 60	178 570	535 71	292 11	LT
	Jan 15, 14	4.000	138 610	554 44	178 570	714.28	159.84	LT
	Jan 15, 14	2 000	138.610	277.22	178.570	357 14	79 92	LT
	Feb 4, 14	7 000	126 750	887 25	178 570	1,249 99	362 74	LT
	Feb 18, 14	16.000	131 960	2,111 36	178 570	2,857 12	745 76	LT
	Dec 30, 14	16 000	165 660	2,650 56	178.570	2,857 12	206 56	LT
	Dec 16, 15	6 000	150.388	902 33	178 570	1,071.42	169.09	LT
	Dec 21, 15	6 000	146.950	881 70	178.570	1,071.42	189 72	LT
	Dec 9, 16	6 000	178 680	1,072.08	178 570	1,071 42	-0 66	ST
	Dec 16, 16	1.000	177.570	177.57	178 570	178 57	1.00	ST
Security total		94.000	127.251	11,961.64		16,785.58	4,823.94	
Total				**$852,991.53**		**$1,090,818.59**	**$237,827.06**	

Total estimated annual income: $22,365

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your assets › Equities (continued)

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BARRON'S 400 ETF									
Symbol BFOR									
Trade date Oct 28, 13	791 000	28 460	22,511 86	22,511.86	35.040	27,716 64	5,204 78		LT
Trade date Feb 4, 14	54 000	28 110	1,517 98	1,517.98	35 040	1,892 16	374.18		LT
Trade date Feb 18, 14	70 000	29.677	2,077 43	2,077 43	35 040	2,452 80	375.37		LT
Trade date Dec 30, 14	116 000	31 789	3,687 63	3,687 63	35 040	4,064 64	377.01		LT
Trade date Dec 31, 14	159 000	31 717	5,043 13	5,043 13	35 040	5,571 36	528 23		LT
Trade date Dec 16, 15	12 000	30 730	368 76	368 76	35 040	420 48	51.72		LT
Trade date. Dec 18, 15	29 000	29 909	867 38	867 38	35.040	1,016.16	148 78		LT
Trade date Dec 21, 15	41 000	29 930	1,227 15	1,227 15	35 040	1,436 64	209 49		LT
Trade date Dec 9, 16	77 000	35.844	2,759.99	2,759 99	35 040	2,698 08	-61.91		ST
Trade date Dec 16, 16	27 000	35 448	957 12	957 12	35 040	946 08	-11 04		ST
EAI: $377 Current yield. 0 78%									
Security total	1,376 000	29.810	41,018 43	41,018 43		48,215.04	7,196 61	7,196 61	
ISHARES RUSSELL MID-CAP VALUE ETF									
Symbol. IWS									
Trade date Dec 23, 11	12.000	43 610	523 32	523 32	80 430	965 16	441 84		LT
Trade date Dec 28, 11	5 000	43 236	216.18	216.18	80.430	402.15	185 97		LT
Trade date Feb 14, 12	5.000	46 926	234 63	234 63	80 430	402 15	167.52		LT
Trade date Nov 8, 12	10.000	48 227	482 27	482 27	80 430	804.30	322.03		LT
Trade date Apr 2, 13	235.000	56.560	13,291.60	13,291.60	80.430	18,901.05	5,609.45		LT
Trade date Apr 2, 13	35 000	56 560	1,979.60	1,979 60	80 430	2,815.05	835 45		LT
Trade date Feb 4, 14	11 000	63 480	698 28	698 28	80 430	884 73	186 45		LT
Trade date Feb 18, 14	20 000	66 900	1,338 00	1,338.00	80.430	1,608 60	270 60		LT

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Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Dec 30, 14	26 000	74 688	1,941 91	1,941 91	80 430	2,091 18	149.27		LT
Trade date· Dec 16, 15	6.000	69.520	417 12	417 12	80 430	482.58	65 46		LT
Trade date Dec 18, 15	6 000	67.660	405 96	405 96	80.430	482 58	76 62		LT
Trade date Dec 21, 15	19 000	67 526	1,283 00	1,283 00	80 430	1,528.17	245 17		LT
Trade date. Dec 9, 16	24 000	82.566	1,981.59	1,981 59	80 430	1,930 32	-51.27		ST
Trade date Dec 16, 16	6 000	81 390	488.34	488 34	80 430	482 58	-5.76		ST
EAI $709 Current yield 2 10%									
Security total	420 000	60.195	25,281 80	25,281.80		33,780.60	8,498 80	8,498.80	
ISHARES RUSSELL MID-CAP GROWTH									
ETF									
Symbol IWP									
Trade date Apr 2, 13	218.000	69 260	15,098 68	15,098 68	97 390	21,231.02	6,132.34		LT
Trade date Apr 2, 13	36.000	69 260	2,493 36	2,493 36	97 390	3,506.04	1,012 68		LT
Trade date Apr 2, 13	7 000	69 260	484 82	484 82	97 390	681 73	196 91		LT
Trade date Feb 4, 14	12 000	81 300	975 61	975 61	97 330	1,168.68	193.07		LT
Trade date: Feb 18, 14	16 000	85 870	1,373 92	1,373.92	97 390	1,558 24	184 32		LT
Trade date Dec 30, 14	21.000	93 965	1,973 28	1,973 28	97 390	2,045 19	71 91		LT
Trade date· Dec 16, 15	3.000	93 380	280 14	280 14	97.390	292 17	12.03		LT
Trade date. Dec 18, 15	7 000	90.780	635 46	635.46	97.390	681 73	46 27		LT
Trade date· Dec 21, 15	13.000	90 800	1,180 40	1,180 40	97 390	1,266.07	85.67		LT
Trade date Dec 9, 16	21 000	99 620	2,092 02	2,092 02	97 390	2,045.19	-46 83		ST
Trade date Dec 16, 16	7.000	98 678	690 75	690 75	97.390	681.73	-9.02		ST
EAI· $409 Current yield. 1.16%									
Security total	361 000	75 564	27,278 44	27,278 44		35,157 79	7,879 35	7,879 35	
ISHARES CORE MSCI EMERGING									
MARKETS ETF									
Symbol IEMG									
Trade date Aug 2, 16	1,730 000	43 569	75,375 93	75,375 93	42 450	73,438 50	-1,937 43		ST
Trade date Aug 2, 16	69.000	43.569	3,006 32	3,006 32	42 450	2,929 05	-77 27		ST
Trade date Oct 19, 16	640 000	45 919	29,388 61	29,388 61	42 450	27,168 00	-2,220 61		ST
Trade date Dec 9, 16	166 000	43 956	7,359 51	7,359.51[2]	42 450	7,046.70	-312 81		ST

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Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Dec 16, 16	46.000	42.720	1,965 12	1,965.12	42 450	1,952.70	-12 42		ST
EAI $2,561 Current yield 2 28%									
Security total	2,651.000	44 170	117,095 49	117,095 49		112,534 95	-4,560 54	-4,560 54	
VANECK VECTORS MORNINGSTAR									
WIDE MOAT ETF									
Symbol MOAT									
Trade date Oct 28, 13	780 000	28 000	21,840 00	21,840 00	34 830	27,167 40	5,327 40		LT
Trade date. Oct 28, 13	19 000	28 000	532.00	532 00	34 830	661 77	129 77		LT
Trade date Jan 15, 14	7.000	28 895	202 27	202 27	34.830	243 81	41 54		LT
Trade date Feb 4, 14	68 000	27 869	1,895.12	1,895 12	34.830	2,368 44	473 32		LT
Trade date Feb 18, 14	74.000	28 686	2,122 78	2,122 78	34.830	2,577 42	454 64		LT
Trade date Dec 30, 14	100 000	31 398	3,139 89	3,139 89	34 830	3,483 00	343 11		LT
Trade date Dec 31, 14	163.000	31 250	5,093 82	5,093.82	34 830	5,677.29	583.47		LT
Trade date Dec 16, 15	19 000	29 740	565.06	565 06	34 830	661 77	96 71		LT
Trade date Dec 18, 15	23.000	28 670	659 41	659.41	34 830	801 09	141.68		LT
Trade date Dec 21, 15	84 000	28.129	2,362 89	2,362 89	34 830	2,925 72	562.83		LT
Trade date Dec 9, 16	74 000	35 870	2,654 45	2,654 45	34.830	2,577 42	-77 03		ST
Trade date Dec 16, 16	45 000	35 395	1,592 78	1,592.78	34 830	1,567.35	-25.43		ST
EAI $594 Current yield. 1 17%									
Security total	1,456 000	29 300	42,660 47	42,660.47		50,712.48	8,052.01	8,052 01	
VANGUARD EXTD MKT ETF									
Symbol. VXF									
Trade date Oct 17, 13	60 000	79 010	4,740.60	4,740 60	95 900	5,754.00	1,013.40		LT
Trade date Oct 17, 13	54 000	79 009	4,266.53	4,266 53	95 900	5,178 60	912.07		LT
Trade date: Dec 23, 13	301.000	82.779	24,916.72	24,916.72	95.900	28,865.90	3,949.18		LT
Trade date Jan 15, 14	13 000	83 613	1,086 97	1,086 97	95 900	1,246 70	159 73		LT
Trade date Feb 4, 14	48.000	79 539	3,817 89	3,817 89	95 900	4,603.20	785.31		LT
Trade date Feb 18, 14	63.000	83 973	5,290 34	5,290.34	95 900	6,041 70	751 36		LT
Trade date Dec 22, 14	1,150 000	87 679	100,831 89	100,831 89	95 900	110,285 00	9,453 11		LT
Trade date. Dec 30, 14	266 000	88 578	23,561.78	23,561.78	95.900	25,509 40	1,947 62		LT
Trade date Dec 31, 14	291 000	88 409	25,727 28	25,727 28	95 900	27,906 90	2,179 62		LT
Trade date Apr 1, 15	377 000	91 970	34,672 69	34,672.69	95 900	36,154 30	1,481.61		LT

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Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date. Dec 16, 15	41 000	84 830	3,478 03	3,478.03	95 900	3,931.90	453 87		LT
Trade date Dec 18, 15	72 000	82 397	5,932 59	5,932 59	95 900	6,904 80	972 21		LT
Trade date. Dec 21, 15	143 000	82 467	11,792 80	11,792.80	95 900	13,713 70	1,920.90		LT
Trade date Jun 28, 16	1,671.000	82 430	137,740.53	137,740 53	95 900	160,248.90	22,508.37		ST
Trade date Dec 9, 16	288 000	98 193	28,279 70	28,279.70	95 900	27,619 20	-660 50		ST
Trade date Dec 16, 16	83 000	96 822	8,036 28	8,036.28	95 900	7,959 70	-76 58		ST
EAI $6,747 Current yield· 1 43%									
Security total	4,921.000	86 196	424,172 62	424,172 62		471,923 90	47,751 28	47,751 28	
VANGUARD FTSE DEVELOPED MKT									
ETF									
Symbol· VEA									
Trade date Nov 22, 16	12,618 000	35 947	453,589 34	453,589 34	36 540	461,061 72	7,472 38		ST
Trade date Nov 22, 16	276 000	35 947	9,921 59	9,921 59	36 540	10,085.04	163 45		ST
Trade date Dec 9, 16	776 000	37 116	28,802 56	28,802 56	36 540	28,355 04	-447 52		ST
Trade date Dec 16, 16	40.000	36 699	1,467 96	1,467 96	36 540	1,461 60	-6.36		ST
EAI. $15,273 Current yield 3 05%									
Security total	13,710 000	36 016	493,781.45	493,781 45		500,963 40	7,181 95	7,181 95	
Total			**$1,171,288.70**	**$1,171,288.70**		**$1,253,288.16**	**$81,999.46**	**$81,999.46**	

Total estimated annual income: $26,670

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your assets (continued)

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES 7-10 YEAR TREAS BOND									
ETF									
Symbol IEF									
Trade date Dec 22, 14	397 000	106 230	42,173 31	42,173 31	104 820	41,613 54	-559 77		LT
Trade date Dec 22, 14	12 000	106 230	1,274 76	1,274 76	104 820	1,257 84	-16 92		LT
Trade date Dec 30, 14	48 000	105 916	5,083 97	5,083 97	104 820	5,031 36	-52 61		LT
Trade date Dec 31, 14	61 000	106 015	6,466 92	6,466 92	104.820	6,394 02	-72 90		LT
Trade date Dec 16, 15	6.000	105 570	633.42	633 42	104 820	628 92	-4 50		LT
Trade date Dec 21, 15	34 000	106 420	3,618.28	3,618 28	104 820	3,563 88	-54 40		LT
Trade date Dec 9, 16	39 000	104 587	4,099 07	4,099.07 [2]	104 820	4,087 98	-11.09		
Trade date Dec 16, 16	9 000	103 635	932 72	932 72	104 820	943 38	10 66		ST
EAI $1,151 Current yield. 1.81%									
Security total	606 000	106 077	64,282 45	64,282 45		63,520 92	-761 53	-761.53	
ISHARES IBOXX $ INVT GRADE									
CORPORATE BOND ETF									
Symbol. LQD									
Trade date. Oct 9, 15	439 000	116 240	51,029 36	51,029 36	117 180	51,442 02	412 66		LT
Trade date Oct 9, 15	21.000	116 240	2,441 04	2,441 04	117 180	2,460 78	19 74		LT
Trade date Dec 16, 15	25 000	114.250	2,856 25	2,856 25	117 180	2,929.50	73.25		LT
Trade date Dec 18, 15	3.000	114 590	343 77	343.77	117 180	351 54	7.77		LT
Trade date: Dec 21, 15	59.000	114.513	6,756.31	6,756.31	117 180	6,913 62	157 31		LT
Trade date Apr 1, 16	450 000	118 789	53,455 41	53,455 41	117 180	52,731 00	-724 41		ST
Trade date Dec 9, 16	71 000	116 176	8,248 51	8,248 51	117 180	8,319 78	71 27		ST
Trade date Dec 16, 16	17 000	115 588	1,965 01	1,965 01	117 180	1,992.06	27 05		ST

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Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI: $4,245 Current yield 3 34%									
Security total	1,085 000	117.139	127,095 66	127,095.66		127,140 30	44 64	44 64	
ISHARES CORE U S AGGREGATE									
BOND ETF									
Symbol AGG									
Trade date Nov 13, 12	814 000	112 250	91,371 50	91,371 50	108 060	87,960 84	-3,410 66		LT
Trade date Nov 13, 12	40 000	112 250	4,490 00	4,490 00	108 060	4,322 40	-167 60		LT
Trade date Jan 15, 14	4 000	106 947	427 79	427 79	108 060	432 24	4.45		LT
Trade date Feb 4, 14	102.000	107 933	11,009 19	11,009 19	108 060	11,022.12	12 93		LT
Trade date Feb 18, 14	100 000	107 943	10,794 36	10,794 36	108 060	10,806 00	11 64		LT
Trade date Apr 9, 14	143 000	108 159	15,466 85	15,466 85	108 060	15,452 58	-14 27		LT
Trade date Dec 30, 14	271 000	110.067	29,828 35	29,828 35	108 060	29,284 26	-544 09		LT
Trade date Dec 31, 14	290 000	110.195	31,956.64	31,956.64	108.060	31,337 40	-619 24		LT
Trade date Dec 16, 15	46 000	108 000	4,968 00	4,968 00	108 060	4,970 76	2 76		LT
Trade date Dec 18, 15	4 000	108 435	433 74	433.74	108 060	432 24	-1 50		LT
Trade date Dec 21, 15	154 000	108 276	16,674.55	16,674 55	108 060	16,641 24	-33 31		LT
Trade date Dec 9, 16	138 000	107.816	15,056 82	15,056.82[2]	108 060	14,912.28	-144.54		
Trade date Dec 16, 16	31.000	107 186	3,322 79	3,322 79	108 060	3,349.86	27 07		ST
EAI $5,526 Current yield 2 39%									
Security total	2,137 000	110 342	235,800.58	235,800.58		230,924.22	-4,876 36	-4,876 36	
ISHARES INTER CREDIT BOND ETF									
Symbol CIU									
Trade date Aug 3, 10	266 000	106 370	28,294.42	28,294 42	108 190	28,778 54	484 12		LT
Trade date Aug 3, 10	14 000	106 370	1,489 18	1,489.18	108.190	1,514 66	25 48		LT
Trade date: Apr 7, 11	9.000	105.200	946.80	946.80	108.190	973.71	26.91		LT
Trade date Dec 23, 11	135.000	106 698	14,404 23	14,404 23	108.190	14,605 65	201.42		LT
Trade date Jan 15, 14	4 000	108 367	433 47	433.47	108 190	432 76	-0 71		LT
Trade date Feb 4, 14	29 000	109 005	3,161 15	3,161 15	108 190	3,137 51	-23 64		LT
Trade date Feb 18, 14	27 000	109.260	2,950.02	2,950.02	108.190	2,921.13	-28.89		LT
Trade date Dec 30, 14	69 000	109 286	7,540 77	7,540 77	108 190	7,465 11	-75 66		LT
Trade date. Dec 31, 14	72 000	109 320	7,871.04	7,871.04	108 190	7,789 68	-81 36		LT

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Your assets › Fixed income › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Dec 16, 15	10 000	107 290	1,072 90	1,072 90	108 190	1,081 90	9.00		LT
Trade date Dec 21, 15	37.000	107.500	3,977 51	3,977 51	108.190	4,003.03	25.52		LT
Trade date. Dec 9, 16	47 000	108 056	5,078 64	5,078 64	108 190	5,084.93	6 29		ST
Trade date Dec 16, 16	13 000	107 540	1,398.02	1,398 02	108 190	1,406.47	8 45		ST
EAI $1,943 Current yield 2 45%									
Security total	732 000	107 402	78,618 15	78,618.15		79,195 08	576 93	576 93	
ISHARES MBS ETF									
Symbol MBB									
Trade date· Jan 29, 16	737 000	109.280	80,539 36	80,539 36	106.340	78,372 58	-2,166 78		ST
Trade date· Jan 29, 16	11 000	109 280	1,202 08	1,202 08	106 340	1,169 74	-32 34		ST
Trade date. Dec 9, 16	52 000	106 682	5,582 17	5,582.17[2]	106 340	5,529 68	-52 49		ST
Trade date Dec 16, 16	10 000	105 839	1,058 39	1,058 39	106 340	1,063 40	5 01		ST
EAI $2,031 Current yield 2.36%									
Security total	810 000	109 114	88,382 00	88,382 00		86,135 40	-2,246 60	-2,246 60	
ISHARES JP MORGAN USD EMERGING									
MARKETS BOND ETF									
Symbol. EMB									
Trade date Oct 19, 16	269.000	115 939	31,187.80	31,187.80	110 220	29,649.18	-1,538.62		ST
Trade date Oct 19, 16	6 000	115 940	695 64	695 64	110 220	661 32	-34 32		ST
Trade date Dec 9, 16	18.000	109 547	2,005 24	2,005.24[2]	110 220	1,983.96	-21.28		ST
Trade date· Dec 16, 16	6 000	109 100	654 60	654 60	110 220	661 32	6 72		ST
EAI. $1,592 Current yield 4.83%									
Security total	299 000	115 529	34,543 28	34,543 28		32,955 78	-1,587 50	-1,587.50	
POWERSHARES SENIOR LN									
PORTFOLIO ETF									
Symbol BKLN									
Trade date. Dec 28, 15	10,626 000	22 369	237,695 12	237,695 12	23 360	248,223 36	10,528.24		LT
Trade date: Dec 28, 15	245.000	22.369	5,480.45	5,480.45	23.360	5,723 20	242 75		LT
Trade date Dec 9, 16	699 000	23 327	16,306.06	16,306 06	23.360	16,328 64	22 58		ST
Trade date· Dec 16, 16	277.000	23.298	6,453.55	6,453.55	23.360	6,470.72	17.17		ST
EAI $12,558 Current yield: 4.54%									

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Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	11,847 000	22 447	265,935 18	265,935 18		276,745 92	10,810 74	10,810 74	
SPDR BLOOMBERG BARCLAYS INTL									
TREAS BOND ETF									
Symbol BWX									
Trade date Nov 8, 16	2,763.000	27 810	76,839 03	76,839 03	25 980	71,782 74	-5,056 29		ST
Trade date Nov 8, 16	71 000	27 810	1,974 51	1,974 51	25 980	1,844 58	-129 93		ST
Trade date Dec 9, 16	207.000	25 960	5,508 07	5,508 07[2]	25 980	5,377 86	-130 21		ST
Trade date Dec 16, 16	26 000	25.616	666 03	666 03	25.980	675 48	9 45		ST
Security total	3,067 000	27 710	84,987.64	84,987 64		79,680 66	-5,306 98	-5,306 98	
VANECK VECTORS JP MORGAN EM									
LOCAL CURRENCY BOND ETF									
Symbol. EMLC									
Trade date Oct 19, 16	1,684 000	18 949	31,911 64	31,911 64	17 600	29,638 40	-2,273 24		ST
Trade date Dec 9, 16	141 000	17 576	2,478 22	2,478 22	17.600	2,481 60	3.38		ST
Trade date· Dec 16, 16	17.000	17 337	294 74	294 74	17 600	299 20	4 46		ST
EAI $1,724 Current yield. 5.32%									
Security total	1,842.000	18 830	34,684 60	34,684 60		32,419 20	-2,265 40	-2,265 40	
Total			**$1,014,329.54**	**$1,014,329.54**		**$1,008,717.48**	**-$5,612.06**	**-$5,612.06**	

Total estimated annual income: $30,770

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBS SHORT TERM						

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
677,194.	710,835.	0.	0.	-33,641.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBS LONG TERM			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
891,270.	669,896.	0.	0.	221,374.

CAPITAL GAINS DIVIDENDS FROM PART IV	178.
TOTAL TO FORM 990-PF, PART I, LINE 6A	187,911.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HIGHLAND BANK MONEY MARKET FUND	7.	7.	
UBS MONEY MARKET	20.	20.	
TOTAL TO PART I, LINE 3	27.	27.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UBS	79,460.	178.	79,282.	79,282.	
TO PART I, LINE 4	79,460.	178.	79,282.	79,282.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,775.	887.		888.
TO FORM 990-PF, PG 1, LN 16B	1,775.	887.		888.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	32,426.	32,426.		0.
TO FORM 990-PF, PG 1, LN 16C	32,426.	32,426.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,851.	1,851.		0.
EXCISE TAX PAID	2,348.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,199.	1,851.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN ANNUAL FILING FEES	25.	0.		25.
BANK FEES	144.	144.		0.
DUES/MEMBERSHIPS	102.	0.		102.
TO FORM 990-PF, PG 1, LN 23	271.	144.		127.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - COMMON STOCK	1,090,819.	1,090,819.
EQUITIES - CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS - SEE STMT 10	1,253,288.	1,253,288.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,344,107.	2,344,107.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	FMV	1,008,717.	1,008,717.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,008,717.	1,008,717.

FORM 990-PF PART XV - LINE 1A STATEMENT 10
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

FRED L WALL
ALICE M WALL