Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
Charles S & Millicent P Brown
Family Foundation
% KEITH BROWN DUBOIS

A Employer identification number
36-7295068

Number and street (or P O box number if mail is not delivered to street address)
2841 Bennetts Pond Road

Room/suite

B Telephone number (see instructions)
(757) 221-9533

City or town, state or province, country, and ZIP or foreign postal code
Williamsburg, VA 23185

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)*▶$ 6,512,243

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,104	1,104		
	4	Dividends and interest from securities	161,872	161,872		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-93,071			
	b	Gross sales price for all assets on line 6a 3,847,572				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	69,905	162,976		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	11,944	5,972	0	5,972
	c	Other professional fees (attach schedule)	62,214	62,214		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	49	49		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	74,207	68,235	0	5,972
	25	Contributions, gifts, grants paid	265,100			265,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	339,307	68,235	0	271,072
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-269,402			
	b	**Net investment income** (if negative, enter -0-)		94,741		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	66,293	529,260	529,260
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	6,430,722	5,674,326	5,982,983
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,497,015	6,203,586	6,512,243
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	25,000	15,000	
23	**Total liabilities**(add lines 17 through 22)	25,000	15,000	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	6,472,015	6,188,586	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	6,472,015	6,188,586	
31	**Total liabilities and net assets/fund balances** (see instructions)	6,497,015	6,203,586	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,472,015
2	Enter amount from Part I, line 27a	2	-269,402
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,202,613
5	Decreases not included in line 2 (itemize) ▶	5	14,027
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,188,586

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-93,071
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-151,892

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	375,001	6,649,574	0 056395
2014	229,130	6,476,163	0 035381
2013	306,846	5,969,936	0 051399
2012	273,979	5,467,893	0 050107
2011	262,356	5,229,989	0 050164

2	**Total** of line 1, column (d)	2	0 243446
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048689
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,223,661
5	Multiply line 4 by line 3	5	303,024
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	947
7	Add lines 5 and 6	7	303,971
8	Enter qualifying distributions from Part XII, line 4	8	271,072

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	1,895
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,895
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,895
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a — 3,519		
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	3,519
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,624
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 1,624 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶

14 The books are in care of ▶KEITH BROWN DUBOIS Telephone no ▶(757) 221-9533

Located at ▶2841 BENNETTS POND ROAD WILLIAMSBURG VA ZIP+4 ▶23185

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ 15

			Yes	No
16	At any time during calendar year 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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 ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
KEITH BROWN DUBOIS 2841 Bennetts Pond Road Williamsburg, VA 23185	TRUSTEE 1 0	0	0	0
ROBERT A BROWN 1000 THORNBERRY LANE GERMANTOWN HILLS, IL 61548	TRUSTEE 1 0	0	0	0
CHARLES S BROWN JR 638 SPINDLEWOOD Pittsboro, NC 27312	TRUSTEE 1 0	0	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,105,129
b	Average of monthly cash balances.	1b	213,309
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	6,318,438
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,318,438
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	94,777
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,223,661
6	**Minimum investment return.** Enter 5% of line 5.	6	311,183

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	311,183
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,895		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	1,895
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	309,288
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	309,288
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	309,288

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	271,072
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	271,072
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	271,072

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					309,288
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				50,379	
b Total for prior years 2014 , 2013 , 2012					
3 Excess distributions carryover, if any, to 2016					
a From 2011.					
b From 2012.					
c From 2013.					
d From 2014.					
e From 2015.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 271,072					
a Applied to 2015, but not more than line 2a				50,379	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2016 distributable amount.					220,693
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))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					88,595
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2012.					
b Excess from 2013.					
c Excess from 2014.					
d Excess from 2015.					
e Excess from 2016.	0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NA

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

NA

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				265,100
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,104	
4 Dividends and interest from securities. . . .			14	161,872	
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	-93,071	
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). .				69,905	

13 Total. Add line 12, columns (b), (d), and (e). **13** 69,905

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-05-12	******
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
Kevin Hodges				P00742715
Firm's name ▶ MILLER COOPER & CO LTD				Firm's EIN ▶
Firm's address ▶ 1751 Lake Cook Road Suite 400 Deerfield, IL 60015				Phone no (847) 205-5000

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GS #57242 - STC - SEE ATTACHED			
GS #57242 - LTC - SEE ATTACHED			
GS #57242 - LTNC - SEE ATTACHED			
GS #57253 - LTC - SEE ATTACHED			
GS #57253 - LTNC - SEE ATTACHED			
GS #58073 - ST FUTURES - SEE ATTACHED			
GS #58073 - LT FUTURES - SEE ATTACHED			
GS #40575 - STC - SEE ATTACHED			
GS #40575 - LTC - SEE ATTACHED			
GS #40660 - STC - SEE ATTACHED			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
877,959		960,296	-82,337
752,120		732,240	19,880
577,457		581,857	-4,400
125,983		125,664	319
359,507		362,949	-3,442
22,354		0	22,354
33,531		0	33,531
397,394		436,790	-39,396
17,509		10,681	6,828
174,802		202,406	-27,604

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-82,337
			19,880
			-4,400
			319
			-3,442
			22,354
			33,531
			-39,396
			6,828
			-27,604

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
GS #40660 - LTC - SEE ATTACHED			
GS #40661 - STC - SEE ATTACHED			
GS #40661 - LTC - SEE ATTACHED			

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,578		2,286	292
495,723		520,632	-24,909
10,655		4,842	5,813

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			292
			-24,909
			5,813

Form 990PF Part XV Line 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*				
CHRISTIAN CAMPUS HOUSE 2231 S 4TH STREET PO BOX 172 CHARLESTON, IL 61920	NONE	PC	RELIGIOUS TEACHING AND FELLOWSHIP FOR COLLEGE STUDENTS	15,000
BRADLEY UNIVERSITY 1501 WEST BRADLEY AVENUE PEORIA, IL 61625	NONE	PC	TO SUPPORT HIGHER EDUCATION	15,000
CHILDREN'S HOSPITAL OF ILLINOIS 530 NE GLEN OAK AVE PEORIA, IL 61637	NONE	PC	FULL SERVICE HEALTHCARE FOR CHILDREN	15,000
RIVERSIDE BIBLE CONFERENCE 6355 COUNTY ROAD DD AMHERST, WI 54406	NONE	PC	RELIGIOUS CAMP AND RECREATION	20,000
CORNELL UNIVERSITY 256 CARPENTER HALL ITHACA, NY 14853	NONE	PC	TO SUPPORT HIGHER EDUCATION	50,000
Roanoke College 221 College Lane Salem, VA 24153	NONE	PC	TO SUPPORT HIGHER EDUCATION	30,000
JAMESTOWN YORKTOWN FOUNDATION INC PO BOX 1607 WILLIAMSBURG, VA 23187	NONE	PC	EARLY AMERICAN LIVING-HISTORY EXPERIENCE	25,000
REACH OUT AND READ 56 ROLAND STREET SUITE 100 BOSTON, MA 021291243	NONE	PC	TO PROMOTE EARLY LITERACY AND SCHOOL READINESS IN CHILDREN AND PARENTS	5,000
OPERA-MATIC 1757 N KIMBALL AVE CHICAGO, IL 60647	NONE	PC	TO SUPPORT AND PROMOTE VISUAL ARTS AND THE ENGAGEMENT OF COMMUNITIES	9,600
THE STRATTON FOUNDATION PO BOX 523 STRATTON MOUNTAIN, VT 05155	NONE	PC	TO SUPPORT HUMANITARIAN EFFORTS	20,000
LUTHERAN DISASTER RESPONSE 3020 MILWAUKEE AVE NORTHBROOK, IL 60062	NONE	PC	TO SUPPORT HUMANITARIAN EFFORTS AND DISASTER RELIEF	10,000
MT NEBO BAPTIST CHURCH 1111 OLD BON AIR RD NORTH CHESTERFIELD, VA 23235	NONE	PC	TO SUPPORT RELIGIOUS PURPOSES	2,000
AMERICAN RED CROSS 420 E CARY ST RICHMOND, VA 23219	NONE	PC	TO SUPPORT HUMANITARIAN EFFORTS AND DISASTER RELIEF	15,000
SHEPHERDSTOWN PUBLIC LIBRARY 100 E GERMAN ST SHEPHERDSTOWN, WV 25443	NONE	PC	TO PROMOTE EARLY LITERACY AND SCHOOL READINESS IN CHILDREN AND PARENTS	12,500
AGAPE VILLAGE FOUNDATION PO BOX 7175 ROCKY MOUNT, NC 27804	NONE	PC	TO SUPPORT HUMANITARIAN RELIEF	1,000
Total . . . . ▶ **3a**				265,100

Form 990PF Part XV Line 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*				
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NONE	PC	TO SUPPORT HIGHER EDUCATION	20,000
Total . . . . ▶ 3a				265,100

TY 2016 Accounting Fees Schedule

Name: Charles S & Millicent P Brown Family Foundation

EIN: 36-7295068

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MILLER COOPER & CO, LTD	11,944	5,972		5,972

TY 2016 All Other Program Related Investments Schedule

Name: Charles S & Millicent P Brown Family Foundation

EIN: 36-7295068

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: Charles S & Millicent P Brown Family Foundation

EIN: 36-7295068

TY 2016 Investments - Other Schedule

Name: Charles S & Millicent P Brown
Family Foundation

EIN: 36-7295068

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GOLDMAN SACHS	AT COST	5,674,326	5,982,983

TY 2016 Other Decreases Schedule

Name: Charles S & Millicent P Brown
Family Foundation

EIN: 36-7295068

Description	Amount
OTHER COST BASIS ADJUSTMENTS	14,027

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TY 2016 Other Income Schedule

Name: Charles S & Millicent P Brown Family Foundation

EIN: 36-7295068

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Federal Tax Refunds			

TY 2016 Other Liabilities Schedule

Name: Charles S & Millicent P Brown Family Foundation

EIN: 36-7295068

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO MVC FOUNDATION	25,000	0
DUE TO CHILDREN'S HOSPITAL OF ILLINOIS	0	15,000

TY 2016 Other Professional Fees Schedule

Name: Charles S & Millicent P Brown Family Foundation

EIN: 36-7295068

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GS ACCT 57242- INVESTMENT FEES	35,409	35,409		
GS ACCT 57253- INVESTMENT FEES	8,242	8,242		
GS ACCT 58073- INVESTMENT FEES	11,137	11,137		
GS ACCT 40575- INVESTMENT FEES	2,886	2,886		
GS ACCT 40660- INVESTMENT FEES	1,122	1,122		
GS ACCT 40661- INVESTMENT FEES	3,418	3,418		

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TY 2016 Taxes Schedule

Name: Charles S & Millicent P Brown
Family Foundation

EIN: 36-7295068

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	34	34		
ILLINOIS FILING FEE	15	15		

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(82 337 08)	Net Covered Long Term Gains (Losses)	19 879 39	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	(4 400 23)		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(82,337 08)**	**Total Long-Term Gains (Losses)**	**15,479 16**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
VANGUARD FTSE EMERGING MKTS ETF (922042858)	07/24/2015	02/02/2016	910 00	27,044 70	0 00	35,032 54	0 00	(7,987 84)
VANGUARD REIT INDEX FUND CMN (922908553)	07/29/2015	02/02/2016	190 00	14,534 45	0 00	14,810 50	0 00	(276 05)
WISDOMTREE EUR HDGD EQ FD CMN (97717X701)	03/18/2015	02/02/2016	6,465 00	324,484 65	0 00	429,222 98	0 00	(104,738 33)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	03/31/2016	05/04/2016	27 09	256 28	0 00	254 93	0 00	1 35
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	02/29/2016	05/04/2016	45 68	432 16	0 00	423 48	0 00	8 68
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	04/29/2016	05/04/2016	52 10	492 90	0 00	492 90	0 00	0 00
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	05/29/2015	05/04/2016	59 25	560 51	0 00	600 21	0 00	(39 70)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	12/31/2015	05/04/2016	60 34	570 83	0 00	580 49	0 00	(9 66)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	01/29/2016	05/04/2016	62 67	592 87	0 00	591 61	0 00	1 26
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	06/30/2015	05/04/2016	63 24	598 21	0 00	634 89	0 00	(36 68)

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	07/31/2015	05/04/2016	65 16	616 37	0 00	654 16	0 00	(37 79)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	11/30/2015	05/04/2016	66 98	633 58	0 00	662 38	0 00	(28 80)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	12/28/2015	05/04/2016	308 84	2,921 59	0 00	2,971 00	0 00	(49 41)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	07/29/2015	05/04/2016	1,398 60	13,230 77	0 00	14,000 00	0 00	(769 23)
ISHARES CURRENCY HEDGED MSCI EUROZONE ETF (46434V639)	02/02/2016	07/11/2016	860 00	20,082 02	0 00	20,445 02	0 00	(363 00)
ISHARES RUSSELL 2000 GROWTH ETF (464287648)	02/08/2016	07/11/2016	105 00	14,887 62	0 00	11,950 11	0 00	2,937 51
ISHARES RUSSELL 2000 GROWTH ETF (464287648)	02/08/2016	08/30/2016	235 00	34,816 84	0 00	26,745 49	0 00	8,071 35
ISHARES CURRENCY HEDGED MSCI EUROZONE ETF (46434V639)	02/02/2016	11/30/2016	16,835 00	421,202 49	0 00	400,223 23	0 00	20,979 26
Net Covered Short-Term Gains (Losses)				**877,958.84**	**0.00**	**960,295.92**	**0.00**	**(82,337.08)**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
VANGUARD FTSE EMERGING MKTS ETF (922042858)	10/30/2014	02/02/2016	235 00	6,984 07	0 00	9,952 25	0 00	(2,968 18)
VANGUARD FTSE EMERGING MKTS ETF (922042858)	08/01/2012	02/02/2016	495 00	14,711 13	0 00	19,973 25	0 00	(5,262 12)
VANGUARD FTSE EMERGING MKTS ETF (922042858)	02/22/2012	02/02/2016	700 00	20,803 62	0 00	30,919 00	0 00	(10,115 38)
VANGUARD FTSE EMERGING MKTS ETF (922042858)	02/26/2013	02/02/2016	900 00	26,747 51	0 00	38,925 00	0 00	(12,177 49)
VANGUARD FTSE EMERGING MKTS ETF (922042858)	04/05/2013	02/02/2016	965 00	28,679 27	0 00	40,018 55	0 00	(11,339 28)
VANGUARD REIT INDEX FUND CMN (922908553)	07/25/2013	02/02/2016	70 00	5,354 80	0 00	4,806 73	0 00	548 07

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
VANGUARD REIT INDEX FUND CMN (922908553)	02/04/2014	02/02/2016	300 00	22,949 12	0 00	19,402 30	0 00	3,546 82
VANGUARD REIT INDEX FUND CMN (922908553)	02/26/2013	02/02/2016	500 00	38,248 54	0 00	32,754 36	0 00	5,494 18
VANGUARD REIT INDEX FUND CMN (922908553)	07/26/2012	02/02/2016	1,020 00	78,027 03	0 00	63,848 42	0 00	14,178 61
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	01/31/2014	05/04/2016	19 82	187 49	0 00	209 68	0 00	(22 19)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	09/30/2014	05/04/2016	35 73	338 03	0 00	378 38	0 00	(40 35)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	02/28/2014	05/04/2016	41 03	388 10	0 00	434 84	0 00	(46 74)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	10/31/2014	05/04/2016	42 25	399 71	0 00	442 77	0 00	(43 06)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	07/31/2014	05/04/2016	42 65	403 46	0 00	453 33	0 00	(49 87)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	08/29/2014	05/04/2016	42 90	405 80	0 00	451 67	0 00	(45 87)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	12/31/2014	05/04/2016	43 03	407 01	0 00	442 26	0 00	(35 25)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	02/27/2015	05/04/2016	43 94	415 65	0 00	448 15	0 00	(32 50)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	06/30/2014	05/04/2016	44 22	418 31	0 00	466 91	0 00	(48 60)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	04/30/2014	05/04/2016	44 75	423 30	0 00	474 28	0 00	(50 98)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	01/30/2015	05/04/2016	46 25	437 52	0 00	465 25	0 00	(27 73)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	05/30/2014	05/04/2016	46 72	442 01	0 00	494 77	0 00	(52 76)

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	03/31/2014	05/04/2016	47 97	453 80	0 00	510 36	0 00	(56 56)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	01/30/2014	05/04/2016	51 08	483 22	0 00	538 85	0 00	(55 63)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	03/31/2015	05/04/2016	51 27	484 97	0 00	515 73	0 00	(30 76)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	02/07/2014	05/04/2016	57 44	543 38	0 00	612 26	0 00	(68 88)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	04/30/2015	05/04/2016	59 30	561 00	0 00	597 17	0 00	(36 17)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	11/28/2014	05/04/2016	59 83	565 94	0 00	621 53	0 00	(55 59)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	01/10/2014	05/04/2016	60 67	573 89	0 00	644 82	0 00	(70 93)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	12/26/2014	05/04/2016	123 69	1,170 07	0 00	1,277 58	0 00	(107 51)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	02/04/2014	05/04/2016	5,681 82	53,750 00	0 00	59,995 26	0 00	(6,245 26)
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES (38145C646)	01/10/2014	05/04/2016	13,205 05	124,919 77	0 00	140,622 76	0 00	(15,702 99)
SPDR S&P 500 ETF TRUST (78462F103)	04/05/2013	07/11/2016	260 00	55,571 18	0 00	40,063 40	0 00	15,507 78
GS TACTICAL TILT OVERLAY MUTUAL FUND (38147X838)	09/02/2014	08/30/2016	10,309 28	100,000 00	0 00	103,195 87	0 00	(3,195 87)
ISHARES RUSSELL 2000 VALUE ETF (464287630)	02/26/2013	08/30/2016	335 00	35,115 94	0 00	26,662 65	0 00	8,453 29
SPDR S&P 500 ETF TRUST (78462F103)	04/11/2013	08/30/2016	100 00	21,792 52	0 00	15,960 00	0 00	5,832 52
SPDR S&P 500 ETF TRUST (78462F103)	02/26/2013	08/30/2016	500 00	108,962 62	0 00	74,660 00	0 00	34,302 62
Net Covered Long-Term Gains (Losses)				**752,119.78**	**0.00**	**732,240.39**	**0.00**	**19,879.39**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)								
VANGUARD FTSE EMERGING MKTS ETF (922042858)	08/18/2011	02/02/2016	2,230 00	66,274 38	0 00	91,893 62	0 00	(25,619 24)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/28/2010	08/30/2016	78 93	509 09	0 00	541 99	0 00	(32 90)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/30/2010	08/30/2016	127 87	824 72	0 00	904 87	0 00	(80 15)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/29/2010	08/30/2016	131 59	848 74	0 00	958 86	0 00	(110 12)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/31/2011	08/30/2016	132 94	857 49	0 00	980 70	0 00	(123 21)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2010	08/30/2016	135 04	871 04	0 00	982 69	0 00	(111 65)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2010	08/30/2016	136 82	882 46	0 00	979 16	0 00	(96 70)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/31/2010	08/30/2016	137 56	887 25	0 00	966 60	0 00	(79 35)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/28/2011	08/30/2016	138 35	892 37	0 00	1,027 51	0 00	(135 14)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2010	08/30/2016	140 30	904 95	0 00	967 64	0 00	(62 69)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/29/2011	08/30/2016	142 68	920 31	0 00	1,062 54	0 00	(142 23)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/31/2011	08/30/2016	143 05	922 65	0 00	1,062 38	0 00	(139 73)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2010	08/30/2016	143 24	923 87	0 00	1,026 54	0 00	(102 67)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/29/2011	08/30/2016	144 89	934 51	0 00	1,060 10	0 00	(125 59)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)								
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2011	08/30/2016	146 23	943 19	0 00	1,067 02	0 00	(123 83)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2011	08/30/2016	155 35	1,002 03	0 00	1,146 01	0 00	(143 98)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/20/2010	08/30/2016	404 39	2,608 30	0 00	2,784 94	0 00	(176 64)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/16/2011	08/30/2016	1,340 48	8,646 11	0 00	9,968 91	0 00	(1,322 80)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/18/2011	08/30/2016	3,972 23	25,620 91	0 00	27,475 17	0 00	(1,854 26)
CREDIT SUISSE AG LINKED TO BASKET OF INDICES UPSIDE LEVERED STRUCTURED NOTE DUE 11/02/2016 (22547QVF0)	10/28/2014	11/02/2016	435,000 00	461,182 65	0 00	435,000 00	0 00	26,182 65
Net NonCovered Long-Term Gains (Losses)				**577,457.02**	**0.00**	**581,857.25**	**0.00**	**(4,400.23)**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	0 00	Net Covered Long Term Gains (Losses)	318 58	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	(3 442 99)		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**0 00**	**Total Long-Term Gains (Losses)**	**(3,124 41)**	**Total Ordinary Gains (Losses)**	**0 00**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
SYMANTEC CORPORATION 2 75% 06/15/2017 SR LIEN (871503AJ7)	02/20/2014	04/28/2016	50,000 00	50,513 00	(1,055 63)	50,554 87	0 00	(41 87)
ABBVIE INC 1 75% 11/06/2017 SER B SR LIEN (00287YAJ8)	03/20/2015	12/19/2016	75,000 00	75,469 50	(209 70)	75,109 05	0 00	360 45
Net Covered Long-Term Gains (Losses)				**125,982.50**	**(1,265.33)**	**125,663.92**	**0.00**	**318.58**
NonCovered Long-Term Gains (Losses)								
CITIGROUP INC 5 3% 01/07/2016 SR LIEN (172967DE8)	04/12/2011	01/07/2016	50,000 00	50,000 00	(3,595 00)	50,000 00	0 00	0 00
AMGEN INC 5 7% 02/01/2019 USD SR LIEN (031162AZ3)	08/08/2012	02/04/2016	50,000 00	55,354 00	(4,891 48)	54,528 02	0 00	825 98
BLACKROCK, INC 5 0% 12/10/2019 USD SER 2 SR LIEN (09247XAE1)	01/24/2013	02/04/2016	50,000 00	55,685 50	(4,060 39)	55,500 11	0 00	185 39
CIGNA CORPORATION 4 0% 02/15/2022 USD SR LIEN (125509BS7)	10/16/2012	02/04/2016	50,000 00	52,924 50	(1,512 64)	53,147 36	0 00	(222 86)
KOHL'S CORPORATION 3 25% 02/01/2023 USD SR LIEN (500255AS3)	09/18/2012	02/04/2016	50,000 00	46,884 00	0 00	49,997 00	0 00	(3,113 00)
LOEWS CORPORATION 2 625% 05/15/2023 USD SR LIEN (540424AQ1)	05/02/2013	02/19/2016	50,000 00	48,658 50	0 00	49,777 00	0 00	(1,118 50)

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)								
HOME DEPOT INC 5 4% 03/01/2016 SR LIEN (437076AP7)	07/16/2010	03/01/2016	50,000 00	50,000 00	(5,781 00)	50,000 00	0 00	0 00
Net NonCovered Long-Term Gains (Losses)				**359,506.50**	**(19,840.51)**	**362,949.49**	**0.00**	**(3,442.99)**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	0 00	Net Covered Long Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	0 00		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	22 353 95	Net Regulated Futures Contract Long Term Gains (Losses)	33 530 91		
Total Short-Term Gains (Losses)	**22,353 95**	**Total Long-Term Gains (Losses)**	**33,530 91**	**Total Ordinary Gains (Losses)**	**0 00**

REGULATED FUTURES CONTRACTS GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Marked to Market Sold or Covered	Quantity	Market Value or sale proceeds	Cost Basis	Short-Term Gain (Loss)	Long-Term Gain (Loss)	Total Gain (Loss)[6]
Regulated Futures Contract Gains (Losses)								
PUT/XSP @ 190 EXP 01/15/2016 (7D3VO9)	10/14/2015	01/13/2016	10 00	(1,845 00)	0 00	(738 00)	(1,107 00)	(1,845 00)
PUT/XSP @ 186 EXP 01/15/2016 (7LI0U7)	09/30/2015	01/14/2016	11 00	187 00	60 50	50 60	75 90	126 50
PUT/XSP @ 180 EXP 02/12/2016 (27CNF5)	01/07/2016	02/12/2016	10 00	1,680 00	0 00	672 00	1,008 00	1,680 00
PUT/XSP @ 189 EXP 02/19/2016 (1D4AZ8)	12/09/2015	02/18/2016	11 00	1,600 50	275 00	530 20	795 30	1,325 50
PUT/XSP @ 186 EXP 03/18/2016 (7LI417)	12/22/2015	03/18/2016	11 00	2,370 50	0 00	948 20	1,422 30	2,370 50
PUT/XSP @ 180 EXP 03/31/2016 (5SK849)	01/13/2016	03/29/2016	11 00	4,928 00	22 00	1,962 40	2,943 60	4,906 00
PUT/XSP @ 186 EXP 04/08/2016 (54XXW7)	03/02/2016	04/06/2016	9 00	1,197 00	27 00	468 00	702 00	1,170 00
PUT/XSP @ 186 EXP 04/08/2016 (54XXW7)	03/02/2016	04/08/2016	1 00	133 00	0 00	53 20	79 80	133 00
PUT/XSP @ 170 EXP 04/15/2016 (4H8ED4)	01/14/2016	04/15/2016	12 00	2,676 00	0 00	1,070 40	1,605 60	2,676 00
PUT/XSP @ 196 EXP 04/29/2016 (5S3PM8)	03/22/2016	04/29/2016	10 00	1,160 00	0 00	464 00	696 00	1,160 00
PUT/XSP @ 195 EXP 05/20/2016 (3AU4L7)	04/06/2016	05/12/2016	10 00	1,280 00	80 00	480 00	720 00	1,200 00
PUT/XSP @ 175 EXP 05/20/2016 (3AI8B2)	02/18/2016	05/20/2016	11 00	3,723 17	0 00	1,489 27	2,233 90	3,723 17
PUT/XSP @ 192 EXP 06/17/2016 (1AJNM3)	03/29/2016	06/16/2016	10 00	2,240 00	20 00	888 00	1,332 00	2,220 00
PUT/XSP @ 196 EXP 06/24/2016 (85A9F4)	05/12/2016	06/24/2016	10 00	1,460 00	60 00	560 00	840 00	1,400 00
PUT/XSP @ 200 EXP 06/30/2016 (2JU059)	04/21/2016	06/29/2016	10 00	2,500 00	40 00	984 00	1,476 00	2,460 00
PUT/XSP @ 193 EXP 07/15/2016 (9MBM58)	05/03/2016	07/12/2016	10 00	2,240 00	30 00	884 00	1,326 00	2,210 00
PUT/XSP @ 190 EXP 07/29/2016 (5Q8509)	06/16/2016	07/28/2016	10 00	1,225 00	40 00	474 00	711 00	1,185 00

[6] Regulated futures contract gain / loss is calculated as 60% long term capital gain or loss and 40% short term capital gain or loss

REGULATED FUTURES CONTRACTS GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Marked to Market Sold or Covered	Quantity	Market Value or sale proceeds	Cost Basis	Short-Term Gain (Loss)	Long-Term Gain (Loss)	Total Gain (Loss) [6]
Regulated Futures Contract Gains (Losses)								
PUT/XSP @ 190 EXP 07/29/2016 (5Q8509)	06/16/2016	07/29/2016	1 00	122 50	0 00	49 00	73 50	122 50
PUT/XSP @ 196 EXP 08/05/2016 (767PS6)	06/29/2016	08/05/2016	10 00	1,311 00	0 00	524 40	786 60	1,311 00
PUT/XSP @ 198 EXP 08/19/2016 (70WOV1)	06/01/2016	08/19/2016	10 00	2,400 00	0 00	960 00	1,440 00	2,400 00
PUT/XSP @ 195 EXP 09/16/2016 (7K0SS2)	07/06/2016	08/31/2016	1 00	220 00	6 95	85 22	127 83	213 05
PUT/XSP @ 195 EXP 09/16/2016 (7K0SS2)	07/06/2016	09/16/2016	9 00	1,980 00	0 00	792 00	1,188 00	1,980 00
PUT/XSP @ 205 EXP 09/30/2016 (574814)	07/12/2016	09/29/2016	1 00	247 90	3 00	97 96	146 94	244 90
PUT/XSP @ 205 EXP 09/30/2016 (574814)	07/12/2016	09/30/2016	8 00	1,983 20	0 00	793 28	1,189 92	1,983 20
PUT/XSP @ 209 EXP 10/07/2016 (379693)	08/31/2016	10/06/2016	2 00	282 00	12 00	108 00	162 00	270 00
PUT/XSP @ 209 EXP 10/07/2016 (379693)	08/31/2016	10/07/2016	8 00	1,128 00	0 00	451 20	676 80	1,128 00
PUT/XSP @ 206 EXP 10/21/2016 (1V3AB3)	07/28/2016	10/21/2016	10 00	2,897 54	0 00	1,159 02	1,738 52	2,897 54
PUT/XSP @ 205 EXP 11/04/2016 (7A0K36)	10/06/2016	11/04/2016	10 00	580 00	0 00	232 00	348 00	580 00
PUT/XSP @ 208 EXP 11/18/2016 (1LY2T6)	08/16/2016	11/18/2016	10 00	3,240 00	0 00	1,296 00	1,944 00	3,240 00
PUT/XSP @ 204 EXP 12/16/2016 (7ZP3L3)	09/29/2016	12/07/2016	10 00	2,870 00	40 00	1,132 00	1,698 00	2,830 00
PUT/XSP @ 202 EXP 12/16/2016 (7ZP3R0)	10/12/2016	12/16/2016	8 00	1,704 00	0 00	681 60	1,022 40	1,704 00
PUT/XSP @ 196 EXP 01/20/2017 (47D1Y2)	11/04/2016	12/22/2016	1 00	284 00	9 00	110 00	165 00	275 00
PUT/XSP @ 196 EXP 01/20/2017 (47D1Y2)	11/04/2016	12/31/2016	0 00	0 00	2,443 50	977 40	1,466 10	2,443 50
PUT/XSP @ 206 EXP 01/20/2017 (47YVH0)	11/11/2016	12/31/2016	0 00	0 00	2,370 00	948 00	1,422 00	2,370 00
PUT/XSP @ 209 EXP 03/17/2017 (3HWNF8)	12/07/2016	12/31/2016	0 00	0 00	575 00	230 00	345 00	575 00
PUT/XSP @ 210 EXP 02/17/2017 (5LD9R0)	11/22/2016	12/31/2016	0 00	0 00	1,590 00	636 00	954 00	1,590 00
PUT/XSP @ 217 EXP 02/03/2017 (9MYH70)	12/22/2016	12/31/2016	0 00	(373 50)	0 00	(149 40)	(224 10)	(373 50)
Net Regulated Futures Contract Gains (Losses)				**49,631.81**	**7,703.95**	**22,353.95**	**33,530.91**	**55,884.86**

[6] Regulated futures contract gain / loss is calculated as 60% long term capital gain or loss and 40% short term capital gain or loss

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(39 396 46)	Net Covered Long Term Gains (Losses)	6 827 56	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	0 00		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(39,396 46)**	**Total Long-Term Gains (Losses)**	**6,827 56**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
AMGEN INC CMN (031162100)	05/12/2015	01/26/2016	1 00	154 08	0 00	158 47	0 00	(4 39)
GANNETT CO, INC CMN (36473H104)	05/12/2015	01/26/2016	36 00	522 14	0 00	459 37	0 00	62 77
GILEAD SCIENCES CMN (375558103)	05/12/2015	01/26/2016	2 00	184 97	0 00	210 56	0 00	(25 59)
H & R BLOCK INC CMN (093671105)	05/12/2015	01/26/2016	8 00	262 23	0 00	251 73	0 00	10 50
JPMORGAN CHASE & CO CMN (46625H100)	05/12/2015	01/26/2016	1 00	56 94	0 00	65 31	0 00	(8 37)
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	05/12/2015	01/26/2016	2 00	25 26	0 00	30 84	0 00	(5 58)
NORDSTROM INC CMN (655664100)	05/12/2015	01/26/2016	2 00	96 33	0 00	153 70	0 00	(57 37)
PFIZER INC CMN (717081103)	05/12/2015	01/26/2016	5 00	152 90	0 00	169 55	0 00	(16 65)
WALGREENS BOOTS ALLIANCE, INC CMN (931427108)	05/12/2015	01/26/2016	1 00	79 66	0 00	84 33	0 00	(4 67)
ACCENTURE PLC CMN (G1151C101)	05/12/2015	02/02/2016	117 00	12,119 53	0 00	11,111 49	0 00	1,008 04
AFLAC INCORPORATED CMN (001055102)	01/26/2016	02/02/2016	1 00	57 45	0 00	57 52	0 00	(0 07)
AFLAC INCORPORATED CMN (001055102)	05/12/2015	02/02/2016	323 00	18,556 58	0 00	20,550 59	0 00	(1,994 01)
AMERICAN EXPRESS CO CMN (025816109)	01/26/2016	02/02/2016	3 00	162 02	0 00	165 55	0 00	(3 53)
AMERICAN EXPRESS CO CMN (025816109)	05/12/2015	02/02/2016	9 00	486 06	0 00	721 78	0 00	(235 72)
AMERICAN EXPRESS CO CMN (025816109)	07/24/2015	02/02/2016	69 00	3,726 43	0 00	5,233 34	0 00	(1,506 91)
AMERICAN EXPRESS CO CMN (025816109)	08/24/2015	02/02/2016	101 00	5,454 63	0 00	7,583 12	0 00	(2,128 49)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
AMERICAN EXPRESS CO CMN (025816109)	05/12/2015	02/02/2016	112 00	6,048 70	0 00	8,846 88	0 00	(2,798 18)
AMGEN INC CMN (031162100)	08/24/2015	02/02/2016	30 00	4,519 66	0 00	4,538 23	0 00	(18 57)
AMGEN INC CMN (031162100)	05/12/2015	02/02/2016	146 00	21,995 68	0 00	23,137 17	0 00	(1,141 49)
BANK OF AMERICA CORP CMN (060505104)	01/26/2016	02/02/2016	15 00	198 02	0 00	199 02	0 00	(1 00)
BANK OF AMERICA CORP CMN (060505104)	05/12/2015	02/02/2016	1,226 00	16,184 48	0 00	20,204 48	0 00	(4,020 00)
BERKSHIRE HATHAWAY INC CLASS B (084670702)	01/26/2016	02/02/2016	1 00	125 72	0 00	125 73	0 00	(0 01)
BERKSHIRE HATHAWAY INC CLASS B (084670702)	06/09/2015	02/02/2016	9 00	1,131 49	0 00	1,224 84	0 00	(93 35)
BERKSHIRE HATHAWAY INC CLASS B (084670702)	08/24/2015	02/02/2016	39 00	4,903 12	0 00	5,140 22	0 00	(237 10)
BERKSHIRE HATHAWAY INC CLASS B (084670702)	05/12/2015	02/02/2016	122 00	15,337 97	0 00	17,682 68	0 00	(2,344 71)
CABELA'S INCORPORATED CMN CLASS A (126804301)	01/26/2016	02/02/2016	5 00	206 55	0 00	208 76	0 00	(2 21)
CABELA'S INCORPORATED CMN CLASS A (126804301)	11/10/2015	02/02/2016	54 00	2,230 73	0 00	2,385 22	0 00	(154 49)
CABELA'S INCORPORATED CMN CLASS A (126804301)	05/12/2015	02/02/2016	371 00	15,325 91	0 00	19,764 62	0 00	(4,438 71)
COMCAST CORPORATION CMN CLASS A VOTING (20030N101)	01/26/2016	02/02/2016	2 00	110 14	0 00	109 59	0 00	0 55
COMCAST CORPORATION CMN CLASS A VOTING (20030N101)	05/12/2015	02/02/2016	113 00	6,222 61	0 00	6,483 94	0 00	(261 33)
EBAY INC CMN (278642103)	01/26/2016	02/02/2016	4 00	93 07	0 00	105 69	0 00	(12 62)
EBAY INC CMN (278642103)	05/12/2015	02/02/2016	406 00	9,446 39	0 00	9,256 50	0 00	189 89
GANNETT CO, INC CMN (36473H104)	10/05/2015	02/02/2016	32 00	467 52	0 00	485 29	0 00	(17 77)
GANNETT CO, INC CMN (36473H104)	08/12/2015	02/02/2016	174 00	2,542 14	0 00	2,327 77	0 00	214 37
GANNETT CO, INC CMN (36473H104)	05/12/2015	02/02/2016	385 00	5,624 86	0 00	4,912 75	0 00	712 11
GANNETT CO, INC CMN (36473H104)	07/24/2015	02/02/2016	509 00	7,436 50	0 00	7,039 62	0 00	396 88
GILEAD SCIENCES CMN (375558103)	05/12/2015	02/02/2016	135 00	11,136 03	0 00	14,212 80	0 00	(3,076 77)
H & R BLOCK INC CMN (093671105)	05/12/2015	02/02/2016	521 00	17,734 35	0 00	16,394 05	0 00	1,340 30
JOHNSON & JOHNSON CMN (478160104)	01/26/2016	02/02/2016	1 00	103 30	0 00	100 27	0 00	3 03

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
JOHNSON & JOHNSON CMN (478160104)	04/02/2015	02/02/2016	25 00	2,582 49	0 00	2,490 17	0 00	92 32
JPMORGAN CHASE & CO CMN (46625H100)	05/12/2015	02/02/2016	343 00	19,503 37	0 00	22,401 33	0 00	(2,897 96)
MERCK & CO , INC CMN (58933Y105)	01/26/2016	02/02/2016	1 00	50 27	0 00	51 32	0 00	(1 05)
MERCK & CO , INC CMN (58933Y105)	05/12/2015	02/02/2016	277 00	13,925 34	0 00	16,500 45	0 00	(2,575 11)
N V R INC CMN (62944T105)	05/12/2015	02/02/2016	17 00	27,645 03	0 00	22,105 93	0 00	5,539 10
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	10/05/2015	02/02/2016	28 00	339 79	0 00	375 62	0 00	(35 83)
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	05/12/2015	02/02/2016	65 00	788 79	0 00	1,005 02	0 00	(216 22)
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	08/24/2015	02/02/2016	132 00	1,601 86	0 00	1,731 76	0 00	(129 90)
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	08/12/2015	02/02/2016	185 00	2,245 02	0 00	2,602 10	0 00	(357 08)
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	07/24/2015	02/02/2016	290 00	3,519 23	0 00	4,304 03	0 00	(784 81)
NEWS CORPORATION CMN SERIES CLASS A (65249B109)	05/12/2015	02/02/2016	546 00	6,625 86	0 00	8,419 32	0 00	(1,793 46)
NORDSTROM INC CMN (655664100)	06/03/2015	02/02/2016	4 00	195 36	0 00	269 14	0 00	(73 77)
NORDSTROM INC CMN (655664100)	10/27/2015	02/02/2016	19 00	927 97	0 00	1,228 37	0 00	(300 41)
NORDSTROM INC CMN (655664100)	05/12/2015	02/02/2016	224 00	10,940 27	0 00	17,214 40	0 00	(6,274 13)
PAYPAL HOLDINGS INC CMN (70450Y103)	05/12/2015	02/02/2016	406 00	14,958 02	0 00	14,314 56	0 00	643 46
PFIZER INC CMN (717081103)	05/12/2015	02/02/2016	472 00	14,144 81	0 00	16,005 52	0 00	(1,860 71)
STARBUCKS CORP CMN (855244109)	01/26/2016	02/02/2016	1 00	60 37	0 00	58 52	0 00	1 85
STARBUCKS CORP CMN (855244109)	05/12/2015	02/02/2016	90 00	5,433 03	0 00	4,472 10	0 00	960 93
TEGNA INC CMN (87901J105)	01/26/2016	02/02/2016	4 00	93 66	0 00	93 81	0 00	(0 15)
TEGNA INC CMN (87901J105)	08/12/2015	02/02/2016	83 00	1,943 44	0 00	2,174 79	0 00	(231 35)
TEGNA INC CMN (87901J105)	05/12/2015	02/02/2016	916 00	21,448 11	0 00	26,138 14	0 00	(4,690 03)
THE HOME DEPOT, INC CMN (437076102)	01/26/2016	02/02/2016	1 00	125 24	0 00	121 88	0 00	3 36
THE HOME DEPOT, INC CMN (437076102)	05/12/2015	02/02/2016	122 00	15,279 22	0 00	13,628 62	0 00	1,650 60
WALGREENS BOOTS ALLIANCE, INC CMN (931427108)	05/12/2015	02/02/2016	146 00	11,385 89	0 00	12,312 18	0 00	(926 29)
WALT DISNEY COMPANY (THE) CMN (254687106)	01/26/2016	02/02/2016	1 00	93 21	0 00	96 02	0 00	(2 81)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
WALT DISNEY COMPANY (THE) CMN (254687106)	05/12/2015	02/02/2016	146 00	13,608 03	0 00	15,938 92	0 00	(2,330 89)
WELLS FARGO & CO (NEW) CMN (949746101)	01/26/2016	02/02/2016	4 00	195 99	0 00	193 30	0 00	2 69
WELLS FARGO & CO (NEW) CMN (949746101)	05/12/2015	02/02/2016	337 00	16,511 99	0 00	18,649 58	0 00	(2,137 59)
Net Covered Short-Term Gains (Losses)				**397,393.81**	**0.00**	**436,790.27**	**0.00**	**(39,396.46)**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
PAYPAL HOLDINGS INC CMN (70450Y103)	11/20/2013	01/26/2016	5 00	159 29	0 00	152 30	0 00	6 99
COMCAST CORPORATION CMN CLASS A VOTING (20030N101)	02/17/2011	02/02/2016	113 00	6,222 61	0 00	2,674 71	0 00	3,547 90
EBAY INC CMN (278642103)	11/20/2013	02/02/2016	7 00	162 87	0 00	137 88	0 00	24 99
EBAY INC CMN (278642103)	11/03/2014	02/02/2016	15 00	349 00	0 00	311 61	0 00	37 39
EBAY INC CMN (278642103)	11/26/2013	02/02/2016	55 00	1,279 69	0 00	1,052 35	0 00	227 34
JOHNSON & JOHNSON CMN (478160104)	03/27/2012	02/02/2016	5 00	516 50	0 00	326 90	0 00	189 60
JOHNSON & JOHNSON CMN (478160104)	02/17/2011	02/02/2016	47 00	4,855 08	0 00	2,836 92	0 00	2,018 16
PAYPAL HOLDINGS INC CMN (70450Y103)	11/20/2013	02/02/2016	7 00	257 90	0 00	213 23	0 00	44 67
PAYPAL HOLDINGS INC CMN (70450Y103)	11/03/2014	02/02/2016	15 00	552 64	0 00	481 89	0 00	70 75
PAYPAL HOLDINGS INC CMN (70450Y103)	11/26/2013	02/02/2016	55 00	2,026 33	0 00	1,627 38	0 00	398 95
WELLS FARGO & CO (NEW) CMN (949746101)	04/26/2013	02/02/2016	23 00	1,126 94	0 00	866 12	0 00	260 82
Net Covered Long-Term Gains (Losses)				**17,508.85**	**0.00**	**10,681.29**	**0.00**	**6,827.56**

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REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(27 604 24)	Net Covered Long Term Gains (Losses)	290 78	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	0 00		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(27,604 24)**	**Total Long-Term Gains (Losses)**	**290 78**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
EAGLE BANCORP, INC CMN (268948106)	03/06/2015	01/27/2016	21 00	959 01	0 00	766 66	0 00	192 35
HOME BANCSHARES, INC CMN (436893200)	05/11/2015	01/27/2016	24 00	872 01	0 00	805 20	0 00	66 81
AMERICAN AXLE & MFG HOLDINGS INC (024061103)	05/11/2015	02/02/2016	152 00	1,840 68	0 00	3,719 44	0 00	(1,878 76)
AMTRUST FINANCIAL SERVICES INC CMN (032359309)	05/11/2015	02/02/2016	146 00	8,299 94	0 00	8,514 38	0 00	(214 44)
ASTRONICS CORP CMN (046433108)	06/11/2015	02/02/2016	11 00	310 41	0 00	790 61	0 00	(480 20)
ASTRONICS CORP CMN (046433108)	10/05/2015	02/02/2016	18 00	507 95	0 00	715 76	0 00	(207 81)
ASTRONICS CORP CMN (046433108)	09/08/2015	02/02/2016	22 00	620 83	0 00	1,086 28	0 00	(465 45)
ASTRONICS CORP CMN (046433108)	05/11/2015	02/02/2016	46 00	1,298 09	0 00	2,425 22	0 00	(1,127 13)
B/E AEROSPACE INC CMN (073302101)	05/11/2015	02/02/2016	43 00	1,759 09	0 00	2,567 10	0 00	(808 01)
BALCHEM CORPORATION CMN (057665200)	05/11/2015	02/02/2016	76 00	4,822 87	0 00	4,351 00	0 00	471 87
BANK OF THE OZARKS INC CMN (063904106)	05/11/2015	02/02/2016	184 00	7,878 90	0 00	7,486 96	0 00	391 94
BOSTON BEER INC CL A CMN CLASS A (100557107)	05/11/2015	02/02/2016	15 00	2,632 45	0 00	3,809 55	0 00	(1,177 10)
COLFAX CORPORATION CMN (194014106)	05/11/2015	02/02/2016	49 00	1,017 22	0 00	2,448 04	0 00	(1,430 82)
COLLIERS INTERNATIONAL GROUP INC CMN (194693107)	07/10/2015	02/02/2016	29 00	1,060 51	0 00	1,136 70	0 00	(76 19)
COLLIERS INTERNATIONAL GROUP INC CMN (194693107)	05/11/2015	02/02/2016	50 00	1,828 46	0 00	2,012 36	0 00	(183 90)
CORVEL CORPORATION CMN (221006109)	05/11/2015	02/02/2016	70 00	3,166 04	0 00	2,491 30	0 00	674 74

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
CREDIT ACCEPTANCE CORPORATION CMN (225310101)	05/11/2015	02/02/2016	38 00	6,497 88	0 00	8,703 14	0 00	(2,205 26)
DORMAN PRODUCTS INC CMN (258278100)	05/11/2015	02/02/2016	97 00	4,061 31	0 00	4,645 33	0 00	(584 02)
DREW INDUSTRIES INC NEW CMN (26168L205)	05/11/2015	02/02/2016	76 00	4,365 35	0 00	4,573 68	0 00	(208 33)
EAGLE BANCORP, INC CMN (268948106)	03/06/2015	02/02/2016	9 00	414 59	0 00	328 57	0 00	86 02
EAGLE BANCORP, INC CMN (268948106)	05/11/2015	02/02/2016	138 00	6,357 10	0 00	5,196 64	0 00	1,160 46
ENERSYS CMN (29275Y102)	05/11/2015	02/02/2016	91 00	4,243 25	0 00	6,223 49	0 00	(1,980 24)
ESTERLINE TECHNOLOGIES CORP CMN (297425100)	05/11/2015	02/02/2016	37 00	2,769 39	0 00	4,119 71	0 00	(1,350 32)
FIRSTSERVICE CORPORATION CMN CLASS (33767E103)	08/05/2015	02/02/2016	19 00	700 90	0 00	592 60	0 00	108 30
FIRSTSERVICE CORPORATION CMN CLASS (33767E103)	09/08/2015	02/02/2016	34 00	1,254 24	0 00	1,093 91	0 00	160 33
FIRSTSERVICE CORPORATION CMN CLASS (33767E103)	05/11/2015	02/02/2016	50 00	1,844 46	0 00	1,173 14	0 00	671 32
GENESEE & WYOMING INC CMN CLASS A (371559105)	05/11/2015	02/02/2016	28 00	1,345 37	0 00	2,575 44	0 00	(1,230 07)
GP STRATEGIES CORP CMN (36225V104)	08/27/2015	02/02/2016	3 00	70 56	0 00	71 83	0 00	(1 27)
GP STRATEGIES CORP CMN (36225V104)	06/26/2015	02/02/2016	39 00	917 26	0 00	1,321 80	0 00	(404 54)
GP STRATEGIES CORP CMN (36225V104)	05/11/2015	02/02/2016	57 00	1,340 61	0 00	1,873 02	0 00	(532 41)
HEICO CORPORATION (NEW) CMN (422806109)	05/11/2015	02/02/2016	73 00	3,922 21	0 00	4,065 37	0 00	(143 16)
HELEN OF TROY LTD (NEW) CMN (G4388N106)	09/08/2015	02/02/2016	23 00	2,032 85	0 00	1,954 49	0 00	78 36
HOME BANCSHARES, INC CMN (436893200)	05/11/2015	02/02/2016	66 00	2,519 17	0 00	2,214 30	0 00	304 87
HSN, INC CMN (404303109)	05/11/2015	02/02/2016	70 00	3,264 03	0 00	4,729 20	0 00	(1,465 17)
KLX INC CMN (482539103)	11/04/2015	02/02/2016	21 00	571 40	0 00	852 07	0 00	(280 67)
KLX INC CMN (482539103)	05/11/2015	02/02/2016	48 00	1,306 05	0 00	2,105 76	0 00	(799 71)
LEGACYTEXAS FINANCIAL GROUP, I CMN (52471Y106)	05/11/2015	02/02/2016	172 00	3,188 82	0 00	4,312 76	0 00	(1,123 94)
LITHIA MOTORS INC CL-A CMN CLASS A (536797103)	09/08/2015	02/02/2016	8 00	589 91	0 00	864 22	0 00	(274 31)
LITHIA MOTORS INC CL-A CMN CLASS A (536797103)	01/08/2016	02/02/2016	10 00	737 39	0 00	888 53	0 00	(151 14)
LITHIA MOTORS INC CL-A CMN CLASS A (536797103)	01/27/2016	02/02/2016	12 00	884 86	0 00	930 90	0 00	(46 04)
LITHIA MOTORS INC CL-A CMN CLASS A (536797103)	05/11/2015	02/02/2016	41 00	3,023 28	0 00	4,341 29	0 00	(1,318 01)

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
MADISON SQUARE GARDEN COMPANY CMN CLASS A (55825T103)	05/11/2015	02/02/2016	26 00	3,892 90	0 00	4,833 59	0 00	(940 69)
MANHATTAN ASSOCIATES INC CMN (562750109)	05/11/2015	02/02/2016	133 00	7,383 36	0 00	7,090 23	0 00	293 13
MONRO MUFFLER BRAKE, INC CMN (610236101)	06/11/2015	02/02/2016	12 00	771 35	0 00	754 61	0 00	16 74
MONRO MUFFLER BRAKE, INC CMN (610236101)	05/11/2015	02/02/2016	69 00	4,435 24	0 00	4,242 12	0 00	193 12
MSG NETWORKS INC CMN (553573106)	05/11/2015	02/02/2016	78 00	1,328 31	0 00	1,654 45	0 00	(326 14)
NATIONAL GENERAL HOLDINGS CORP CMN (636220303)	08/27/2015	02/02/2016	1 00	19 77	0 00	18 84	0 00	0 93
NATIONAL GENERAL HOLDINGS CORP CMN (636220303)	09/08/2015	02/02/2016	54 00	1,067 56	0 00	1,011 50	0 00	56 06
NATIONAL GENERAL HOLDINGS CORP CMN (636220303)	07/01/2015	02/02/2016	61 00	1,205 95	0 00	1,268 60	0 00	(62 65)
NATIONAL GENERAL HOLDINGS CORP CMN (636220303)	05/11/2015	02/02/2016	302 00	5,970 45	0 00	6,082 28	0 00	(111 83)
NEENAH PAPER INC CMN (640079109)	05/11/2015	02/02/2016	50 00	2,909 94	0 00	3,091 50	0 00	(181 56)
NEOGEN CORP CMN (640491106)	08/27/2015	02/02/2016	1 00	52 46	0 00	52 08	0 00	0 38
NEOGEN CORP CMN (640491106)	10/05/2015	02/02/2016	6 00	314 79	0 00	269 67	0 00	45 12
NEOGEN CORP CMN (640491106)	06/11/2015	02/02/2016	10 00	524 64	0 00	474 97	0 00	49 67
NEOGEN CORP CMN (640491106)	05/11/2015	02/02/2016	102 00	5,351 35	0 00	4,383 00	0 00	968 35
OIL STS INTL INC CMN (678026105)	05/11/2015	02/02/2016	35 00	871 13	0 00	1,467 90	0 00	(596 77)
ON-ASSIGNMENT INC CMN (682159108)	10/05/2015	02/02/2016	18 00	658 07	0 00	670 82	0 00	(12 75)
ON-ASSIGNMENT INC CMN (682159108)	05/11/2015	02/02/2016	47 00	1,718 28	0 00	1,737 12	0 00	(18 84)
OPEN TEXT CORP CMN (683715106)	05/11/2015	02/02/2016	71 00	3,383 08	0 00	3,447 05	0 00	(63 97)
OSI SYSTEMS INC CMN (671044105)	08/27/2015	02/02/2016	1 00	55 40	0 00	72 06	0 00	(16 66)
OSI SYSTEMS INC CMN (671044105)	05/11/2015	02/02/2016	86 00	4,764 31	0 00	5,941 74	0 00	(1,177 43)
PAREXEL INTERNATIONAL CORP CMN (699462107)	05/11/2015	02/02/2016	90 00	5,631 19	0 00	5,876 10	0 00	(244 91)
PRA GROUP INC CMN (69354N106)	11/24/2015	02/02/2016	23 00	644 79	0 00	913 72	0 00	(268 93)
PRA GROUP INC CMN (69354N106)	01/27/2016	02/02/2016	27 00	756 92	0 00	836 75	0 00	(79 83)
PRA GROUP INC CMN (69354N106)	05/11/2015	02/02/2016	161 00	4,513 50	0 00	9,352 39	0 00	(4,838 89)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
RLI CORP CMN (749607107)	11/30/2015	02/02/2016	9 00	541 70	0 00	547 66	0 00	(5 96)
RLI CORP CMN (749607107)	05/11/2015	02/02/2016	82 00	4,935 48	0 00	4,051 62	0 00	883 86
TYLER TECHNOLOGIES INC CMN (902252105)	05/11/2015	02/02/2016	33 00	5,067 05	0 00	4,006 37	0 00	1,060 68
WESCO AIRCRAFT HOLDINGS, INC CMN (950814103)	11/04/2015	02/02/2016	39 00	421 97	0 00	497 79	0 00	(75 82)
WESCO AIRCRAFT HOLDINGS, INC CMN (950814103)	05/11/2015	02/02/2016	265 00	2,867 24	0 00	4,291 99	0 00	(1,424 75)
WEX INC CMN (96208T104)	05/11/2015	02/02/2016	41 00	2,808 08	0 00	4,738 37	0 00	(1,930 29)
WORLD FUEL SERVICES CORP CMN (981475106)	05/11/2015	02/02/2016	75 00	2,838 69	0 00	3,851 25	0 00	(1,012 56)
Net Covered Short-Term Gains (Losses)				**174,801.65**	**0.00**	**202,405.89**	**0.00**	**(27,604.24)**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
TREEHOUSE FOODS, INC CMN (89469A104)	09/18/2013	02/02/2016	3 00	234 30	0 00	211 11	0 00	23 19
TREEHOUSE FOODS, INC CMN (89469A104)	09/17/2013	02/02/2016	8 00	624 79	0 00	560 60	0 00	64 19
TREEHOUSE FOODS, INC CMN (89469A104)	07/17/2014	02/02/2016	10 00	780 99	0 00	764 47	0 00	16 52
TREEHOUSE FOODS, INC CMN (89469A104)	07/05/2012	02/02/2016	12 00	937 18	0 00	750 30	0 00	186 88
Net Covered Long-Term Gains (Losses)				**2,577.26**	**0.00**	**2,286.48**	**0.00**	**290.78**

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REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(24 909 05)	Net Covered Long Term Gains (Losses)	5 812 93	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	0 00		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(24,909 05)**	**Total Long-Term Gains (Losses)**	**5,812 93**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
GENERAL DYNAMICS CORP CMN (369550108)	05/11/2015	01/14/2016	25 00	3,235 96	0 00	3,515 87	0 00	(279 91)
ALPHABET INC CMN CLASS A (02079K305)	05/11/2015	01/21/2016	5 00	3,634 17	0 00	2,739 10	0 00	895 07
WELLS FARGO & CO (NEW) CMN (949746101)	05/11/2015	01/21/2016	67 00	3,222 86	0 00	3,721 85	0 00	(498 99)
MICROSOFT CORPORATION CMN (594918104)	05/11/2015	01/25/2016	88 00	4,577 93	0 00	4,184 40	0 00	393 53
EBAY INC CMN (278642103)	10/28/2015	02/01/2016	81 00	1,929 71	0 00	2,286 84	0 00	(357 13)
EBAY INC CMN (278642103)	05/11/2015	02/01/2016	204 00	4,860 00	0 00	4,694 97	0 00	165 03
EBAY INC CMN (278642103)	08/25/2015	02/01/2016	220 00	5,241 18	0 00	5,597 90	0 00	(356 72)
EBAY INC CMN (278642103)	08/31/2015	02/01/2016	376 00	8,957 65	0 00	10,239 12	0 00	(1,281 47)
ALPHABET INC CMN CLASS A (02079K305)	10/02/2015	02/04/2016	1 00	726 32	0 00	656 25	0 00	70 07
ALPHABET INC CMN CLASS A (02079K305)	05/11/2015	02/04/2016	6 00	4,357 89	0 00	3,286 92	0 00	1,070 97
ALPHABET INC CMN CLASS C (02079K107)	05/11/2015	02/04/2016	39 00	27,472 62	0 00	20,941 05	0 00	6,531 57
AMERICAN EXPRESS CO CMN (025816109)	05/26/2015	02/04/2016	19 00	1,031 66	0 00	1,649 80	0 00	(618 15)
AMERICAN EXPRESS CO CMN (025816109)	08/11/2015	02/04/2016	25 00	1,357 44	0 00	2,031 51	0 00	(674 06)
AMERICAN EXPRESS CO CMN (025816109)	05/11/2015	02/04/2016	191 00	10,370 88	0 00	15,325 84	0 00	(4,954 96)
AMERICAN INTL GROUP, INC CMN (026874784)	05/11/2015	02/04/2016	366 00	19,787 93	0 00	21,707 46	0 00	(1,919 53)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
ANHEUSER-BUSCH INBEV SPONSORED ADR CMN (03524A108)	05/11/2015	02/04/2016	130 00	15,913 77	0 00	15,830 10	0 00	83 67
APPLE INC CMN (037833100)	01/27/2016	02/04/2016	20 00	1,924 15	0 00	1,900 98	0 00	23 17
APPLE INC CMN (037833100)	12/14/2015	02/04/2016	165 00	15,874 22	0 00	18,323 60	0 00	(2,449 38)
BROADRIDGE FINANCIAL SOLUTIONS IN CMN (11133T103)	09/10/2015	02/04/2016	98 00	5,117 47	0 00	5,154 11	0 00	(36 64)
BROADRIDGE FINANCIAL SOLUTIONS IN CMN (11133T103)	09/03/2015	02/04/2016	136 00	7,101 80	0 00	7,103 33	0 00	(1 53)
CUMMINS INC COMMON STOCK (231021106)	06/19/2015	02/04/2016	16 00	1,556 13	0 00	2,180 86	0 00	(624 73)
CUMMINS INC COMMON STOCK (231021106)	05/11/2015	02/04/2016	103 00	10,017 59	0 00	14,612 61	0 00	(4,595 02)
GENERAL DYNAMICS CORP CMN (369550108)	05/11/2015	02/04/2016	156 00	21,080 51	0 00	21,939 04	0 00	(858 53)
HCA HOLDINGS, INC CMN (40412C101)	09/28/2015	02/04/2016	26 00	1,810 06	0 00	1,924 48	0 00	(114 42)
HCA HOLDINGS, INC CMN (40412C101)	08/11/2015	02/04/2016	29 00	2,018 91	0 00	2,619 00	0 00	(600 09)
HCA HOLDINGS, INC CMN (40412C101)	05/11/2015	02/04/2016	189 00	13,157 72	0 00	14,643 72	0 00	(1,486 00)
HONEYWELL INTL INC CMN (438516106)	05/11/2015	02/04/2016	207 00	21,203 58	0 00	21,279 60	0 00	(76 02)
MARATHON PETROLEUM CORPORATION CMN (56585A102)	12/07/2015	02/04/2016	7 00	244 93	0 00	377 10	0 00	(132 17)
MARATHON PETROLEUM CORPORATION CMN (56585A102)	12/01/2015	02/04/2016	193 00	6,753 08	0 00	11,456 65	0 00	(4,703 57)
MASTERCARD INCORPORATED CMN CLASS A (57636Q104)	05/11/2015	02/04/2016	112 00	9,659 45	0 00	10,455 20	0 00	(795 75)
MEDTRONIC PUBLIC LIMITED COMPA CMN (G5960L103)	05/22/2015	02/04/2016	19 00	1,440 46	0 00	1,470 73	0 00	(30 27)
MEDTRONIC PUBLIC LIMITED COMPA CMN (G5960L103)	05/11/2015	02/04/2016	384 00	29,112 37	0 00	29,122 14	0 00	(9 77)
MICROSOFT CORPORATION CMN (594918104)	05/11/2015	02/04/2016	685 00	35,464 12	0 00	32,571 75	0 00	2,892 37
MOODYS CORP CMN (615369105)	05/11/2015	02/04/2016	166 00	14,371 66	0 00	17,787 64	0 00	(3,415 98)
PAYPAL HOLDINGS INC CMN (70450Y103)	05/11/2015	02/04/2016	187 00	6,941 22	0 00	6,655 43	0 00	285 79
PAYPAL HOLDINGS INC CMN (70450Y103)	01/25/2016	02/04/2016	292 00	10,838 69	0 00	9,198 18	0 00	1,640 51
PRICELINE GROUP INC/THE CMN (741503403)	08/12/2015	02/04/2016	1 00	1,052 93	0 00	1,295 48	0 00	(242 55)
PRICELINE GROUP INC/THE CMN (741503403)	12/02/2015	02/04/2016	1 00	1,052 93	0 00	1,274 72	0 00	(221 79)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
PRICELINE GROUP INC/THE CMN (741503403)	05/11/2015	02/04/2016	18 00	18,952 77	0 00	21,372 48	0 00	(2,419 71)
TEXAS INSTRUMENTS INC CMN (882508104)	12/07/2015	02/04/2016	14 00	715 92	0 00	818 58	0 00	(102 66)
TEXAS INSTRUMENTS INC CMN (882508104)	09/30/2015	02/04/2016	273 00	13,960 42	0 00	13,382 30	0 00	578 12
THERMO FISHER SCIENTIFIC INC CMN (883556102)	05/11/2015	02/04/2016	185 00	23,572 94	0 00	24,042 60	0 00	(469 66)
UNITEDHEALTH GROUP INCORPORATE CMN (91324P102)	12/07/2015	02/04/2016	8 00	909 27	0 00	931 74	0 00	(22 47)
UNITEDHEALTH GROUP INCORPORATE CMN (91324P102)	05/11/2015	02/04/2016	278 00	31,597 12	0 00	31,967 22	0 00	(370 10)
WALGREENS BOOTS ALLIANCE, INC CMN (931427108)	11/10/2015	02/04/2016	32 00	2,459 77	0 00	2,710 71	0 00	(250 94)
WALGREENS BOOTS ALLIANCE, INC CMN (931427108)	05/11/2015	02/04/2016	303 00	23,290 93	0 00	25,606 53	0 00	(2,315 60)
WELLS FARGO & CO (NEW) CMN (949746101)	05/11/2015	02/04/2016	423 00	20,379 76	0 00	23,497 65	0 00	(3,117 89)
BROADCOM LIMITED CMN (Y09827109)	05/11/2015	02/05/2016	199 00	25,412 49	0 00	24,547 25	0 00	865 24
Net Covered Short-Term Gains (Losses)				**495,723.34**	**0.00**	**520,632.39**	**0.00**	**(24,909.05)**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
ALPHABET INC CMN CLASS A (02079K305)	10/05/2012	01/21/2016	2 00	1,453 67	0 00	771 54	0 00	682 13
PRICELINE GROUP INC/THE CMN (741503403)	02/17/2011	01/21/2016	4 00	4,296 11	0 00	1,842 78	0 00	2,453 33
PRICELINE GROUP INC/THE CMN (741503403)	02/17/2011	01/28/2016	1 00	1,041 57	0 00	460 70	0 00	580 87
ALPHABET INC CMN CLASS C (02079K107)	10/05/2012	02/04/2016	1 00	704 43	0 00	384 54	0 00	319 89
PRICELINE GROUP INC/THE CMN (741503403)	02/17/2011	02/04/2016	3 00	3,158 80	0 00	1,382 09	0 00	1,776 71
Net Covered Long-Term Gains (Losses)				**10,654.58**	**0.00**	**4,841.65**	**0.00**	**5,812.93**

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment