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Return of Private Foundation

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

OMB No 1545-0052

2016

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation
LAWRENCE A. SANDERS FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O BREDE, 1900 CORPORATE BLVD, N.W. 201E

City or town, state or province, country, and ZIP or foreign postal code
BOCA RATON, FL 33431

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 19,493,253.** J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number
65-0270066

B Telephone number
561-241-8996

C If exemption application is pending, check here ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		136.	136.		Statement 1
4 Dividends and interest from securities		572,622.	572,622.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		314,468.			
b Gross sales price for all assets on line 6a		3,554,109.			
7 Capital gain net income (from Part IV, line 2)			314,468.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		69,193.	69,193.		Statement 3
12 Total. Add lines 1 through 11		956,419.	956,419.		
13 Compensation of officers, directors, trustees, etc.		20,000.	2,000.		18,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		46,203.	4,620.		41,583.
b Accounting fees Stmt 5		11,700.	1,170.		10,530.
c Other professional fees					
17 Interest					
18 Taxes Stmt 6		16,109.	5,824.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		70,638.	69,168.		1,470.
24 Total operating and administrative expenses. Add lines 13 through 23		164,650.	82,782.		71,583.
25 Contributions, gifts, grants paid		1,002,575.			1,002,575.
26 Total expenses and disbursements. Add lines 24 and 25		1,167,225.	82,782.		1,074,158.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<210,806.>			
b Net investment income (if negative, enter -0)			873,637.		
c Adjusted net income (if negative, enter -0)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		132,438.	334,282.	334,282.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 8		1,927,839.	1,927,874.	1,990,668.
	b	Investments - corporate stock Stmt 9		10,224,655.	9,495,050.	12,102,371.
	c	Investments - corporate bonds Stmt 10		4,672,168.	4,986,741.	5,060,206.
	11	Investments - land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ Statement 11)		3,379.	5,726.	5,726.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		16,960,479.	16,749,673.	19,493,253.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		16,960,479.	16,749,673.	
30	Total net assets or fund balances		16,960,479.	16,749,673.		
31	Total liabilities and net assets/fund balances		16,960,479.	16,749,673.		

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	16,960,479.
2	Enter amount from Part I, line 27a	2	<210,806.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,749,673.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,749,673.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,554,109.		3,239,641.	314,468.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			314,468.

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	314,468.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,047,426.	19,712,793.	.053134
2014	1,085,405.	20,350,871.	.053335
2013	1,031,758.	19,619,363.	.052589
2012	1,008,777.	18,876,119.	.053442
2011	1,021,030.	19,160,161.	.053289

2 Total of line 1, column (d)	2	.265789
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	.053158
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	18,910,272.
5 Multiply line 4 by line 3	5	1,005,232.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,736.
7 Add lines 5 and 6	7	1,013,968.
8 Enter qualifying distributions from Part XII, line 4	8	1,074,158.

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	8,736.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,736.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,736.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	10,000.	
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	10,000.	
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	1,264.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 1,264. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of J. DANIEL BREDE, ESQUIRE Telephone no. 561-241-8996 Located at 1900 CORPORATE BLVD., N.W., 201E, BOCA RATON, FL ZIP+4 33431-8501		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years N/A b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

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

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. DANIEL BREDE, ESQUIRE	DIRECTOR			
4781 N.W. 27TH AVE				
BOCA RATON, FL 33434	1.00	5,000.	0.	0.
TIMOTHY DEVLIN	DIRECTOR			
2303 N.W. 23 WAY				
BOCA RATON, FL 33431	1.00	5,000.	0.	0.
KATHRYN A BREDE	DIRECTOR			
1900 CORPORATE BLVD., NW, 201E				
BOCA RATON, FL 33431	1.00	5,000.	0.	0.
ALLISON M GREEN	DIRECTOR			
1415 SUNSET HARBOR DR, UNIT 603				
MIAMI BEACH, FL 33139	1.00	5,000.	0.	0.

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

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

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

0

Part 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	18,939,071.
b	Average of monthly cash balances	1b	259,175.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	19,198,246.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	19,198,246.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	287,974.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,910,272.
6	Minimum investment return. Enter 5% of line 5	6	945,514.

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	945,514.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,736.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,736.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	936,778.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	936,778.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	936,778.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,074,158.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,074,158.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	8,736.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,065,422.

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				936,778.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			335,046.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,074,158.				
a Applied to 2015, but not more than line 2a			335,046.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				739,112.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				197,666.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
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				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
4 KIDS 827 S STATE ROAD 7, BLDG 1, STE. B NORTH LAUDERDALE, FL 33068	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
ADOPT-A-FAMILY OF PALM BEACH 1712 SECOND AVENUE NORTH LAKE WORTH, FL 33460-3210	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
AMERICAN CANCER SOCIETY 250 WILLIAMS ST NW ATLANTA, GA 30303	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	500.
AMERICAN RED CROSS - BROWARD COUNTY 6710 W SUNRISE BLVD, SUITE 111 PLANTATION, FL 33313	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	35,000.
AMERICAN RED CROSS - MARTIN COUNTY 2001 S KANNER HIGHWAY STUART, FL 34994-4609	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
Total	See continuation sheet(s)			1,002,575.
b Approved for future payment				
None				
Total				0.

PART X. AVERAGE MONTHLY VALUES

	MORGAN STANLEY #622-036898	MORGAN STANLEY #622-036890	MORGAN STANLEY #622-036895	JP MORGAN #199002	JP MORGAN #023860	SCHWAB 5986-2243	TOTAL INVESTMENTS	BANK OF AMER (CASH)	TOTAL CASH
JAN. 1	\$ 349,377	\$ 365,755	\$ 867,651	\$ 3,588,028	\$ 935,509	\$ 12,932,653	\$ 19,038,973	\$ 132,438	\$ 132,438
FEB. 1	\$ 351,458	\$ 368,799	\$ 812,588	\$ 3,478,779	\$ 933,032	\$ 12,573,891	\$ 18,519,547	\$ 55,383	\$ 55,383
MAR. 1	\$ 353,635	\$ 370,878	\$ 806,519	\$ 3,444,987	\$ 917,265	\$ 12,610,843	\$ 18,504,127	\$ (21,820)	\$ (21,820)
APR. 1	\$ 359,526	\$ 378,833	\$ 855,505	\$ 3,571,174	\$ 907,563	\$ 12,908,038	\$ 18,989,639	\$ 126,842	\$ 126,842
MAY 1	\$ 361,643	\$ 378,143	\$ 868,972	\$ 3,594,043	\$ 901,598	\$ 13,040,994	\$ 19,145,393	\$ 37,845	\$ 37,845
JUN 1	\$ 361,320	\$ 377,794	\$ 862,460	\$ 3,630,674	\$ 913,827	\$ 12,857,120	\$ 19,023,195	\$ 135,089	\$ 135,089
JUL. 1	\$ 368,253	\$ 385,333	\$ 890,168	\$ 3,613,284	\$ 920,693	\$ 12,825,783	\$ 19,103,504	\$ 75,075	\$ 75,075
AUG 1	\$ 349,696	\$ 365,771	\$ 871,842	\$ 3,445,505	\$ 913,828	\$ 13,268,967	\$ 18,215,609	\$ 365,810	\$ 365,810
SEP 1	\$ 350,675	\$ 365,847	\$ 870,778	\$ 3,089,237	\$ 927,770	\$ 13,411,011	\$ 18,834,228	\$ 652,060	\$ 652,060
OCT 1	\$ 350,887	\$ 366,194	\$ 875,065	\$ 3,095,560	\$ 924,795	\$ 13,411,011	\$ 19,023,512	\$ 584,080	\$ 584,080
NOV. 1	\$ 348,048	\$ 362,420	\$ 845,549	\$ 3,058,543	\$ 926,828	\$ 13,233,847	\$ 18,776,233	\$ 505,416	\$ 505,416
DEC 1	\$ 340,801	\$ 354,510	\$ 861,589	\$ 3,075,709	\$ 923,736	\$ 13,378,549	\$ 18,934,894	\$ 361,159	\$ 361,159
DEC 31	\$ 342,255	\$ 355,052	\$ 875,923	\$ 3,118,623	\$ 923,294	\$ 13,543,824	\$ 19,158,971	\$ 334,282	\$ 334,282
AVERAGE OF MONTHLY VALUES						\$ 18,838,071	\$ 269,175		
						LINE 1a	LINE 1b		

LAWRENCE A. SANDERS FOUNDATION, INC.

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	\$100K KOHL'S CORP 4% 11/01/21	P	11/08/13	02/04/16
b	91447.29 SHS DFA COMMODITY STRATEGY PORT	P	08/29/13	02/10/16
c	4152.824 SHS VANGUARD REIT INDEX	P	05/10/04	02/10/16
d	\$250K TARGET CORP NT 5.875% 7/15/16	P	08/09/07	07/15/16
e	\$50K INTL BANK BOND	P	01/01/92	09/01/16
f	JPMORGAN ACCT 00169002-ST COV-SEE STMT	P		
g	JPMORGAN ACCT 00169002-ST NOCOV-SEE STMT	P		
h	JPMORGAN ACCT 00169002-LT COV-SEE STMT	P		
i	JPMORGAN ACCT 00169002-LT NOCOV-SEE STMT	P		
j	1439.53 SHS JPMORGAN MULTI STRATEGY FD II	P	Various	08/04/16
k	FHLMC 30G G08641 3 1/2 05/01/45	P	11/06/15	01/15/16
l	FHLMC 30G G8669 4.0 09/01/45	P	11/09/15	01/15/16
m	FNMA POOL AL6306 4 1/2 01/01/45	P	11/06/20	01/25/16
n	MS ACCT 036890-ST COV-SEE STMT	P		
o	MS ACCT 036890-ST COV-PREM AMORT NOT ELECTED	P		

(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 101,266.		99,579.	1,687.
b 53,393.		91,447.	<38,054.>
c 99,975.		50,597.	49,378.
d 250,000.		249,300.	700.
e 50,000.		60,157.	<10,157.>
f 474,436.		468,493.	5,943.
g 65,089.		65,340.	<251.>
h 648,681.		708,721.	<60,040.>
i 716,834.		633,717.	83,117.
j 373,752.		183,365.	190,387.
k 152.		157.	<5.>
l 107.		114.	<7.>
m 354.		385.	<31.>
n 46,075.		43,772.	2,303.
o		141.	<141.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,687.
b			<38,054.>
c			49,378.
d			700.
e			<10,157.>
f			5,943.
g			<251.>
h			<60,040.>
i			83,117.
j			190,387.
k			<5.>
l			<7.>
m			<31.>
n			2,303.
o			<141.>

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

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

3

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	MS ACCT 036890-ST NOCOV-SEE STMT	P		
b	MS ACCT 036890-LT COV-SEE STMT	P		
c	MS ACCT 036890-LT COV-WASH SALE ADJ-SEE STMT	P		
d	MS ACCT 036890-LT COV-PREM AMORT NOT ELECTED	P		
e	MS ACCT 036890-LT NOCOV-SEE STMT	P		
f	MS ACCT 036890-CGS ADJ-TIE TO MS INVENTORY	P		
g	FHLMC 30G G08641 3 1/2 05/01/45	P	11/06/15	01/15/16
h	FHLMC 30G G8669 4.0 09/01/45	P	Various	01/15/16
i	FNMA POOL AL6306 4 1/2 01/01/45	P	11/06/15	01/25/16
j	MS ACCT 036898-ST COV-SEE STMT	P		
k	MS ACCT 036898-ST COV-PREM AMORT NOT ELECTED	P		
l	MS ACCT 036898-ST NOCOV-SEE STMT	P		
m	MS ACCT 036898-LT COV-SEE STMT	P		
n	MS ACCT 036898-LT COV-PREM AMORT NOT ELECTED	P		
o	MS ACCT 036898-LT NOCOV-SEE STMT	P		

(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	58,546.	58,878.	<332.>
b	19,007.	19,342.	<335.>
c		<153.>	153.
d		120.	<120.>
e	748.	793.	<45.>
f		3.	<3.>
g	145.	150.	<5.>
h	101.	107.	<6.>
i	334.	364.	<30.>
j	52,402.	50,924.	1,478.
k		356.	<356.>
l	56,164.	56,531.	<367.>
m	7,375.	7,585.	<210.>
n		15.	<15.>
o	701.	744.	<43.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<332.>
b			<335.>
c			153.
d			<120.>
e			<45.>
f			<3.>
g			<5.>
h			<6.>
i			<30.>
j			1,478.
k			<356.>
l			<367.>
m			<210.>
n			<15.>
o			<43.>

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

LAWRENCE A. SANDERS FOUNDATION, INC.

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	MS ACCT 036898-CGS ADJ-TIE TO MS INVENTORY	P		
b	MS ACCT 036885-ST COV-SEE STMT	P		
c	MS ACCT 036885-ST COV-WASH SALE ADJ-SEE STMT	P		
d	MS ACCT 036885-ST NOCOV-SEE STMT	P		
e	MS ACCT 036885-LT COV-SEE STMT	P		
f	MS ACCT 036885-LT NOCOV-SEE STMT	P		
g	MS ACCT 036885-STK DIVIDEND BASIS NOT IN CGS	P		
h	MS ACCT 036885-STK DIVIDEND BASIS NOT IN CGS	P		
i	Capital Gains Dividends			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		4.	<4.>
b	344,192.	356,741.	<12,549.>
c		<1,866.>	1,866.
d	718.		718.
e	35,818.	33,565.	2,253.
f	54.		54.
g		96.	<96.>
h		57.	<57.>
i	97,690.		97,690.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<4.>
b			<12,549.>
c			1,866.
d			718.
e			2,253.
f			54.
g			<96.>
h			<57.>
i			97,690.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	314,468.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Capital Gain and Loss Schedule

I/M/D FOR SANDERS FOUNDATION

Account Number: A 00169-00-2

*Code: W indicates Wash Sale

L indicates a Nondeductible Loss other than a Wash Sale

** Ordinary Income. D indicates Ordinary Income gain or loss

F indicates Foreign Exchange gain or loss on Capital transactions

Short-Term Covered

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
DEUTSCHE X-TRACKERS MSCI EAF	233051200		02/12/2016 09/16/2016	280.000	7,208.45	6,572.18		636.27
DODGE & COX INTL STOCK FD	256206103		02/12/2016 09/01/2016	247.514	9,492.18	7,536.80		1,955.38
DOUBLELINE TOTL RET BND-I	258620103		06/02/2016 09/01/2016	2,510.197	27,411.35	27,235.64		175.71
FMI LARGE CAP FD	302933205		12/22/2015 03/16/2016	891.374	16,900.45	16,249.75		650.70
ISHARES MSCI EAFE INDEX FUND	464287465		Various 09/15/2016	1,550.000	90,246.79	84,014.59		6,232.20
ISHARES CORE S&P MIDCAP ETF	464287507		01/07/2016 02/09/2016	448.000	56,021.82	59,837.84		-3,816.02
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		02/22/2016 08/12/2016	1,308.623	13,099.31	12,458.09		641.22
JPM US LARGE CAP CORE PLUS FD - SEL	4812A2389		Various 03/16/2016	675.796	17,374.71	17,928.51		-553.80
NEUBERGER BERMAN LONG SH-INS	64128R608		02/22/2016 08/12/2016	2,759.247	35,456.32	33,359.30		2,097.02
SPDR S&P 500 ETF TRUST	78462F103		Various 07/08/2016	287.000	61,039.26	58,712.60		2,326.66
SPDR S&P 500 ETF TRUST	78462F103		09/01/2016 12/09/2016	117.000	26,382.34	25,413.99		968.35
VANGUARD SHORT-TERM TIPS	922020805		11/03/2015 03/16/2016	1,479.000	71,768.39	71,649.42		118.97
VANGUARD INTM TRM INV G-ADM	922031810		08/12/2016 12/09/2016	1,067.531	10,376.40	10,814.09		-437.69



I/M/D FOR SANDERS FOUNDATION
Account Number: A 00169-00-2

Capital Gain and Loss Schedule

Short-Term Covered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income; D Indicates Ordinary Income gain or loss
F Indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/13/2016	1.000	47.12	54.98		-7.86
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/13/2016	184.000	8,662.24	10,115.45		-1,453.21
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/13/2016	68.000	3,197.64	3,737.35		-539.71
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/14/2016	94.000	4,476.66	5,164.89		-688.23
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/14/2016	76.000	3,616.32	4,175.86		-559.54
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/14/2016	188.000	8,944.85	10,329.77		-1,384.92
VANGUARD FTSE EUROPE ETF	922042874		07/28/2015 07/14/2016	57.000	2,713.44	3,131.90		-418.46
Total Short-Term Covered					474,436.04	468,493.00		5,943.04



I/M/D FOR SANDERS FOUNDATION
Account Number: A 00169-00-2

Capital Gain and Loss Schedule

Short-Term Noncovered

* Code. W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income. D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
GS NOTE OF NOTES EAFE BSKT 2/23/17	38148TLP2		01/29/2016	66,000.000	65,089.20	65,340.00		-250.80
			07/14/2016					
Total Short-Term Noncovered					65,089.20	65,340.00		-250.80

U/M/D FOR SANDERS FOUNDATION
Account Number: A 00169-00-2

Capital Gain and Loss Schedule

Long-Term Covered

* Code W Indicates Wash Sale
L Indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D Indicates Ordinary Income gain or loss
F Indicates Foreign Exchange gain or loss on Capital Transactions

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
BROWN ADV JAPAN ALPHA OPP-IS	115233579		07/28/2015 09/01/2016	1,156.671	10,918.97	14,689.73		-3,770.76
CAPITAL GR NON US EQUITY	14042Y601		Various 02/09/2016	15,112.289	149,913.91	179,936.89		-30,022.98
DEUTSCHE X-TRACKERS MSCI EAF	233051200		07/28/2015 08/12/2016	421.000	11,056.99	12,333.98		-1,276.99
DEUTSCHE X-TRACKERS MSCI EAF	233051200		07/28/2015 09/15/2016	256.000	6,639.22	7,499.51		-860.29
DEUTSCHE X-TRACKERS MSCI EAF	233051200		07/28/2015 09/15/2016	1,313.000	34,056.12	38,457.37		-4,401.25
DEUTSCHE X-TRACKERS MSCI EAF	233051200		07/28/2015 09/15/2016	274.000	7,103.30	8,019.78		-916.48
DEUTSCHE X-TRACKERS MSCI EAF	233051200		07/28/2015 09/16/2016	241.000	6,204.41	7,038.83		-834.42
DOUBLELINE TOTL RET BND-I	258620103		Various 09/01/2016	3,446.379	37,634.46	38,321.54		-687.08
FMI LARGE CAP FD	302933205		Various 03/16/2016	1,597.063	30,280.32	33,293.40		-3,013.08
ISHARES MSCI EAFE INDEX FUND	464287465		07/07/2014 02/22/2016	569.000	30,989.57	39,073.23		-8,083.66
ISHARES MSCI EAFE INDEX FUND	464287465		Various 08/12/2016	411.000	24,254.26	28,155.14		-3,900.88
ISHARES MSCI EAFE INDEX FUND	464287465		Various 09/15/2016	559.000	32,547.07	36,626.66		-4,079.59
JPM GLBL RES ENH INDEX FD - SEL	46637K513		Various 02/22/2016	1,708.630	28,482.86	31,209.84		-2,726.98



I/M/D FOR SANDERS FOUNDATION
Account Number: A 00169-00-2

Capital Gain and Loss Schedule
Long-Term Covered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income, D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
JPM GLBL RES ENH INDEX FD - SEL	46637K513		Various 07/08/2016	934.276	16,751.57	17,049.45		-297.88
JPM GLBL RES ENH INDEX FD - SEL	46637K513		Various 08/12/2016	2,942.865	55,090.43	53,292.60		1,797.83
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		03/17/2014 08/12/2016	746.815	7,475.62	7,737.00		-261.38
JPM US LARGE CAP CORE PLUS FD - SEL	4812A2389		Various 03/03/2016	1,073.030	27,222.77	29,771.39		-2,548.62
JPM US LARGE CAP CORE PLUS FD - SEL	4812A2389		12/13/2013 03/16/2016	163.401	4,201.04	4,348.10		-147.06
MFS INTL VALUE-I	55273E822		08/15/2013 07/08/2016	644.820	24,212.98	21,427.37		2,785.61
MFS INTL VALUE-I	55273E822		08/15/2013 09/01/2016	769.074	30,024.63	25,556.34		4,468.29
NEUBERGER BER MU/C OPP-INS	64122Q309		03/24/2014 03/16/2016	1,059.991	15,656.07	16,249.66		-593.59
NEUBERGER BER MU/C OPP-INS	64122Q309		03/24/2014 08/12/2016	2,993.566	48,016.80	45,891.37		2,125.43
T ROWE PRICE OVERSEAS STOCK	77956H757		05/01/2014 02/09/2016	1,241.949	9,948.01	12,742.40		-2,794.39
Total Long-Term Covered					648,681.38	708,721.58		-60,040.20

Capital Gain and Loss Schedule
Long-Term Noncovered
I/M/D FOR SANDERS FOUNDATION
Account Number: A 00169-00-2

* Code W indicates Wash Sale
 L indicates a Nondeductible Loss other than a Wash Sale
 ** Ordinary Income, D indicates Ordinary Income gain or loss
 F indicates Foreign Exchange gain or loss on Capital Transactions

Description	CUSIP	Code *	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income **
BLACKROCK HIGH YIELD PT-BLAC	091929687		04/11/2011 09/01/2016	3,920.907	29,798.89	30,935.96		-1,137.07
DOUBLELINE TOTL RET BND-I	258620103		Various 09/01/2016	4,509.005	49,238.33	50,388.00		-1,149.67
FMI LARGE CAP FD	302933205		10/07/2008 03/16/2016	840.749	15,940.59	10,013.32		5,927.27
FMI LARGE CAP FD	302933205		10/07/2008 07/08/2016	763.982	15,134.49	9,099.03		6,035.46
FMI LARGE CAP FD	302933205		10/07/2008 08/12/2016	1,684.549	34,533.26	20,062.98		14,470.28
GS EAFE REN MAT 02/18/16	38147QSY3		01/30/2015 02/18/2016	70,000.000	58,972.16	70,000.00		-11,027.84
HARBOR HIGH YIELD BOND-INST	411511553		04/14/2011 02/22/2016	1,598.184	14,703.29	17,819.75		-3,116.46
ISHARES CORE S&P MIDCAP ETF	464287507		09/10/2009 02/09/2016	286.000	35,763.93	19,194.26		16,569.67
ISHARES CORE S&P MIDCAP ETF	464287507		09/10/2009 07/08/2016	112.000	16,982.74	7,516.63		9,466.11
JPM LARGE CAP GRWTH FD - SEL	4812C0530		04/19/2011 03/16/2016	2,433.175	79,516.16	52,775.57		26,740.59
JPM SHORT DURATION BD FD - SEL	4812C1330		11/23/2007 02/22/2016	3,074.590	33,359.30	32,836.62		522.68
JPM SHORT DURATION BD FD - SEL	4812C1330		11/23/2007 07/08/2016	5,686.830	62,157.05	60,735.34		1,421.71
JPM SHORT DURATION BD FD - SEL	4812C1330		11/23/2007 10/24/2016	7,663.117	83,527.98	81,842.09		1,685.89



Capital Gain and Loss Schedule
I/M/D FOR SANDERS FOUNDATION
Account Number: A 00169-00-2

* Code W Indicates Wash Sale
L Indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income - D Indicates Ordinary Income gain or loss
F Indicates Foreign Exchange gain or loss on Capital transactions

Long-Term Noncovered

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
JPM STRAT INC OPP FD - SEL	4812A4351		10/23/2009 02/22/2016	5,269.883	57,336.33	60,919.85		-3,583.52
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		Various 08/12/2016	2,877.151	28,800.29	28,463.31		336.98
JPM US LARGE CAP CORE PLUS FD - SEL	4812A2389		11/28/2007 03/16/2016	1,949.237	50,114.88	41,928.09		8,186.79
JPM US LARGE CAP CORE PLUS FD - SEL	4812A2389		11/28/2007 09/01/2016	1,821.739	50,954.04	39,185.61		11,768.43
Total Long-Term Noncovered					716,833.71	633,716.41		83,117.30

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN RED CROSS - PALM BEACH COUNTY 1201 AUSTRALIAN AVENUE RIVIERA BEACH, FL 33404	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
ANN STORCK CENTER 1790 SW 43RD WAY FORT LAUDERDALE, FL 33317	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
BEGIN TO SERVE MINISTRIES 1262 NW 126TH AVE SUNRISE, FL 33323	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	500.
BETTER BASICS 211 SUMMIT PKWY, SUITE 108 BIRMINGHAM, AL 35209	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	2,500.
BOCA HELPING HANDS 1500 NW 1ST COURT BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	35,000.
BOCA MUSEUM OF ART 501 PLAZA REAL BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
BOY SCOUTS OF AMERICA 8335 N MILITARY TRAIL PALM BEACH GARDENS, FL 33410	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	12,500.
BOYS AND GIRLS CLUB OF BROWARD COUNTY 877 NW 61ST STREET FORT LAUDERDALE, FL 33309	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	7,500.
BOYS AND GIRLS CLUB OF MARTIN COUNTY P.O. BOX 910 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	7,500.
BOYS AND GIRLS CLUB OF PALM BEACH COUNTY 800 NORTHPOINT PKWY, SUITE 204 WEST PALM BEACH, FL 33407	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	7,500.
Total from continuation sheets				927,075.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROWARD CHILDREN'S CENTER 200 SE 19TH AVE POMPANO BEACH, FL 33060	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	75.
C.R.O.S. MINISTRIES 301 FIRST AVENUE SOUTH LAKE WORTH, FL 33460	NONE	PUBLIC CHARITY	CONTRIBUTION DESIGNATED TO THE CARING KITCHEN PROGRAM	10,000.
CAPUCHIN SOUP KITCHEN/PROVINCE OF ST JOSEPH 1820 MT ELLIOT ST DETROIT, MI 48207	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	500.
CARE MINISTRY-ST. JOAN OF ARC CATHOLIC CHURCH 501 SW THIRD AVENUE BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	25,000.
CATHOLIC CHARITIES, DIOCESE OF PALM BEACH P.O. BOX 109650 PALM BEACH GARDENS, FL 33410	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON ST BALTIMORE, MD 21202	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
CHARITY NAVIGATOR P.O. BOX 6002 BELLMAWR, NJ 08099	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	500.
COALITION TO END HOMELESSNESS P.O. BOX 030177 FORT LAUDERDALE, FL 33303	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
COMMUNITY FOUNDATION OF BROWARD CNTY 910 E LAS OLAS BLVD., SUITE 200 FORT LAUDERDALE, FL 33301	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
CONVOY OF HOPE P.O. BOX 219368 KANSAS CITY, MO 64121	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DONORS CHOOSE.ORG 213 W 35TH, 2ND FL EAST NEW YORK, NY 10001	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
EDUCATION FOUNDATION OF PALM BEACH COUNTY 3300 FOREST HILL BLVD., BLDG E, ROOM #50-116 WEST PALM BEACH, FL 33406	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
FARMWORKERS CO-ORDINATING COUNCIL OF PALM BEACH COUNTY, INC 1313 CENTRAL TERRACE LAKE WORTH, FL 33460	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
FEEDING SOUTH FLORIDA 2501 SW 32ND TERRACE PEMBROKE PARK, FL 33023	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
FIRST BOOK 1319 F STREET, NW WASHINGTON, DC 20004	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
FISHER CENTER FOR ALZHEIMER'S RESEARCH 110 E 42ND ST 16TH FL NEW YORK, NY 10017	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
FISHER HOUSE FOUNDATION 111 ROCKVILLE PIKE, SUITE 420 ROCKVILLE, MD 20850	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
FLORENCE FULLER CHILD DEVELOPMENT CENTER 200 NE 14TH STREET BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	22,500.
FLORIDA ATLANTIC UNIVERSITY FOUNDATION INC 777 GLADES ROAD BOCA RATON, FL 33431	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	11,000.
FLORIDA INTERNATIONAL UNIVERSITY 3000 NE 151ST STREET, ACI-335 NORTH MIAMI, FL 33181	NONE	PUBLIC CHARITY	CONTRIBUTION DESIGNATED FOR FELLOWSHIP	13,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FLORIDA INTERNATIONAL UNIVERSITY 3000 NE 151ST STREET, ACI-335 NORTH MIAMI, FL 33181	NONE	PUBLIC CHARITY	CONTRIBUTION DESIGNATED FOR SANDERS PRIZE FUNDING	5,000.
FOREVER YOUNG 185 CENTER ST, SUITE 110 COLLIERSVILLE, TN 38017	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	2,500.
GATEWAY COMMUNITY OUTREACH 291 SE 1ST TERRACE DEERFIELD BEACH, FL 33441	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
GEORGE SNOW SCHOLARSHIP FOUNDATION 201 PLAZA REAL, SUITE 260 BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	1,500.
GIRL SCOUTS OF AMERICA 1224 W INDIANTOWN RD JUPITER, FL 33458	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	12,500.
HOSPICE BY THE SEA FOUNDATION INC. 1531 WEST PALMETTO PARK RD BOCA RATON, FL 33486	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
HOUSE OF HOPE INC 2484 SE BONITA STREET STUART, FL 34997	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
KIWANIS CLUB OF WEST PALM BEACH FOUNDATION P.O. BOX 3092 WEST PALM BEACH, FL 33402	NONE	PUBLIC CHARITY	CONTRIBUTION DESIGNATED TO SCHOLARSHIP FUND	20,000.
LIFE NET 4 FAMILIES (COOPERATIVE FEEDING PROGRAM) P.O. BOX 503 FORT LAUDERDALE, FL 33302	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
LITERACY COALITION OF PALM BEACH COUNTY 551 SE 7TH AVENUE DELRAY BEACH, FL 33483	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MARJORY STONEMAN DOUGLAS HIGH SCHOOL 5901 PINE ISLAND ROAD PARKLAND, FL 33076	NONE	PUBLIC CHARITY	CONTRIBUTION DESIGNATED TO SUPPORT THE ARTIFEX LITERARY MAGAZINE	5,000.
MARTIN COUNTY COUNCIL FOR THE ARTS 80 E OCEAN BLVD STUART, FL 34994	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	50,000.
MARYLAND INSTITUTE COLLEGE OF ART 1300 MOUNT ROYAL AVENUE BALTIMORE, MD 21217	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
MATTHEW 25: MINISTRIES (NETWORK FOR GOOD) 11060 KENWOOD ROAD BLUE ASH, OH 45242	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
NAPLES BOTANICAL GARDEN 4820 BAYSHORE DRIVE NAPLES, FL 34112	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
OUR FATHER'S HOUSE P.O. BOX 668571 POMPANO BEACH, FL 33066	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
PALM BCH/MARTIN CNTY COMMUNITY FDN 700 S DIXIE HWY, SUITE 200 WEST PALM BEACH, FL 33401	NONE	PUBLIC CHARITY	CONTRIBUTION DESIGNATED TO THE FOUNDATION'S GIVE GIFT PROJECT	25,000.
PALM BCH/MARTIN CNTY COMMUNITY FDN 700 S DIXIE HWY, SUITE 200 WEST PALM BEACH, FL 33401	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	35,000.
PALM BEACH COUNTY CULTURAL COUNCIL 601 LAKE AVE LAKE WORTH, FL 33460	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	40,000.
PALM BEACH DRAMA WORKS 322 BANYAN BLVD WEST PALM BEACH, FL 33401	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PROJECT MEDISHARE FOR HAITI P.O. BOX 381208 MIAMI, FL 33238	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
READING IS FUNDAMENTAL INC 1255 23RD STREET, NW WASHINGTON, DC 20037	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	20,000.
RUTH & NORMAN RALES JEWISH FAMILY SERVICES 21300 RUTH AND BARON COLEMAN BLVD BOCA RATON, FL 33428	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
SALVATION ARMY 8362 PINES BLVD, SUITE 462 PEMBROKE PINES, FL 33024	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	60,000.
ST. AMBROSE CATHOLIC CHURCH 380 S FEDERAL HIGHWAY DEERFIELD BEACH, FL 33443	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
ST. JOAN OF ARC CATHOLIC CHURCH 501 SW THIRD AVENUE BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
SUN SENTINEL CHILDREN'S FUND - MCCORMICK FOUNDATION 200 EAST LAS OLAS BLVD FORT LAUDERDALE, FL 33301	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	15,000.
THE BEAUMONT FOUNDATION 3711 WEST THIRTEEN MILE RD ROYAL OAK, MI 48073	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
THE CENTER FOR FAMILY SERVICES 4101 PARKER AVENUE WEST PALM BEACH, FL 33409	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE LORD'S PLACE P.O. BOX 3265 WEST PALM BEACH, FL 33407	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
UNITED WAY OF BROWARD COUNTY 1300 S ANDREWS AVE FORT LAUDERDALE, FL 33316	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	17,500.
UNITED WAY OF MARTIN COUNTY P.O. BOX 362 STUART, FL 34995	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
UNITED WAY OF PALM BEACH COUNTY 2600 QUANTUM BLVD BOYNTON BEACH, FL 33426	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	7,500.
WOUNDED WARRIORS FAMILY SUPPORT 920 S 107TH AVE, SUITE 250 OMAHA, NE 68114	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
YMCA OF BROWARD COUNTY - L.A. LEE FAMILY CENTER 408 NW 14TH TERRACE FORT LAUDERDALE, FL 33311	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
YMCA OF BROWARD COUNTY 408 NW 14TH TERRACE FORT LAUDERDALE, FL 33311	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	5,000.
YMCA OF PALM BEACH COUNTY 2085 S CONGRESS AVE WEST PALM BEACH, FL 33406	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
YMCA OF SOUTH PALM BEACH COUNTY 6631 PALMETTO CIRCLE SOUTH BOCA RATON, FL 33433	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	25,000.
YMCA OF THE TREASURE COAST 1700 SE MONTEREY ROAD STUART, FL 34996	NONE	PUBLIC CHARITY	CONTRIBUTION TO GENERAL FUND TO SUPPORT CHARITABLE MISSION	10,000.
Total from continuation sheets				

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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BANK OF AMERICA	136.	136.	
Total to Part I, line 3	136.	136.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
JP MORGAN (A00169-00-2)	82,738.	10,512.	72,226.	72,226.	
MORGANSTANLEY (622-036885-175)	16,482.	933.	15,549.	15,549.	
MORGANSTANLEY (622-036890-175)	14,228.	1,560.	12,668.	12,668.	
MORGANSTANLEY (622-036890-175)					
PURCHASED INTEREST MORGANSTANLEY (622-036898-175)	<1,086.>	0.	<1,086.>	<1,086.>	
MORGANSTANLEY (622-036898-175)	15,493.	1,420.	14,073.	14,073.	
MORGANSTANLEY (622-036898-175)					
PURCHASED INTEREST SCHWAB (BC 5998-2243)	<1,022.>	0.	<1,022.>	<1,022.>	
SCHWAB (BC 5998-2243)	547,085.	83,265.	463,820.	463,820.	
PURCHASED INTEREST	<3,606.>	0.	<3,606.>	<3,606.>	
To Part I, line 4	670,312.	97,690.	572,622.	572,622.	

Form 990-PF	Other Income	Statement	3
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
ROYALTIES	69,193.	69,193.	
Total to Form 990-PF, Part I, line 11	69,193.	69,193.	

Form 990-PF	Legal Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
J. DANIEL BREDE, P.A.	46,203.	4,620.		41,583.
To Form 990-PF, Pg 1, ln 16a	46,203.	4,620.		41,583.

Form 990-PF	Accounting Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LISZEWSKI & LISZEWSKI, P.C.	11,700.	1,170.		10,530.
To Form 990-PF, Pg 1, ln 16b	11,700.	1,170.		10,530.

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX ON DIVIDENDS	5,824.	5,824.		0.
EXCISE TAX PAYMENTS FOR 2015	285.	0.		0.
EXCISE TAX PAYMENTS FOR 2016	10,000.	0.		0.
To Form 990-PF, Pg 1, ln 18	16,109.	5,824.		0.

Form 990-PF	Other Expenses	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY AND ACCOUNT FEES	69,011.	69,011.		0.
D&O INSURANCE	1,566.	157.		1,409.
ANNUAL REPORT FEE	61.	0.		61.
To Form 990-PF, Pg 1, ln 23	70,638.	69,168.		1,470.

Form 990-PF	U.S. and State/City Government Obligations	Statement	8
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
SEE STMT ATTACHED		X	1,927,874.	1,990,668.
Total U.S. Government Obligations				
Total State and Municipal Government Obligations			1,927,874.	1,990,668.
Total to Form 990-PF, Part II, line 10a			1,927,874.	1,990,668.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
SEE STMT ATTACHED	9,495,050.	12,102,371.
Total to Form 990-PF, Part II, line 10b	9,495,050.	12,102,371.

Form 990-PF	Corporate Bonds	Statement 10
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Description	Book Value	Fair Market Value
SEE STMT ATTACHED	4,986,741.	5,060,206.
Total to Form 990-PF, Part II, line 10c	4,986,741.	5,060,206.

Form 990-PF	Other Assets	Statement 11
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
1099 INCOME NOT YET RECEIVED IN CASH	3,379.	5,726.	5,726.
To Form 990-PF, Part II, line 15	3,379.	5,726.	5,726.

LAWRENCE A. SANDER FOUNDATION, INC.
FEIN: 65-0270066
FORM 990-PF
BALANCE SHEET SUPPORTING SCHEDULES

INVESTMENT

MORGAN STANLEYACCT 622-036890-175 - SEE STMTS
MORGAN STANLEYACCT 622-036890-175 - PURCHASED INTEREST
MORGAN STANLEYACCT 622-036898-175 - SEE STMTS
MORGAN STANLEYACCT 622-036898-175 - PURCHASED INTEREST

LINE 10A - U S OBLIGATIONS

ANNE ARUNDEL CNT 5 75% 04/01/29
BLOOMFIELD CHART 5.37% 05/01/32 - BAB
CLARK CO NEV GO 7.05% 06/01/29 (BUILD AMERICA BOND)
CUDAHY WIS 5.95% 02/01/30 BAB
DAVIE FLA WTR 6.599% 10/01/30 (BUILD AMERICA BOND)
FL ST DEPT MGMT 6.111% 08/01/2023 (BUILD AMERICA BOND)
FL ST DEPT REV 7.045% 07/01/29 BAB
HARRISBURG S D IN 6.1% 01/15/33 BAB
HILLSBOROUGH CNTY FLA 5.5% 08/01/34 (BUILD AMERICA BOND)
LUBBOCK TX WTR BAB 05/15/30
NEW YORK NY GO BAB 5.817% 10/01/2031
NORTHWEST FIRE D BLDG 6 02% 07/01/28 (BUILD AMERICA BOND)
PITTSBURGH PA SCH DIST 6 042% 09/01/29 (BUILD AMERICA BOND)
SANTA FE NM WTR 6% 06/01/2029 (BUILD AMERICA BOND)
WESTCHESTER CNTY 5.5% 06/01/34 (BUILD AMERICA BOND)
SPRINGVILLE UTAH 5 3% 05/01/31 (BUILD AMERICA BOND)

LINE 10A - STATE OBLIGATIONS

LINE 10A - U.S. & STATE OBLIGATIONS

BEG. OF YEAR	END OF YEAR	
	BOOK VALUE	FMV
\$ 147,215	\$ 148,298	\$ 145,792
\$ 182	\$ 53	\$ 53
\$ 109,813	\$ 109,071	\$ 107,364
\$ 209	\$ 32	\$ 32
\$ 257,419	\$ 257,454	\$ 253,241
\$ 101,992	\$ 101,992	\$ 110,319
\$ 108,896	\$ 108,896	\$ 108,830
\$ 103,346	\$ 103,346	\$ 110,361
\$ 100,406	\$ 100,406	\$ 105,111
\$ 118,970	\$ 118,970	\$ 114,409
\$ 101,956	\$ 101,956	\$ 109,594
\$ 110,609	\$ 110,609	\$ 110,694
\$ 101,415	\$ 101,415	\$ 106,522
\$ 108,073	\$ 108,073	\$ 106,578
\$ 100,711	\$ 100,711	\$ 106,342
\$ 99,975	\$ 99,975	\$ 111,645
\$ 102,982	\$ 102,982	\$ 107,983
\$ 101,419	\$ 101,419	\$ 107,450
\$ 100,005	\$ 100,005	\$ 110,316
\$ 111,565	\$ 111,565	\$ 105,430
\$ 98,100	\$ 98,100	\$ 105,843
\$ 1,670,420	\$ 1,670,420	\$ 1,737,427
\$ 1,927,839	\$ 1,927,874	\$ 1,990,668

LAWRENCE A. SANDER FOUNDATION, INC.
FEIN: 65-0270066
FORM 990-PF
BALANCE SHEET SUPPORTING SCHEDULES

INVESTMENT

	BEG. OF YEAR		END OF YEAR	
	BOOK VALUE		BOOK VALUE	FMV
DFA COMMODITY STRATEGY PORT	\$ 91,447	\$ -	\$ -	\$ -
DFA EMERGING MKTS CORE EQUITY PORTFOLIO	\$ 1,170,000	\$ 1,250,000	\$ 986,372	
DFA INTL SMALL COS	\$ 423,813	\$ 423,813	\$ 667,552	
DFA INTL VALUE PORT	\$ 465,587	\$ 465,587	\$ 623,879	
DFA LARGE CAP INTL	\$ 400,000	\$ 400,000	\$ 366,862	
DFA US LARGE CAP VALUE FD	\$ 422,394	\$ 422,394	\$ 621,220	
DFA US MICRO CAP FD	\$ 288,711	\$ 363,711	\$ 528,258	
DFA US SMALL CAP VALUE FD	\$ 207,499	\$ 207,499	\$ 337,255	
DFA US TARGETED VALUE	\$ 265,000	\$ 265,000	\$ 455,736	
GOLDMAN SACHS COMMODITY	\$ 91,447	\$ 91,447	\$ 46,039	
SCHWAB ADV CASH RESERVE PREM FD	\$ 416,965	\$ 399,097	\$ 399,097	
STREETTRACKS GOLD TRUST	\$ 49,573	\$ 49,573	\$ 87,688	
VANGUARD HIGH YIELD CORP FD	\$ 250,000	\$ 250,000	\$ 225,598	
VANGUARD REIT INDEX	\$ 147,958	\$ 94,274	\$ 247,891	
VANGUARD TTL STK MKT VIPERS	\$ 1,237,475	\$ 1,237,475	\$ 2,191,079	
ASTON/PICTET INTL	\$ -	\$ 81,000	\$ 89,211	
BLACKROCK INTERNATL INDEX	\$ -	\$ 183,114	\$ 178,053	
BROWN ADV JAPAN ALPHA OPP IS	\$ 61,210	\$ 65,196	\$ 63,701	
CAPITAL PRIVATE CLIENT SVCS	\$ 179,937	\$ -	\$ -	
DEUTSCHE XTRAC MSCI EAFE HEDGE FD	\$ 73,349	\$ -	\$ -	
DODGE & COX INCOME FUND	\$ -	\$ 127,312	\$ 124,345	
DODGE & COX INTL STOCK FD	\$ -	\$ 73,463	\$ 92,397	
FMI FDS INC LARGE CAP FD	\$ 124,776	\$ 40,554	\$ 64,360	
GS EAFE REN MAT 02/18/16	\$ 70,000	\$ -	\$ -	
GS NOTE EAFE BSKT 2/23/17	\$ -	\$ -	\$ -	
ISHARES CORE S&P MID-CAP ETF	\$ 71,878	\$ 94,247	\$ 163,191	
ISHARES MSCI EAFE INDEX FD	\$ 103,855	\$ -	\$ -	
JOHN HANCOCK INCOME FD CL I	\$ 68,295	\$ 76,110	\$ 75,166	
JP MORGAN MULTI -STRATEGY FD II	\$ 183,365	\$ -	\$ -	
JP MORGAN PRIME MMKT FD	\$ 407,499	\$ 181,328	\$ 181,328	
JPM LARGE CAP GROWTH FD	\$ 52,776	\$ -	\$ -	
JPM TR I GL RES ENH IDX FD	\$ 239,514	\$ 137,961	\$ 155,196	
JPMORGAN STRATEGIC INCOME OPPTYS FD	\$ 60,920	\$ -	\$ -	
JPMORGAN UNCONSTRAINED DEBT FD	\$ 36,200	\$ 74,489	\$ 75,703	
JPMORGAN US LARGE CAP CORE PLUS FD	\$ 176,169	\$ 45,957	\$ 65,104	
MFS INTL VALUE -I	\$ 110,961	\$ 63,977	\$ 87,412	
NEUBERGER BER MU/C OPP INS	\$ 123,729	\$ 61,588	\$ 66,047	
NEUBERGER BERMAN LONG SH INS	\$ -	\$ -	\$ -	
SPDR 500 ETF TRUST	\$ 267,846	\$ 570,764	\$ 669,025	
T ROWE PRICE OVERSEAS STOCK	\$ 12,742	\$ -	\$ -	
VANGUARD FTSE EUROPE ETF	\$ 36,710	\$ -	\$ -	
VANGUARD SHORT TERM TIPS	\$ 71,649	\$ -	\$ -	
JP MORGAN CASH - #Q23880	\$ 70	\$ 70	\$ 70	
JP MORGAN MULTI -STRATEGY FD II	\$ 507,500	\$ 507,500	\$ 923,224	
METROPOLITAN WEST FDS TOTAL RET CL I	\$ 56,767	\$ 60,099	\$ 58,937	
MORGAN STANLEYACCT 622-036885-175 - SEE STMTS	\$ 875,227	\$ 816,054	\$ 875,698	
MORGAN STANLEYACCT 622-036890-175 - SEE STMTS	\$ 143,413	\$ 139,688	\$ 137,294	
MORGAN STANLEYACCT 622-036898-175 - SEE STMTS	\$ 180,429	\$ 174,709	\$ 172,383	
LINE 10B - CORPORATE STOCKS	\$ 10,224,655	\$ 9,495,050	\$ 12,102,371	

LAWRENCE A. SANDER FOUNDATION, INC.
FEIN: 65-0270066
FORM 990-PF
BALANCE SHEET SUPPORTING SCHEDULES

INVESTMENT

ALCOA INC NT 5.4% 4/15/21
AT&T (BELLSOUTH CORP) 6% 11/15/34
BANK OF AMERICA 5% 05/13/21
CADENCE DESIGN 4 375% 10/15/24
COACH INC 4 25% 04/01/25
DOW CHEMICAL 5 7% 05/15/18
FORD CREDIT NOTE 4.375% 0806/2023
FORD CREDIT NT 5.75% 02/01/2021
GE CAPITAL CORP 5 625% 05/01/18
GOLDMAN SACHS GRP 4% 03/03/24
HSBC USA 5% 09/27/20
INTERNATIONAL LEASE 5.875% 08/15/2022
INTL BANK 8.25%
INTL BANK 9.25%
INTL PAPER 3 8% 01/15/26
JOHNSON & JOHNSON NT 5.55% 8/15/17
JP MORGAN CHASE 4 625% 05/10/2021
JPMORGAN CHASE 3 9% 07/15/25
KLA TENCOR 4.65% 11/01/24
KOHL'S CORPORATION 4% 11/01/2021
MC DONALDS CORP 5 3% 03/15/17
MORGAN STANLEY 5.5% 07/24/2020
PSEG POWER 4.3% 11/15/23
PURCHASED INTEREST
SEACOAST UTIL 6.43% 03/01/30
SOUTHWEST AIRLINES 5.125% 03/01/17
TARGET CORP NT 5.875% 7/15/16
VERIZON COMMUNICATIONS 5.15% 09/15/23
VIACOM INC 4.25% 09/01/23
WASHINGTON POST CO NT 7 25% 02/01/19
BLACKROCK HY BOND FD
DOUBLELINE FDS TR
JPM INFLATION MGD BD FD
JPM ST DURATION BOND FD SELECT CLASS
MFS EMERGING MKTS DEBT FD
VANGUARD INTM TERM INV G
WELLS FARGO CORE BOND FD
HARBOR HIGH YIELD BOND FD
MORGAN STANLEYACCT 622-036890-175 - PURCHASED INTEREST
MORGAN STANLEYACCT 622-036890-175 - SEE STMTS
MORGAN STANLEYACCT 622-036898-175 - PURCHASED INTEREST
MORGAN STANLEYACCT 622-036898-175 - SEE STMTS

BEG. OF YEAR	END OF YEAR	
	BOOK VALUE	FMV
\$ 208,520	\$ 208,520	\$ 212,500
\$ 215,666	\$ 215,666	\$ 206,930
\$ 262,975	\$ 262,975	\$ 271,496
\$ -	\$ 104,739	\$ 98,602
\$ 101,566	\$ 101,566	\$ 99,858
\$ 101,832	\$ 101,832	\$ 105,018
\$ 101,414	\$ 101,414	\$ 102,968
\$ 100,766	\$ 100,766	\$ 109,364
\$ 246,330	\$ 246,330	\$ 263,905
\$ 103,925	\$ 103,925	\$ 103,268
\$ 210,239	\$ 210,239	\$ 213,096
\$ 103,350	\$ 103,350	\$ 108,375
\$ 60,157	\$ -	\$ -
\$ 35,328	\$ 35,328	\$ 26,004
\$ 100,081	\$ 100,081	\$ 100,992
\$ 253,493	\$ 253,493	\$ 256,880
\$ 99,870	\$ 99,870	\$ 107,527
\$ -	\$ 102,103	\$ 102,779
\$ -	\$ 109,130	\$ 105,563
\$ 99,579	\$ -	\$ -
\$ 242,458	\$ 242,458	\$ 252,159
\$ 204,342	\$ 204,342	\$ 218,320
\$ -	\$ 104,481	\$ 103,359
\$ -	\$ 2,046	\$ 2,046
\$ 114,009	\$ 114,009	\$ 112,878
\$ 188,225	\$ 188,225	\$ 201,259
\$ 249,300	\$ -	\$ -
\$ 215,935	\$ 215,935	\$ 220,538
\$ 103,943	\$ 103,943	\$ 100,169
\$ 200,795	\$ 200,795	\$ 216,018
\$ 104,992	\$ 148,523	\$ 154,907
\$ 88,710	\$ -	\$ -
\$ -	\$ 91,498	\$ 91,862
\$ 175,413	\$ -	\$ -
\$ -	\$ 68,298	\$ 65,473
\$ -	\$ 97,194	\$ 92,493
\$ 213,847	\$ 508,262	\$ 499,211
\$ 17,820	\$ -	\$ -
\$ 698	\$ 45	\$ 45
\$ 80,404	\$ 72,447	\$ 71,868
\$ 668	\$ 45	\$ 45
\$ 65,518	\$ 62,868	\$ 62,431
\$ 4,672,168	\$ 4,986,741	\$ 5,060,206

LINE 10C - CORPORATE BONDS

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

Select UMA Active Assets Account
622-036885-175

LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE & SONS

Investment Objectives† Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account

† Inform us if your investment objectives as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates and d) for securities that have a defined maturity date within the next 12 months is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv.," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g. Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	\$(2.89)			
MORGAN STANLEY BANK N A #	23,619.36	—	2.00	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFS		\$23,616.47	\$2.00

NET UNSETTLED PURCHASES/SALES

\$522 98

CASH, BDP, AND MMFS (PROJECTED SETTLED BALANCE) 2 76%

\$24,139 45

Bank Deposits are held at Morgan Stanley Bank N.A. and/or Morgan Stanley Private Bank National Association affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

The 'Projected Settled Balance' includes accrued interest on deposits and reflects the impact of unsettled purchases/sales

STOCKS

COMMON STOCKS

[illegible]

Account Detail

Select UMA Active Assets Account
622-036885-175LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE, JR.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADOBE SYSTEMS (ADBE)	10/27/15	20 000	88 010	102 950	1,760 20	2,059 00	298 80 LT		
	11/16/15	2 000	86 245	102 950	172 49	205 90	33 41 LT H		
Total		22 000			1,932 69	2,264 90	332 21 LT	—	—
<i>Basis Adjustment Due to Wash Sale \$8 75, Asset Class: Equities</i>									
AES CORP (AES)	10/27/15	133 000	10 755	11 620	1,430 43	1,545 46	115 03 LT R	64 00	4 14
<i>Next Dividend Payable 02/20/17, Asset Class: Equities</i>									
AGREE REALTY CORP (ADC)	10/27/15	38 000	32 785	46 050	1,245 85	1,749 90	504 05 LT R		
	11/16/15	2 000	32 280	46 050	64 56	92 10	27 54 LT R		
Total		40 000			1,310 41	1,842 00	531 59 LT	79 00	4 28
<i>Next Dividend Payable 01/03/17, Asset Class: All</i>									
AIA GROUP LTD SPON ADR (AAGIY)	10/27/15	306 000	24 090	22 470	7,371 54	6,875 82	(495 72) LT	105 00	1 52
<i>Asset Class: Equities</i>									
AIR LIQUIDE ADR (AIQVY)	10/27/15	178 000	25 951	22 240	4,619 20	3,958 72	(660 48) LT		
	1/8/16	6 000	20 795	22 240	124 77	133 44	8 67 ST		
	2/12/16	26 000	21 011	22 240	546 29	578 24	31 95 ST		
Total		210 000			5,290 26	4,670 40	(660 48) LT 40 62 ST	91 00	1 94
<i>Asset Class: Equities</i>									
AIR PROD & CHEM INC (APD)	10/27/15	1 000	127 060	143 820	127 06	143 82	16 76 LT		
	10/27/15	9 000	127 061	143 820	1,143 55	1,294 38	150 83 LT		
	7/14/16	1 000	136 400	143 820	136 40	143 82	7 42 ST		
	7/14/16	2 000	136 400	143 820	272 80	287 64	14 84 ST		
	9/29/16	1 000	137 320	143 820	137 32	143 82	6 50 ST		
	10/13/16	2 000	130 225	143 820	260 45	287 64	27 19 ST		
	11/8/16	1 000	137 770	143 820	137 77	143 82	6 05 ST		
Total		17 000			2 215 35	2,444 94	167 59 LT 62 00 ST	58 00	2 37
<i>Next Dividend Payable 02/13/17, Asset Class: Equities</i>									
ALEXANDRIA REAL ESTATE EQ INC (ARE)	10/27/15	61 000	89 588	111 130	5,464 90	6,778 93	1,314 03 LT		
	12/7/15	2 000	90 490	111 130	180 98	222 26	41 28 LT		
Total		63 000			5,645 88	7,001 19	1,355 31 LT	209 00	2 98
<i>Next Dividend Payable 01/17/17, Asset Class: All</i>									
ALEXION PHARM INC (ALXN)	11/10/16	7 000	127 671	122 350	893 70	856 45	(37 25) ST		
	11/11/16	5 000	121 542	122 350	607 71	611 75	4 04 ST		
	11/14/16	2 000	118 970	122 350	237 94	244 70	6 76 ST		
Total		14 000			1,739 35	1,712 90	(26 45) ST	—	—

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

Select UMA Active Assets Account
622-036885-175

LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
ALFA LAVAL AB-UNSPONS ADR (ALFVY)	2/12/16	125 000	15 634	16 510	1,954 29	2,063 75	109 46 ST	49 00	2 37
<i>Asset Class: Equities</i>									
ALIBABA GROUP HLDG LTD (BABA)	7/27/16	4 000	83 153	87 810	332 61	351 24	18 63 ST		
	7/29/16	3 000	82 453	87 810	247 36	263 43	16 07 ST		
	8/2/16	3 000	83 523	87 810	250 57	263 43	12 86 ST		
	8/2/16	7 000	83 891	87 810	587 24	614 67	27 43 ST		
Total		17 000			1,417 78	1,492 77	74 99 ST	—	—
<i>Asset Class: Equities</i>									
ALLIANZ SE ADS (AZSEY)	10/27/15	239 000	17 370	16 480	4,151 38	3,938 72	(212 66) LT		
	1/8/16	9 000	16 596	16 480	149 36	148 32	(1 04) ST		
	11/16/16	62 000	16 382	16 480	1,015 69	1,021 76	6 07 ST		
Total		310 000			5,316 43	5,108 80	(212 66) LT 5 03 ST	190 00	3 71
<i>Asset Class: Equities</i>									
ALLSTATE CORP (ALL)	10/27/15	17 000	60 360	74 120	1,026 12	1 260 04	233 92 LT		
	11/4/15	5 000	62 918	74 120	314 59	370 60	56 01 LT		
	1/8/16	1 000	58 710	74 120	58 71	74 12	15 41 ST		
	2/5/16	1 000	63 380	74 120	63 38	74 12	10 74 ST		
Total		24 000			1,462 80	1,778 88	289 93 LT 26 15 ST	32 00	1 79
<i>Next Dividend Payable 01/03/17, Asset Class: Equities</i>									
ALLY FINANCIAL INC (ALLY)	10/27/15	24 000	19 927	19 020	478 26	456 48	(21 78) LT		
	12/17/15	6 000	18 380	19 020	110 28	114 12	3 84 LT		
	8/9/16	16 000	18 667	19 020	298 67	304 32	5 65 ST		
	9/20/16	20 000	19 149	19 020	382 98	380 40	(2 58) ST		
	10/6/16	4 000	19 890	19 020	79 56	76 08	(3 48) ST		
Total		70 000			1,349 75	1,331 40	(17 94) LT (0 41) ST	22 00	1 65
<i>Next Dividend Payable 02/20/17, Asset Class: Equities</i>									
ALPHABET INC CL A (GOOGL)	10/27/15	5 000	731 046	792 450	3,655 23	3,962 25	307 02 LT		
	7/27/16	3 000	758 817	792 450	2,276 45	2,377 35	100 90 ST		
Total		8 000			5,931 68	6,339 60	307 02 LT 100 90 ST	—	—
<i>Asset Class: Equities</i>									
ALPHABET INC CL C (GOOG)	10/27/15	5 000	707 604	771 820	3,538 02	3,859 10	321 08 LT	—	—



Account Detail

 Select UMA Active Assets Account
 622-036885-175

 LAWRENCE A SANDERS FOUNDATION
 C/O J DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
AMAZON COM INC (AMZN)	10/27/15	9 000	614 176	749 870	5,527 59	6,748 83	1,221 24 LT	—	—
<i>Asset Class: Equities</i>									
AMBARELLA INC (AMBA)	10/27/15	5 000	54 428	54 130	272 14	270 65	(1 49) LT	—	—
	6/20/16	4 000	53 465	54 130	213 86	216 52	2 66 ST	—	—
	9/20/16	2 000	66 300	54 130	132 60	108 26	(24 34) ST	—	—
Total		11 000			618 60	595 43	(1 49) LT (21 68) ST	—	—
<i>Asset Class: Equities</i>									
AMER WOODMARK CORPORATION (AMWD)	10/27/15	15 000	69 459	75 250	1,041 89	1,128 75	86 86 LT	—	—
	1/8/16	1 000	70 550	75 250	70 55	75 25	4 70 ST	—	—
Total		16 000			1,112 44	1,204 00	86 86 LT 4 70 ST	—	—
<i>Asset Class: Equities</i>									
AMERICAN CAMPUS CMNTYS INC (ACC)	10/27/15	65 000	40 543	49 770	2,635 26	3,235 05	599 79 LT R	—	—
	11/16/15	2 000	38 625	49 770	77 25	99 54	22 29 LT R	—	—
Total		67 000			2,712 51	3,334 59	622 08 LT	113 00	3 38
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
AMERICAN TOWER REIT COM (AMT)	10/27/15	15 000	99 087	105 680	1 486 31	1,585 20	98 89 LT	—	—
	10/27/15	53 000	99 094	105 680	5,252 01	5,601 04	349 03 LT	—	—
	10/27/15	1 000	99 087	105 680	99 09	105 68	6 59 LT	—	—
Total		69 000			6,837 41	7,291 92	454 51 LT	160 00	2 20
<i>Next Dividend Payable 01/13/17, Asset Class: Alt</i>									
AMN HEALTHCARE SVCS INC (AMN)	10/27/15	29 000	26 445	38 450	766 89	1,115 05	348 16 LT	—	—
	11/3/15	1 000	28 490	38 450	28 49	38 45	9 96 LT	—	—
Total		30 000			795 38	1,153 50	358 12 LT	—	—
<i>Asset Class: Equities</i>									
ANALOGIC CORPORATION (ALOG)	10/27/15	13 000	86 661	82 950	1,126 59	1,078 35	(48 24) LT	5 00	0 46
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
ANTHEM INC COM (ANTM)	10/24/16	6 000	124 672	143 770	748 03	862 62	114 59 ST	16 00	1 85
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
AON PLC SHS CL-A (AON)	10/27/15	30 000	92 590	111 530	2,777 70	3,345 90	568 20 LT	—	—
	1/7/16	2 000	88 610	111 530	177 22	223 06	45 84 ST	—	—
	2/24/16	2 000	94 775	111 530	189 55	223 06	33 51 ST	—	—
	6/24/16	1 000	104 190	111 530	104 19	111 53	7 34 ST	—	—
	6/24/16	1 000	104 190	111 530	104 19	111 53	7 34 ST	—	—

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LAWRENCE A SANDERS FOUNDATION
C/O DANIEL BREDE &

Next Dividend Payable 02/2017, Basis Adjustment Due to Wash Sale \$187.62, Asset Class Equities



Account Detail

Select UMA Active Assets Account
622-036885-175

LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
APPLIED MATERIALS INC (AMAT)									
	5/23/16	23 000	22 920	32 270	527 16	742 21	215 05 ST		
	5/24/16	15 000	23 401	32 270	351 02	484 05	133 03 ST		
	Total	38 000			878 18	1,226 26	348 08 ST	15 00	1 22
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
ARCH CAPITAL GROUP LTD (ACGL)									
	10/27/15	10 000	77 472	86 290	774 72	862 90	88 18 LT		
	9/29/16	4 000	79 883	86 290	319 53	345 16	25 63 ST		
	Total	14 000			1,094 25	1,208 06	88 18 LT	—	—
							25 63 ST		
<i>Asset Class: Equities</i>									
ARMSTRONG WORLD INDS INC NEW (AWI)									
	10/27/15	2 000	40 348	41 800	80 70	83 60	2 90 LT		
	4/27/16	1 000	41 330	41 800	41 33	41 80	0 47 ST		
	Total	3 000			122 03	125 40	2 90 LT	—	—
							0 47 ST		
<i>Asset Class: Equities</i>									
ASPEN PHARMACARE HLDGS LTD ADR (APNH)									
	10/12/16	80 000	21 795	20 270	1,743 57	1,621 60	(121 97) ST	10 00	0 61
<i>Asset Class: Equities</i>									
ASPEN TECHNOLOGY INC (AZPN)									
	10/27/15	19 000	40 194	54 680	763 69	1,038 92	275 23 LT		
	1/8/16	1 000	35 970	54 680	35 97	54 68	18 71 ST		
	11/30/16	1 000	52 880	54 680	52 88	54 68	1 80 ST		
	Total	21 000			852 54	1,148 28	275 23 LT	—	—
							20 51 ST		
<i>Asset Class: Equities</i>									
ATLAS COPCO AS A ADR A NEW (ATLKY)									
	10/27/15	107 000	26 297	30 540	2,813 78	3,267 78	454 00 LT		
	1/8/16	4 000	22 368	30 540	89 47	122 16	32 69 ST		
	Total	111 000			2,903 25	3,389 94	454 00 LT	58 00	1 71
							32 69 ST		
<i>Asset Class: Equities</i>									
AUTODESK INC DELAWARE (ADSK)									
	10/27/15	27 000	53 917	74 010	1,455 76	1,998 27	542 51 LT		
	11/3/15	2 000	58 125	74 010	116 25	148 02	31 77 LT		
	1/8/16	2 000	55 340	74 010	110 68	148 02	37 34 ST		
	1/12/16	1 000	55 840	74 010	55 84	74 01	18 17 ST		
	3/24/16	1 000	57 480	74 010	57 48	74 01	16 53 ST		
	Total	33 000			1,796 01	2,442 33	574 28 LT	—	—
							72 04 ST		
<i>Asset Class: Equities</i>									

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CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

Select UMA Active Assets Accounts
622-036885-175

LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE &

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Account Detail

Select LIMA Active Assets Account
622-036885-175

LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE '81

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BANK OF AMERICA CORP (BAC)	2/8/16	133 000	12 200	22 100	1,622 60	2,939 30	1,316 70 ST		
	2/8/16	25 000	13 723	22 100	343 08	552 50	209 42 ST H		
	3/23/16	32 000	13 659	22 100	437 10	707 20	270 10 ST		
	4/21/16	40 000	14 919	22 100	596 74	884 00	287 26 ST		
	5/3/16	40 000	14 383	22 100	575 30	884 00	308 70 ST		
	8/26/16	30 000	15 760	22 100	472 80	663 00	190 20 ST		
	11/9/16	22 000	17 910	22 100	394 02	486 20	92 18 ST		
Total		322 000			4,441 64	7,116 20	2,674 56 ST	97 00	1 36
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$1 48, Asset Class: Equities</i>									
BARRICK GOLD CORP (ABX)	10/27/15	9 000	7 505	15 980	67 55	143 82	76 27 LT		
	11/25/15	12 000	7 345	15 980	88 14	191 76	103 62 LT		
	1/27/16	33 000	9 552	15 980	315 20	527 34	212 14 ST		
	11/1/16	14 000	18 512	15 980	259 17	223 72	(35 45) ST		
Total		68 000			730 06	1,086 64	179 89 LT	5 00	0 46
							176 69 ST		
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BAYER AG SPON ADR (BAYRY)	6/9/16	29 000	102 596	104 280	2,975 29	3,024 12	48 83 ST		
	8/4/16	16 000	104 938	104 280	1,679 01	1,668 48	(10 53) ST		
	9/8/16	10 000	109 521	104 280	1,095 21	1,042 80	(52 41) ST		
	12/13/16	20 000	102 133	104 280	2,042 66	2,085 60	42 94 ST		
Total		75 000			7,792 17	7,821 00	28 83 ST	157 00	2 00
<i>Next Dividend Payable 05/2017, Asset Class: Equities</i>									
BAYERISCHE MOTOREN WERKE ADR (BMWYY)	10/27/15	113 000	34 008	31 010	3,842 92	3,504 13	(338 79) LT		
	1/8/16	4 000	30 340	31 010	121 36	124 04	2 68 ST		
Total		117 000			3,964 28	3,628 17	(338 79) LT	98 00	2 70
							2 68 ST		
<i>Asset Class: Equities</i>									
BBA AVIATION PLC ADR (BBAVY)	6/29/16	45 000	14 525	17 680	653 61	795 60	141 99 ST		
	6/30/16	15 000	15 029	17 680	225 44	265 20	39 76 ST		
	6/30/16	5 000	15 030	17 680	75 15	88 40	13 25 ST		
Total		65 000			954 20	1,149 20	195 00 ST	35 00	3 04
<i>Asset Class: Equities</i>									
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	10/27/15	40 000	135 342	162 980	5,413 67	6,519 20	1,105 53 LT		
	12/17/15	3 000	134 437	162 980	403 31	488 94	85 63 LT		
Total		43 000			5,816 98	7,008 14	1,191 16 LT	—	—
<i>Asset Class: Equities</i>									

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CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

Select UMA Active Assets Account
622-036885-1751

LAWRENCE A SANDERS FOUNDATION
C/O DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BEST BUY CO (BBY)	11/13/15	11 000	32 272	42 670	355 00	469 37	114 37 LT		
	1/8/16	1 000	29 160	42 670	29 16	42 67	13 51 ST		
Total		12 000			384 16	512 04	114 37 LT 13 51 ST	13 00	2 53
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BORG WARNER INC (BWA)	10/10/16	16 000	36 250	39 440	580 00	631 04	51 04 ST		
	10/24/16	3 000	35 367	39 440	106 10	118 32	12 22 ST		
	12/5/16	15 000	37 655	39 440	564 82	591 60	26 78 ST		
	12/19/16	10 000	39 749	39 440	397 49	394 40	(3 09) ST		
Total		44 000			1,648 41	1,735 36	86 95 ST	25 00	1 44
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BOSTON PROPERTIES INC (BXP)	10/27/15	34 000	121 727	125 780	4,138 70	4,276 52	137 82 LT		
	12/7/15	2 000	124 505	125 780	249 01	251 56	2 55 LT		
Total		36 000			4,387 71	4,528 08	140 37 LT	108 00	2 38
<i>Next Dividend Payable 01/30/17, Asset Class: Alt</i>									
BOSTON SCIENTIFIC CORP (BSX)	10/27/15	56 000	16 697	21 630	935 02	1,211 28	276 26 LT		
	3/22/16	12 000	18 419	21 630	221 03	259 56	38 53 ST		
	11/9/16	22 000	21 590	21 630	474 97	475 86	0 89 ST		
Total		90 000			1,631 02	1,946 70	276 26 LT 39 42 ST	—	—
<i>Asset Class: Equities</i>									
BOTTOMLINE TECH DE INC (EPAY)	1/11/16	25 000	29 296	25 020	732 40	625 50	(106 90) ST		
	9/8/16	8 000	23 765	25 020	190 12	200 16	10 04 ST		
Total		33 000			922 52	825 66	(96 86) ST	—	—
<i>Asset Class: Equities</i>									
BRIXMOR PPTY GROUP INC (BRX)	10/27/15	177 000	26 108	24 420	4,621 13	4,322 34	(298 79) LT	184 00	4 25
<i>Next Dividend Payable 01/2017, Asset Class: Alt</i>									
BROADCOM LTD SHS (AVGO)	10/27/15	13 000	121 818	176 770	1,583 64	2,298 01	714 37 LT		
	6/24/16	3 000	153 370	176 770	460 11	530 31	70 20 ST		
Total		16 000			2,043 75	2,828 32	714 37 LT 70 20 ST	65 00	2 29
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BROCADE COMMUN SYSTEMS INC (BRCD)	10/27/15	35 000	10 027	12 490	350 95	437 15	86 20 LT		
	1/8/16	3 000	8 450	12 490	25 35	37 47	12 12 ST		
	4/20/16	18 000	9 548	12 490	171 87	224 82	52 95 ST		



Account Detail

Select UMA/Active Assets/Account
622-036885-175

LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		56 000			548 17	699 44	86 20 LT 65 07 ST	12 00	1 71
<i>Next Dividend Payable 01/04/17, Asset Class: Equities</i>									
BROOKFIELD ASSET MGMT CL A LTD (BAM)	10/27/15	140 000	35 517	33 010	4,972 33	4,621 40	(350 93) LT		
	1/27/16	8 000	29 263	33 010	234 10	264 08	29 98 ST		
	9/16/16	8 000	32 731	33 010	261 85	264 08	2 23 ST		
	12/20/16	4 000	33 713	33 010	134 85	132 04	(2 81) ST		
Total		160 000			5,603 13	5,281 60	(350 93) LT 29 40 ST	83 00	1 57
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BROWN & BROWN INC (BRO)	10/27/15	26 000	31 517	44 860	819 45	1,166 36	346 91 LT	14 00	1 20
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
BROWN FORMAN CORP CL B (BFB)	11/23/16	9 000	45 699	44 920	411 29	404 28	(7 01) ST	7 00	1 73
<i>Next Dividend Payable 01/03/17, Asset Class: Equities</i>									
BRYN MAWR BK CP (BMTC)	10/27/15	3 000	29 377	42 150	88 13	126 45	38 32 LT		
	10/27/15	23 000	29 378	42 150	675 69	969 45	293 76 LT		
	1/8/16	1 000	28 850	42 150	28 85	42 15	13 30 ST		
Total		27 000			792 67	1,138 05	332 08 LT 13 30 ST	23 00	2 02
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BUNGE LTD (BG)	10/27/15	41 000	78 913	72 240	3,235 43	2,961 84	(273 59) LT		
	11/25/15	18 000	67 569	72 240	1,216 24	1 300 32	84 08 LT		
Total		59 000			4,451 67	4,262 16	(189 51) LT	99 00	2 32
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
C R BARD INC NJ (BCR)	10/27/15	9 000	182 610	224 660	1,643 49	2,021 94	378 45 LT	9 00	0 44
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
CALATLANTIC GROUP INC (CAA)	10/27/15	24 000	39 290	34 010	942 96	816 24	(126 72) LT	4 00	0 49
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
CALLON PETROLEUM COMPANY (CPE)	6/20/16	67 000	11 768	15 370	788 46	1,029 79	241 33 ST	—	—
<i>Asset Class: Equities</i>									
CANADIAN NATL RAILWAY CO (CNI)	10/27/15	69 000	59 575	67 400	4,110 68	4,650 60	539 92 LT	77 00	1 65
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
CANADIAN NATURAL RESOURCES LTD (CNQ)	10/27/15	31 000	22 267	31 880	690 28	988 28	298 00 LT		
	1/28/16	22 000	20 768	31 880	456 90	701 36	244 46 ST		
Total		53 000			1,147 18	1,689 64	298 00 LT 244 46 ST	40 00	2 36

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Account Detail

Select UMA Active Assets Account
1-800-622-0368x175

LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE & ASSOCIATES

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 01/01/17, Asset Class: Equities</i>									
CANTEL MEDICAL CORP (CMD)	10/27/15	17,000	57.762	78.750	981.96	1,338.75	356.79 LT	2.00	0.14
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
CAPITAL ONE FINANCIAL CORP (COF)	10/27/15	8,000	79.257	87.240	634.05	697.92	63.87 LT		
	1/8/16	8,000	65.258	87.240	522.06	697.92	175.86 ST		
	11/9/16	9,000	76.496	87.240	688.46	785.16	96.70 ST		
Total		25,000			1,844.57	2,181.00	63.87 LT 272.56 ST	40.00	1.83
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
CARMAX INC (KMX)	10/27/15	33,000	57.917	64.390	1,911.27	2,124.87	213.60 LT		
	10/27/15	3,000	53.427	64.390	160.28	193.17	32.89 LT		
	11/3/15	2,000	58.120	64.390	116.24	128.78	12.54 LT		
	11/19/15	5,000	56.402	64.390	282.01	321.95	39.94 LT		
	1/12/16	5,000	47.590	64.390	237.95	321.95	84.00 ST		
	1/27/16	2,000	45.640	64.390	91.28	128.78	37.50 ST		
	2/10/16	3,000	42.803	64.390	128.41	193.17	64.76 ST		
	6/30/16	2,000	48.656	64.390	97.31	128.78	31.47 ST		
	10/20/16	2,000	50.835	64.390	101.67	128.78	27.11 ST		
Total		57,000			3,126.42	3,670.23	298.97 LT 244.84 ST	—	—
<i>Basis Adjustment Due to Wash Sale: \$14.31, Asset Class: Equities</i>									
CBRE GROUP INC (CBG)	10/27/15	38,000	34.437	31.490	1,308.62	1,196.62	(112.00) LT		
	1/8/16	1,000	31.060	31.490	31.06	31.49	0.43 ST		
	1/26/16	4,000	27.720	31.490	110.88	125.96	15.08 ST		
	3/14/16	5,000	27.960	31.490	139.80	157.45	17.65 ST		
	4/8/16	5,000	28.748	31.490	143.74	157.45	13.71 ST		
	6/8/16	4,000	31.093	31.490	124.37	125.96	1.59 ST		
	9/29/16	2,000	27.615	31.490	55.23	62.98	7.75 ST		
	10/26/16	2,000	27.665	31.490	55.33	62.98	7.65 ST		
Total		61,000			1,969.03	1,920.89	(112.00) LT 63.86 ST	—	—
<i>Asset Class: Alt</i>									
CBS CORP NEW CL B SHRS (CBS)	2/16/16	2,000	45.234	63.620	90.47	127.24	36.77 ST		
	3/8/16	7,000	51.587	63.620	361.11	445.34	84.23 ST		
	5/5/16	8,000	57.678	63.620	461.42	508.96	47.54 ST		
Total		17,000			913.00	1,081.54	168.54 ST	12.00	1.10
<i>Next Dividend Payable 01/01/17, Asset Class: Equities</i>									

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Account Detail

Select UMA Active Assets Account
622036885-175

LAWRENCE A SANDERS FOUNDATION
C/O DANIEL BREDELL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CDK GLOBAL INC COM (CDK)	11/19/15	9 000	48 516	59 690	436 64	537 21	100 57 LT		
	11/23/16	2 000	58 655	59 690	117 31	119 38	2 07 ST		
	12/6/16	2 000	58 215	59 690	116 43	119 38	2 95 ST		
	Total	13 000			670 38	775 97	100 57 LT 5 02 ST	7 00	0 90
<i>Next Dividend Payable 03/2017 Asset Class: Equities</i>									
CELGENE CORP (CELG)	10/27/15	19 000	125 186	115 750	2,378 53	2,199 25	(179 28) LT		
	11/23/15	3 000	125 170	115 750	375 51	347 25	(28 26) LT H		
	11/23/15	1 000	131 980	115 750	131 98	115 75	(16 23) LT H		
	4/18/16	3 000	107 650	115 750	322 95	347 25	24 30 ST		
	4/22/16	4 000	110 550	115 750	442 20	463 00	20 80 ST		
	9/14/16	2 000	105 905	115 750	211 81	231 50	19 69 ST		
	9/15/16	1 000	106 460	115 750	106 46	115 75	9 29 ST		
	11/9/16	2 000	118 230	115 750	236 46	231 50	(4 96) ST		
	Total	35 000			4,205 90	4,051 25	(223 77) LT 69 12 ST	—	—
<i>Basis Adjustment Due to Wash Sale \$97 54, Asset Class: Equities</i>									
CHARTER COMMUNICATIONS INC (CHTR)	6/27/16	1 000	217 420	287 920	217 42	287 92	70 50 ST		
	6/27/16	3 000	217 417	287 920	652 25	863 76	211 51 ST		
	6/28/16	2 000	218 900	287 920	437 80	575 84	138 04 ST		
	Total	6 000			1,307 47	1,727 52	420 05 ST	—	—
<i>Asset Class: Equities</i>									
CHATHAM LODGING TRUST COM (CLDT)	10/27/15	40 000	22 605	20 550	904 18	822 00	(82 18) LT		
	12/2/16	3 000	19 550	20 550	58 65	61 65	3 00 ST		
	Total	43 000			962 83	883 65	(82 18) LT 3 00 ST	57 00	6 45
<i>Next Dividend Payable 01/27/17, Asset Class: Alt</i>									
CHECK POINT SOFTWARE TECH LTD (CHKP)	9/12/16	28 000	77 388	84 460	2,166 87	2,364 88	198 01 ST		
	10/12/16	11 000	76 802	84 460	844 82	929 06	84 24 ST		
	Total	39 000			3,011 69	3,293 94	282 25 ST	—	—
<i>Asset Class: Equities</i>									
CHEVRON CORP (CVX)	7/8/16	25 000	104 477	117 700	2,611 92	2,942 50	330 58 ST		
	7/12/16	6 000	106 827	117 700	640 96	706 20	65 24 ST		
	7/21/16	9 000	105 214	117 700	946 93	1,059 30	112 37 ST		
	9/8/16	3 000	103 730	117 700	311 19	353 10	41 91 ST		
	Total	43 000			4,511 00	5,061 10	550 10 ST	186 00	3 67

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CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail	Select	UMA/Active Assets/Account	LAWRENCE A SANDERS FOUNDATION
	622	036885-175	C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
CHUBB LTD (CB)	10/27/15	16 000	114 509	132 120	1,832 14	2,113 92	281 78 LT		
	1/8/16	2 000	110 885	132 120	221 77	264 24	42 47 ST		
Total		18 000			2,053 91	2,378 16	281 78 LT 42 47 ST	50 00	2 10
<i>Next Dividend Payable 01/20/17, Asset Class: Equities</i>									
CIGNA CORPORATION COM (CI)	10/27/15	11 000	137 251	133 390	1,509 76	1,467 29	(42 47) LT		
	12/17/15	2 000	141 760	133 390	283 52	266 78	(16 74) LT		
	2/5/16	1 000	133 960	133 390	133 96	133 39	(0 57) ST		
Total		14 000			1,927 24	1,867 46	(59 21) LT (0 57) ST	1 00	0 05
<i>Next Dividend Payable 04/2017, Asset Class: Equities</i>									
CITIGROUP INC NEW (C)	10/27/15	55 000	52 427	59 430	2,883 50	3,268 65	385 15 LT		
	1/8/16	6 000	46 847	59 430	281 08	356 58	75 50 ST		
	10/10/16	5 000	49 768	59 430	248 84	297 15	48 31 ST		
	10/26/16	7 000	49 877	59 430	349 14	416 01	66 87 ST		
	11/22/16	2 000	55 630	59 430	111 26	118 86	7 60 ST		
Total		75 000			3,873 82	4,457 25	385 15 LT 198 28 ST	48 00	1 07
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
COCA COLA EUROPEAN PARTNERS (CCE)	8/17/16	22 000	38 152	31 653	839 35	696 36	(142 99) ST		
	12/9/16	10 000	32 384	31 653	323 84	316 52	(7 32) ST		
Total		32 000			1,163 19	1,012 89	(150 31) ST	23 00	2 27
<i>Next Dividend Payable 01/13/17, Asset Class: Equities</i>									
COGNIZANT TECH SOLUTIONS CL A (CTSH)	12/6/16	9 000	55 128	56 030	496 15	504 27	8 12 ST		
	12/19/16	6 000	56 762	56 030	340 57	336 18	(4 39) ST		
Total		15 000			836 72	840 45	3 73 ST	—	—
<i>Asset Class: Equities</i>									
COLFAX CORP (CFX)	10/27/15	39 000	26 695	35 930	1,041 11	1,401 27	360 16 LT		
	11/19/15	10 000	26 539	35 930	265 39	359 30	93 91 LT		
	1/8/16	2 000	20 535	35 930	41 07	71 86	30 79 ST		
	1/27/16	2 000	21 035	35 930	42 07	71 86	29 79 ST		
	5/12/16	4 000	25 733	35 930	102 93	143 72	40 79 ST		
	5/25/16	4 000	27 208	35 930	108 83	143 72	34 89 ST		
	10/13/16	4 000	28 935	35 930	115 74	143 72	27 98 ST		



Account Detail

 Select UMA Active Assets Account
 622-036885-175

 LAWRENCE A SANDERS FOUNDATION
 C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		65 000			1,717 14	2,335 45	454 07 LT 164 24 ST	—	—
<i>Asset Class: Equities</i>									
COLONY STARWOOD (SFR)	10/18/16	54 000	28 089	28 810	1,516 81	1,555 74	38 93 ST	48 00	3 08
<i>Next Dividend Payable 01/13/17, Asset Class: Alt</i>									
COMCAST CORP (NEW) CLASS A (CMCSA)	10/27/15	10 000	61 380	69 050	613 80	690 50	76 70 LT		
	10/27/15	1 000	61 380	69 050	61 38	69 05	7 67 LT		
	10/27/15	2 000	61 380	69 050	122 76	138 10	15 34 LT		
	1/8/16	1 000	55 120	69 050	55 12	69 05	13 93 ST		
	2/8/16	5 000	58 628	69 050	293 14	345 25	52 11 ST		
	2/8/16	4 000	58 628	69 050	234 51	276 20	41 69 ST		
	2/9/16	20 000	58 015	69 050	1,160 30	1,381 00	220 70 ST		
	2/9/16	4 000	58 015	69 050	232 06	276 20	44 14 ST		
	11/10/16	3 000	65 227	69 050	195 68	207 15	11 47 ST		
	11/15/16	4 000	67 538	69 050	270 15	276 20	6 05 ST		
	11/23/16	5 000	69 018	69 050	345 09	345 25	0 16 ST		
Total		59 000			3,583 99	4,073 95	99 71 LT 390 25 ST	65 00	1 59
<i>Next Dividend Payable 01/25/17, Asset Class: Equities</i>									
COMFORT SYSTEMS USA INC (FIX)	10/27/15	35 000	29 997	33 300	1,049 88	1,165 50	115 62 LT		
	1/8/16	1 000	28 510	33 300	28 51	33 30	4 79 ST		
	5/26/16	6 000	30 933	33 300	185 60	199 80	14 20 ST		
Total		42 000			1,263 99	1,398 60	115 62 LT 18 99 ST	12 00	0 85
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
COMPUTER SCIENCES CP (CSC)	12/1/15	11 000	31 393	59 420	345 32	653 62	308 30 LT		
	12/16/15	17 000	30 885	59 420	525 04	1,010 14	485 10 LT		
	3/23/16	6 000	31 813	59 420	190 88	356 52	165 64 ST		
	5/25/16	10 000	49 886	59 420	498 86	594 20	95 34 ST		
Total		44 000			1,560 10	2,614 48	793 40 LT 260 98 ST	25 00	0 95
<i>Next Dividend Payable 01/25/17, Asset Class: Equities</i>									
CONOCOPHILLIPS (COP)	10/6/16	27 000	44 439	50 140	1,199 84	1,353 78	153 94 ST		
	10/24/16	7 000	42 294	50 140	296 06	350 98	54 92 ST		
	10/31/16	14 000	43 336	50 140	606 71	701 96	95 25 ST		
Total		48 000			2,102 61	2,406 72	304 11 ST	48 00	1 99

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Account Detail	Select UMA Active Assets Account 622-036885-175	LAWRENCE A SANDERS FOUNDATION C/O DANIEL BREDE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
COOPER STANDARD HOLDING INC (CPS)	8/29/16	6 000	99 017	103 380	594 10	620 28	26 18 ST		
	9/27/16	2 000	100 420	103 380	200 84	206 76	5 92 ST		
	12/2/16	1 000	95 720	103 380	95 72	103 38	7 66 ST		
	Total	9 000			890 66	930 42	39 76 ST		
<i>Asset Class: Equities</i>									
COPART INC (CPRT)	10/27/15	22 000	35 315	55 410	776 92	1,219 02	442 10 LT		
	1/8/16	1 000	35 230	55 410	35 23	55 41	20 18 ST		
	6/15/16	3 000	48 773	55 410	146 32	166 23	19 91 ST		
	Total	26 000			958 47	1,440 66	442 10 LT		
							40 09 ST		
<i>Asset Class: Equities</i>									
COSTAR GROUP INC (CSGP)	10/27/15	6 000	190 425	188 490	1,142 55	1,130 94	(11 61) LT		
	2/18/16	2 000	168 150	188 490	336 30	376 98	40 68 ST		
	Total	8 000			1,478 85	1,507 92	(11 61) LT		
							40 68 ST		
<i>Asset Class: Equities</i>									
COSTCO WHOLESALE CORP NEW (COST)	10/27/15	8 000	157 580	160 110	1,260 64	1,280 88	20 24 LT		
	6/1/16	1 000	152 060	160 110	152 06	160 11	8 05 ST		
	10/27/16	2 000	150 495	160 110	300 99	320 22	19 23 ST		
	11/14/16	3 000	151 967	160 110	455 90	480 33	24 43 ST		
	Total	14 000			2,169 59	2,241 54	20 24 LT	25 00	1 11
							51 71 ST		
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
CRH PLC ADR (CRH)	5/26/16	7 000	30 588	34 380	214 12	240 66	26 54 ST		
	6/24/16	11 000	28 475	34 380	313 23	378 18	64 95 ST		
	7/14/16	13 000	29 871	34 380	388 32	446 94	58 62 ST		
	Total	31 000			915 67	1,065 78	150 11 ST	22 00	2 06
<i>Asset Class: Equities</i>									
CROWN CASTLE INTL CORP (CCI)	10/27/15	1 000	85 574	86 770	85 57	86 77	1 20 LT		
	10/27/15	60 000	85 574	86 770	5,134 45	5,206 20	71 75 LT		
	10/27/15	1 000	85 574	86 770	85 57	86 77	1 20 LT		
	10/27/15	2 000	85 574	86 770	171 15	173 54	2 39 LT		
	10/27/15	3 000	85 574	86 770	256 72	260 31	3 59 LT		
	10/27/15	2 000	85 574	86 770	171 15	173 54	2 39 LT		
	11/19/15	2 000	86 020	86 770	172 04	173 54	1 50 LT		

Account Detail

Select UMA Active Assets Account
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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/12/16	2 000	90 185	86 770	180 37	173 54	(6 83) ST		
	5/12/16	1 000	90 180	86 770	90 18	86 77	(3 41) ST		
	6/6/16	1 000	93 150	86 770	93 15	86 77	(6 38) ST		
	6/6/16	1 000	93 150	86 770	93 15	86 77	(6 38) ST		
Total		76 000			6,533 50	6,594 52	84 02 LT (23 00) ST	289 00	4 38
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
CSL LTD (CSLLY)	10/27/15	84 000	33 282	36 270	2,795 66	3,046 68	251 02 LT		
	1/8/16	6 000	35 872	36 270	215 23	217 62	2 39 ST		
Total		90 000			3,010 89	3,264 30	251 02 LT 2 39 ST	51 00	1 56
<i>Asset Class: Equities</i>									
CTRP COM INTL LTD (CTRP)	9/7/16	9 000	44 891	40 000	404 02	360 00	(44 02) ST		
	9/8/16	18 000	45 735	40 000	823 23	720 00	(103 23) ST		
	9/29/16	8 000	47 009	40 000	376 07	320 00	(56 07) ST		
	10/10/16	2 000	48 300	40 000	96 60	80 00	(16 60) ST		
Total		37 000			1,699 92	1,480 00	(219 92) ST	—	—
<i>Asset Class: Equities</i>									
CUBESMART COM (CUBE)	10/27/15	146 000	28 317	26 770	4,134 26	3,908 42	(225 84) LT		
	10/27/15	8 000	28 307	26 770	226 46	214 16	(12 30) LT		
	11/30/15	5 000	29 504	26 770	147 52	133 85	(13 67) LT		
Total		159 000			4,508 24	4,256 43	(251 81) LT	172 00	4 04
<i>Next Dividend Payable 01/17/17, Asset Class: Alt</i>									
CVS HEALTH CORP COM (CVS)	10/27/15	6 000	105 447	78 910	632 68	473 46	(159 22) LT		
	10/27/15	1 000	101 850	78 910	101 85	78 91	(22 94) LT H		
	10/27/15	1 000	112 430	78 910	112 43	78 91	(33 52) LT H		
	11/24/15	2 000	101 150	78 910	202 30	157 82	(44 48) LT H		
	9/8/16	3 000	93 145	78 910	279 44	236 73	(42 71) ST		
Total		13 000			1,328 70	1,025 83	(260 16) LT (42 71) ST	26 00	2 53
<i>Next Dividend Payable 02/2017, Basis Adjustment Due to Wash Sale: \$40 25 Asset Class: Equities</i>									
D R HORTON INC (DHI)	5/16/16	5 000	29 278	27 330	146 39	136 65	(9 74) ST		
	5/31/16	11 000	30 540	27 330	335 94	300 63	(35 31) ST		
Total		16 000			482 33	437 28	(45 05) ST	6 00	1 37
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									

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Account Detail

Select UMA Active Assets Account
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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DANAHER CORPORATION (DHR)	10/27/15	16 000	69 755	77 840	1,116 09	1,245 44	129 35 LT		
	1/27/16	4 000	64 160	77 840	256 64	311 36	54 72 ST		
	3/18/16	4 000	72 365	77 840	289 46	311 36	21 90 ST		
	3/21/16	2 000	72 595	77 840	145 19	155 68	10 49 ST		
	4/4/16	3 000	71 587	77 840	214 76	233 52	18 76 ST		
Total		29 000			2,022 14	2,257 36	129 35 LT 105 87 ST	15 00	0 66
<i>Next Dividend Payable 01/27/17, Asset Class: Equities</i>									
DASSAULT SYSTEMS SA ADS (DASTY)	10/27/15	97 000	76 864	76 398	7,455 84	7,410 60	(45 24) LT	35 00	0 47
<i>Asset Class: Equities</i>									
DAVITA INC (DVA)	10/27/15	15 000	77 010	64 200	1,155 15	963 00	(192 15) LT		
	12/10/15	1 000	71 240	64 200	71 24	64 20	(7 04) LT		
	3/14/16	2 000	70 875	64 200	141 75	128 40	(13 35) ST		
	6/30/16	3 000	76 980	64 200	230 94	192 60	(38 34) ST		
	8/11/16	1 000	69 790	64 200	69 79	64 20	(5 59) ST		
	11/25/16	15 000	63 337	64 200	950 06	963 00	12 94 ST		
Total		37 000			2,618 93	2,375 40	(199 19) LT (44 34) ST	---	---
<i>Asset Class: Equities</i>									
DBS GROUP HOLDINGS LTD SP (DBSDY)	10/27/15	54 000	50 762	47 745	2,741 16	2,578 22	(162 94) LT		
	4/7/16	21 000	45 016	47 745	945 33	1,002 64	57 31 ST		
Total		75 000			3,686 49	3,580 87	(162 94) LT 57 31 ST	125 00	3 49
<i>Asset Class: Equities</i>									
DCT INDUSTRIAL TRUST INC (DCT)	5/26/16	22 000	42 426	47 880	933 38	1,053 36	119 98 ST		
	12/2/16	6 000	45 873	47 880	275 24	287 28	12 04 ST		
Total		28 000			1,208 62	1,340 64	132 02 ST	35 00	2 61
<i>Next Dividend Payable 01/05/17, Asset Class: Alt</i>									
DELTA AIR LINES INC NEW (DAL)	10/27/15	1 000	50 537	49 190	50 54	49 19	(1 35) LT		
	10/27/15	2 000	54 300	49 190	108 60	98 38	(10 22) LT H		
	10/27/15	2 000	54 290	49 190	108 58	98 38	(10 20) LT H		
	11/1/15	6 000	49 943	49 190	299 66	295 14	(4 52) LT H		
	11/21/15	2 000	52 695	49 190	105 39	98 38	(7 01) LT H		
	11/21/15	2 000	52 685	49 190	105 37	98 38	(6 99) LT H		
	12/7/15	14 000	51 311	49 190	718 35	688 66	(29 69) LT		
	1/20/16	4 000	44 185	49 190	176 74	196 76	20 02 ST		



Account Detail	Select LMA Active Assets Account	LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/3/16	10 000	40 014	49 190	400 14	491 90	91 76 ST		
Total		43 000			2,073 37	2,115 17	(69 98) LT 111 78 ST	35 00	1 65
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$113 49, Asset Class Equities</i>									
DIAMONDBACK ENERGY INC (FANG)	1/13/16	9 000	59 056	101 060	531 50	909 54	378 04 ST		
	1/28/16	1 000	72 210	101 060	72 21	101 06	28 85 ST		
	5/24/16	5 000	87 716	101 060	438 58	505 30	66 72 ST		
	5/31/16	1 000	91 650	101 060	91 65	101 06	9 41 ST		
	5/31/16	4 000	91 653	101 060	366 61	404 24	37 63 ST		
	6/1/16	3 000	91 810	101 060	275 43	303 18	27 75 ST		
	6/1/16	1 000	91 810	101 060	91 81	101 06	9 25 ST		
	6/3/16	1 000	90 750	101 060	90 75	101 06	10 31 ST		
	6/3/16	2 000	90 750	101 060	181 50	202 12	20 62 ST		
	6/8/16	1 000	93 020	101 060	93 02	101 06	8 04 ST		
	6/8/16	2 000	93 020	101 060	186 04	202 12	16 08 ST		
	6/17/16	2 000	87 165	101 060	174 33	202 12	27 79 ST		
	7/13/16	3 000	89 593	101 060	268 78	303 18	34 40 ST		
Total		35 000			2,862 21	3,537 10	674 89 ST	—	—
<i>Asset Class Equities</i>									
DISCOVER FINCL SVCS (DFS)	10/27/15	40 000	56 078	72 090	2,243 10	2,883 60	640 50 LT		
	10/29/15	8 000	56 999	72 090	455 99	576 72	120 73 LT		
	12/17/15	8 000	53 954	72 090	431 63	576 72	145 09 LT		
	5/3/16	9 000	55 518	72 090	499 66	648 81	149 15 ST		
Total		65 000			3,630 38	4,685 85	906 32 LT 149 15 ST	78 00	1 66
<i>Next Dividend Payable 02/2017, Asset Class Equities</i>									
DOLLAR GEN CORP NEW COM (DG)	10/27/15	10 000	64 937	74 070	649 37	740 70	91 33 LT	10 00	1 35
<i>Next Dividend Payable 01/04/17 Asset Class Equities</i>									
DOLLAR TREE INC (DLTR)	11/3/15	6 000	67 593	77 180	405 56	463 08	57 52 LT		
	11/3/15	1 000	67 593	77 180	67 59	77 18	9 59 LT		
	11/3/15	1 000	67 593	77 180	67 59	77 18	9 59 LT		
	11/19/15	9 000	67 212	77 180	604 91	694 62	89 71 LT		
	12/8/15	1 000	79 270	77 180	79 27	77 18	(2 09) LT		
	12/8/15	5 000	79 270	77 180	396 35	385 90	(10 45) LT		
	12/10/15	4 000	77 963	77 180	311 85	308 72	(3 13) LT		
	12/10/15	3 000	77 630	77 180	232 89	231 54	(1 35) LT		
	12/10/15	1 000	77 960	77 180	77 96	77 18	(0 78) LT		

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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EBAY INC (EBAY)	10/27/15	19 000	28 340	29 690	538 46	564 11	25 65 LT		
	12/16/15	17 000	28 605	29 690	486 29	504 73	18 44 LT		
	12/17/15	13 000	28 335	29 690	368 35	385 97	17 62 LT		
	1/5/16	14 000	26 110	29 690	365 54	415 66	50 12 ST		
	12/9/16	10 000	29 977	29 690	299 77	296 90	(2 87) ST		
Total		73 000			2,058 41	2,167 37	61 71 LT 47 25 ST	—	—
<i>Asset Class: Equities</i>									
ECHOSTAR CORPORATION (SATS)	10/27/15	5 000	44 603	51 390	223 02	256 95	33 93 LT	—	—
<i>Asset Class: Equities</i>									
ECOLAB INC (ECL)	10/27/15	6 000	118 471	117 220	710 83	703 32	(7 51) LT		
	10/27/15	12 000	118 472	117 220	1,421 67	1,406 64	(15 03) LT		
	12/2/16	1 000	118 470	117 220	118 47	117 22	(1 25) ST		
Total		19 000			2,250 97	2,227 18	(22 54) LT (1 25) ST	28 00	1 27
<i>Next Dividend Payable 01/17/17, Asset Class: Equities</i>									
EDUCATION RLTY TR INC COM (EDR)	10/27/15	71 000	36 106	42 300	2,563 49	3,003 30	439 81 LT R		
	11/16/15	3 000	35 000	42 300	105 00	126 90	21 90 LT		
Total		74 000			2,668 49	3,130 20	461 71 LT	112 00	3 57
<i>Next Dividend Payable 02/20/17, Asset Class: Alt</i>									
EDWARD LIFESCIENCES CORP (EW)	10/21/16	3 000	117 203	93 700	351 61	281 10	(70 51) ST		
	10/24/16	6 000	117 203	93 700	703 22	562 20	(141 02) ST		
	10/25/16	1 000	114 240	93 700	114 24	93 70	(20 54) ST		
	10/25/16	1 000	115 490	93 700	115 49	93 70	(21 79) ST		
	10/31/16	3 000	93 837	93 700	281 51	281 10	(0 41) ST		
	11/1/16	4 000	93 423	93 700	373 69	374 80	1 11 ST		
Total		18 000			1,939 76	1,686 60	(253 16) ST	—	—
<i>Asset Class: Equities</i>									
ELI LILLY & CO (LLY)	10/5/16	5 000	81 658	73 550	408 29	367 75	(40 54) ST		
	10/7/16	1 000	81 960	73 550	81 96	73 55	(8 41) ST		
	10/11/16	6 000	81 722	73 550	490 33	441 30	(49 03) ST		
	10/26/16	3 000	77 190	73 550	231 57	220 65	(10 92) ST		
Total		15 000			1,212 15	1,103 25	(108 90) ST	31 00	2 80
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
ENERGEN CORP (EGM)	8/17/16	16 000	54 988	57 670	879 81	922 72	42 91 ST	—	—
<i>Asset Class: Equities</i>									

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE &

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Account Detail

Select/LMA/Active Assets Account
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LAWRENCE A SANDERS FOUNDATION
C/OJ DANIEL BREDEZ

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXPRESS SCRIPTS HLDG CO COM (ESRX)	10/27/15	23 000	84 467	68 790	1,942 75	1,582 17	(360 58) LT		
	5/5/16	6 000	72 928	68 790	437 57	412 74	(24 83) ST		
	Total	29 000			2,380 32	1,994 91	(360 58) LT (24 83) ST		
<i>Asset Class: Equities</i>									
FACEBOOK INC CL-A (FB)	10/27/15	25 000	103 827	115 050	2,595 67	2,876 25	280 58 LT		
	11/7/15	2 000	111 785	115 050	223 57	230 10	6 53 LT H		
	4/28/16	2 000	118 810	115 050	237 62	230 10	(7 52) ST		
	5/2/16	14 000	117 952	115 050	1,651 33	1,610 70	(40 63) ST		
	Total	43 000			4,708 19	4,947 15	287 11 LT (48 15) ST		
<i>Basis Adjustment Due to Wash Sale: \$9 37, Asset Class: Equities</i>									
FANUC CORPORATION UNSP ADR (FANUY)	10/27/15	262 000	16 600	16 650	4,349 18	4,362 30	13 12 LT		
	1/22/16	46 000	15 970	16 650	734 61	765 90	31 29 ST		
	2/12/16	49 000	14 165	16 650	694 09	815 85	121 76 ST		
	4/14/16	52 000	16 604	16 650	863 42	865 80	2 38 ST		
	Total	409 000			6,641 30	6,809 85	13 12 LT 155 43 ST	107 00	1 57
<i>Asset Class: Equities</i>									
FASTENAL CO (FAST)	10/27/15	12 000	38 287	46 980	459 44	563 76	104 32 LT		
	10/13/16	3 000	38 073	46 980	114 22	140 94	26 72 ST		
	Total	15 000			573 66	704 70	104 32 LT 26 72 ST	18 00	2 55
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
FCB FINL HLDGS INC CL A (FCB)	8/5/16	17 000	36 197	47 700	615 35	810 90	195 55 ST		
	8/8/16	4 000	36 042	47 700	144 17	190 80	46 63 ST		
	9/15/16	5 000	38 718	47 700	193 59	238 50	44 91 ST		
	10/26/16	8 000	37 350	47 700	298 80	381 60	82 80 ST		
	Total	34 000			1,251 91	1,621 80	369 89 ST		
<i>Asset Class: Equities</i>									
FEDL RLTY INVT TRUST S B I (FRT)	10/27/15	35 000	142 908	142 110	5,001 78	4,973 85	(27 93) LT	137 00	2 75
<i>Next Dividend Payable 01/17/17, Asset Class: Alt</i>									
FIDELITY NATIONAL FINANCIAL IN (FNF)	10/27/15	53 000	34 484	33 960	1,827 67	1,799 88	(27 79) LT		
	11/3/15	4 000	35 445	33 960	141 78	135 84	(5 94) LT		
	12/10/15	4 000	35 475	33 960	141 90	135 84	(6 06) LT		
	3/24/16	3 000	32 850	33 960	98 55	101 88	3 33 ST		

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Select UMA Active Assets Account
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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/12/16	3 000	33 520	33 960	100 56	101 88	1 32 ST		
Total		67 000			2,310 46	2,275 32	(39 79) LT 4 65 ST	67 00	2 94
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
FIDELITY NATL INFORMATION SE (FIS)	10/27/15	19 000	70 804	75 640	1,345 28	1,437 16	91 88 LT		
	5/4/16	4 000	71 118	75 640	284 47	302 56	18 09 ST		
	5/9/16	5 000	71 853	75 640	359 27	378 20	18 93 ST		
	5/9/16	1 000	71 853	75 640	71 85	75 64	3 79 ST		
	5/12/16	4 000	72 110	75 640	288 44	302 56	14 12 ST		
	5/13/16	1 000	72 350	75 640	72 35	75 64	3 29 ST		
	5/13/16	17 000	72 348	75 640	1,229 92	1,285 88	55 96 ST		
Total		51 000			3,651 58	3,857 64	91 88 LT 114 18 ST	53 00	1 37
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
FIFTH 3RD BANCORP OHIO (FITB)	10/27/15	42 000	18 730	26 970	786 66	1,132 74	346 08 LT		
	12/23/15	13 000	20 400	26 970	265 20	350 61	85 41 LT		
	1/8/16	2 000	18 605	26 970	37 21	53 94	16 73 ST		
Total		57 000			1,089 07	1,537 29	431 49 LT 16 73 ST	32 00	2 08
<i>Next Dividend Payable 01/17/17, Asset Class: Equities</i>									
FIRST INDUST REALTY TR INC (FR)	10/27/15	131 000	22 317	28 050	2,923 50	3,674 55	751 05 LT		
	11/16/15	5 000	21 208	28 050	106 04	140 25	34 21 LT		
Total		136 000			3,029 54	3,814 80	785 26 LT	103 00	2 70
<i>Next Dividend Payable 01/17/17, Asset Class: Alt</i>									
FISERV INC WISCONSIN (FISV)	11/17/16	4 000	104 893	106 280	419 57	425 12	5 55 ST		
	11/22/16	3 000	105 767	106 280	317 30	318 84	1 54 ST		
	11/25/16	3 000	107 213	106 280	321 64	318 84	(2 80) ST		
	11/28/16	1 000	106 720	106 280	106 72	106 28	(0 44) ST		
	12/1/16	2 000	103 385	106 280	206 77	212 56	5 79 ST		
	12/2/16	1 000	103 290	106 280	103 29	106 28	2 99 ST		
Total		14 000			1,475 29	1,487 92	12 63 ST	—	—
<i>Asset Class: Equities</i>									
FLEETCOR TECHNOLOGIES (FLT)	3/2/16	3 000	134 837	141 520	404 51	424 56	20 05 ST		
	3/4/16	3 000	139 087	141 520	417 26	424 56	7 30 ST		
	3/7/16	2 000	141 795	141 520	283 59	283 04	(0 55) ST		
	3/11/16	2 000	139 865	141 520	279 73	283 04	3 31 ST		



Account Detail

 Select UMA/Active Assets Account
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 LAWRENCE/A SANDERS FOUNDATION
 C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/16/16	2 000	139 965	141 520	279 93	283 04	3 11 ST		
	5/11/16	2 000	151 990	141 520	303 98	283 04	(20 94) ST		
	6/13/16	1 000	146 060	141 520	146 06	141 52	(4 54) ST		
	6/14/16	1 000	145 620	141 520	145 62	141 52	(4 10) ST		
Total		16 000			2,260 68	2,264 32	3 64 ST	—	—
<i>Asset Class: Equities</i>									
FLEXTRONICS INTL LTD (FLEX)	10/29/15	4 000	11 400	14 370	45 60	57 48	11 88 LT		
	11/19/15	32 000	11 195	14 370	358 23	459 84	101 61 LT		
	12/11/15	32 000	10 885	14 370	348 33	459 84	111 51 LT		
	12/23/15	30 000	11 279	14 370	338 38	431 10	92 72 LT		
	1/5/16	38 000	11 118	14 370	422 47	546 06	123 59 ST		
Total		136 000			1,513 01	1,954 32	317 72 LT	—	—
<i>Asset Class: Equities</i>									
FOREST CITY RLTY TR INC CL-A (FCE'A)	10/27/15	47 000	22 107	20 840	1,039 04	979 48	(59 56) LT		
	1/8/16	4 000	20 478	20 840	81 91	83 36	1 45 ST		
	2/10/16	3 000	16 840	20 840	50 52	62 52	12 00 ST		
	4/8/16	3 000	20 983	20 840	62 95	62 52	(0 43) ST		
Total		57 000			1,234 42	1,187 88	(59 56) LT	14 00	1 17
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
FORTIVE CORP (FTV)	10/27/15	11 000	41 777	53 630	459 55	589 93	130 38 LT		
	1/27/16	2 000	39 925	53 630	79 85	107 26	27 41 ST		
	3/18/16	2 000	45 025	53 630	90 05	107 26	17 21 ST		
	3/21/16	1 000	45 170	53 630	45 17	53 63	8 46 ST		
	4/4/16	1 000	66 810	53 630	66 81	53 63	(13 18) ST		
	8/5/16	3 000	50 637	53 630	151 91	160 89	8 98 ST		
	11/17/16	6 000	54 398	53 630	326 39	321 78	(4 61) ST		
	12/8/16	6 000	53 995	53 630	323 97	321 78	(2 19) ST		
Total		32 000			1,543 70	1,716 16	130 38 LT	9 00	0 52
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
FRESENIUS MEDICAL CARE AG&CO (FMS)	10/27/15	78 000	43 039	42 210	3,357 01	3,292 38	(64 63) LT		
	7/21/16	24 000	44 476	42 210	1,067 43	1,013 04	(54 39) ST		
Total		102 000			4,424 44	4,305 42	(64 63) LT	32 00	0 74
<i>Asset Class: Equities</i>									
							(54 39) ST		

LAWRENCE A SANDERS FOUNDATION
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Select (UMA) Active Assets Account
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LAWRENCE A. SANDERS FOUNDATION
C/O DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GILEAD SCIENCE (GILD)	10/27/15	28 000	110 230	71 610	3,086 44	2,005 08	(1,081 36) LT		
	7/21/16	2 000	86 795	71 610	173 59	143 22	(30 37) ST		
	9/20/16	8 000	81 921	71 610	655 37	572 88	(82 49) ST		
	10/6/16	3 000	76 440	71 610	229 32	214 83	(14 49) ST		
Total		41 000			4,144 72	2,936 01	(1,081 36) LT (127 35) ST	77 00	2 62
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
GOLDMAN SACHS GRP INC (GS)	10/6/16	10 000	166 427	239 450	1,664 27	2,394 50	730 23 ST		
	10/26/16	1 000	177 540	239 450	177 54	239 45	61 91 ST		
	11/1/16	3 000	177 813	239 450	533 44	718 35	184 91 ST		
Total		14 000			2,375 25	3,352 30	977 05 ST	36 00	1 07
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
GRAMERCY PPTY TR	12/30/16	105 000	—	27 540	Pending Corp Action	2,891 70	N/A	—	—
<i>Asset Class: Equities</i>									
GRIFOLS SA ADR (GRFS)	11/12/15	110 000	17 350	16 070	1,908 48	1,767 70	(140 78) LT	29 00	1 64
<i>Asset Class: Equities</i>									
GRUPO TELEvisa S A GLOBAL DEP (TV)	5/25/16	52 000	26 999	20 890	1,403 94	1,086 28	(317 66) ST		
	5/26/16	14 000	27 084	20 890	379 17	292 46	(86 71) ST		
Total		66 000			1,783 11	1,378 74	(404 37) ST	6 00	0 43
<i>Asset Class: Equities</i>									
GULFPORT ENERGY CORP NEW (GPOR)	8/29/16	21 000	29 180	21 640	612 78	454 44	(158 34) ST		
	9/13/16	5 000	29 096	21 640	145 48	108 20	(37 28) ST		
	10/24/16	7 000	25 837	21 640	180 86	151 48	(29 38) ST		
Total		33 000			939 12	714 12	(225 00) ST	—	—
<i>Asset Class: Equities</i>									
HARRIS CORPORATION DELAWARE (HRS)	10/27/15	17 000	74 742	102 470	1,270 61	1,741 99	471 38 LT	36 00	2 06
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
HEWLETT PACKARD ENTERPRISE (HPE)	10/27/15	50 000	14 497	23 140	724 84	1,157 00	432 16 LT		
	11/19/15	26 000	13 772	23 140	358 07	601 64	243 57 LT		
	1/8/16	9 000	13 567	23 140	122 10	208 26	86 16 ST		
	3/23/16	14 000	17 499	23 140	244 98	323 96	78 98 ST		
	11/22/16	5 000	22 996	23 140	114 98	115 70	0 72 ST		
Total		104 000			1,564 97	2,406 56	675 73 LT 165 86 ST	27 00	1 12
<i>Next Dividend Payable 01/04/17, Asset Class: Equities</i>									
HILLENBRAND INC (HI)	10/27/15	37 000	28 065	38 350	1,038 39	1,418 95	380 56 LT	30 00	2 11

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
HILLTOP HOLDINGS INC (HTH)	12/1/16	11 000	28 474	29 800	313 21	327 80	14 59 ST		
	12/9/16	15 000	29 890	29 800	448 35	447 00	(1 35) ST		
Total		26 000			761 56	774 80	13 24 ST	6 00	0 77
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
HOME DEPOT INC (HD)	10/27/15	17 000	124 072	134 080	2,109 22	2,279 36	170 14 LT		
	1/13/16	2 000	123 665	134 080	247 33	268 16	20 83 ST		
	6/27/16	2 000	124 665	134 080	249 33	268 16	18 83 ST		
	11/17/16	2 000	128 815	134 080	257 63	268 16	10 53 ST		
Total		23 000			2,863 51	3,083 84	170 14 LT 50 19 ST	63 00	2 04
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
HONEYWELL INTERNATIONAL INC (HON)	10/27/15	1 000	102 374	115 850	102 37	115 85	13 48 LT		
	10/27/15	1 000	102 374	115 850	102 37	115 85	13 48 LT		
	1/28/16	1 000	97 690	115 850	97 69	115 85	18 16 ST		
	1/28/16	2 000	97 690	115 850	195 38	231 70	36 32 ST		
	1/28/16	1 000	97 690	115 850	97 69	115 85	18 16 ST		
	2/1/16	3 000	101 757	115 850	305 27	347 55	42 28 ST		
	2/4/16	3 000	103 203	115 850	309 61	347 55	37 94 ST		
	2/4/16	2 000	102 265	115 850	204 53	231 70	27 17 ST		
	3/1/16	5 000	105 486	115 850	527 43	579 25	51 82 ST		
	3/18/16	1 000	111 780	115 850	111 78	115 85	4 07 ST		
	3/18/16	1 000	111 740	115 850	111 74	115 85	4 11 ST		
	6/8/16	6 000	115 908	115 850	695 45	695 10	(0 35) ST		
	6/8/16	2 000	115 910	115 850	231 82	231 70	(0 12) ST		
	8/31/16	1 000	116 620	115 850	116 62	115 85	(0 77) ST		
	9/1/16	2 000	116 120	115 850	232 24	231 70	(0 54) ST		
Total		32 000			3,441 99	3,707 20	26 96 LT 238 25 ST	85 00	2 30
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
HOSPITALITY PPTYS TR COM SBI (HPT)	10/27/15	153 000	26 107	31 740	3,994 35	4,856 22	861 87 LT	312 00	6 42
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
HOST HOTEL & RESORTS INC (HST)	10/27/15	245 000	16 345	18 840	4,004 55	4,615 80	611 25 LT	196 00	4 24
<i>Next Dividend Payable 01/17/17, Asset Class: Alt</i>									
HOWARD HUGHES CORP (HHC)	11/19/15	3 000	124 507	114 100	373 52	342 30	(31 22) LT		
	11/8/16	1 000	103 200	114 100	103 20	114 10	10 90 ST		

Account Detail

Select LMA/Active Assets Account
622-036885-1751LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDELL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		4 000			476 72	456 40	(31 22) LT 10 90 ST	—	—
<i>Asset Class: Equities</i>									
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	12/13/16	63 000	42 078	40 180	2,650 90	2,531 34	(119 56) ST	161 00	6 36
<i>Asset Class: Equities</i>									
ICICI BANK LTD (IBN)	12/14/16	274 000	7 746	7 490	2,122 51	2,052 26	(70 25) ST	41 00	1 99
<i>Asset Class: Equities</i>									
ICU MEDICAL INC (ICUI)	10/27/15	10 000	106 260	147 350	1,062 60	1,473 50	410 90 LT	—	—
<i>Asset Class: Equities</i>									
IHS MARKIT LTD (INFO)	10/13/16	7 000	36 104	35 410	252 73	247 87	(4 86) ST		
	10/26/16	8 000	37 496	35 410	299 97	283 28	(16 69) ST		
	11/8/16	3 000	35 773	35 410	107 32	106 23	(1 09) ST		
	12/6/16	4 000	35 090	35 410	140 36	141 64	1 28 ST		
	12/20/16	3 000	34 850	35 410	104 55	106 23	1 68 ST		
Total		25 000			904 93	885 25	(19 68) ST	—	—
<i>Asset Class: Equities</i>									
INPHI INC (IPHI)	3/31/16	22 000	33 900	44 620	745 80	981 64	235 84 ST		
	7/20/16	5 000	34 680	44 620	173 40	223 10	49 70 ST		
Total		27 000			919 20	1,204 74	285 54 ST	—	—
<i>Asset Class: Equities</i>									
INTEGER HOLDINGS CORP (ITGR)	10/27/15	19 000	45 368	29 450	861 99	559 55	(302 44) LT		
	2/22/16	6 000	35 105	29 450	210 63	176 70	(33 93) ST		
	9/8/16	13 000	25 268	29 450	328 48	382 85	54 37 ST		
Total		38 000			1,401 10	1,119 10	(302 44) LT 20 44 ST	—	—
<i>Asset Class: Equities</i>									
INTEGRATED DEVICES TECH INC (IDTI)	10/27/15	30 000	25 270	23 560	758 09	706 80	(51 29) LT		
	1/8/16	3 000	24 810	23 560	74 43	70 68	(3 75) ST		
Total		33 000			832 52	777 48	(51 29) LT (3 75) ST	—	—
<i>Asset Class: Equities</i>									
INTER PARFUMS INC (IPAR)	10/27/15	39 000	26 094	32 750	1,017 65	1,277 25	259 60 LT	27 00	2 11
<i>Next Dividend Payable 01/13/17. Asset Class: Equities</i>									
INTERCONTINENTALEXCHANGE GROUP (ICE)	12/6/16	7 000	57 873	56 420	405 11	394 94	(10 17) ST		
	12/7/16	9 000	58 867	56 420	529 80	507 78	(22 02) ST		
	12/8/16	4 000	59 443	56 420	237 77	225 68	(12 09) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/12/16	3 000	59 533	56 420	178 60	169 26	(9 34) ST		
	12/13/16	6 000	59 460	56 420	356 76	338 52	(18 24) ST		
	12/15/16	3 000	59 040	56 420	177 12	169 26	(7 86) ST		
Total		32 000			1,885 16	1,805 44	(79 72) ST	22 00	1 21
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
INTERPUBLIC GROUP OF COS INC (IPG)	7/12/16	17 000	24 006	23 410	408 10	397 97	(10 13) ST		
	9/8/16	25 000	23 032	23 410	575 81	585 25	9 44 ST		
	10/24/16	14 000	22 790	23 410	319 06	327 74	8 68 ST		
Total		56 000			1,302 97	1,310 96	7 99 ST	34 00	2 59
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
INTUIT INC (INTU)	10/27/15	9 000	97 552	114 610	877 98	1,031 49	153 51 LT		
	10/27/15	1 000	97 552	114 610	97 55	114 61	17 06 LT		
	10/27/15	1 000	97 552	114 610	97 55	114 61	17 06 LT		
	10/27/15	1 000	97 552	114 610	97 55	114 61	17 06 LT		
	1/15/16	2 000	92 450	114 610	184 90	229 22	44 32 ST		
	11/21/16	6 000	115 655	114 610	693 93	687 66	(6 27) ST		
	11/22/16	1 000	116 350	114 610	116 35	114 61	(1 74) ST		
	11/22/16	2 000	116 375	114 610	232 75	229 22	(3 53) ST		
	11/28/16	1 000	116 090	114 610	116 09	114 61	(1 48) ST		
	11/28/16	1 000	116 090	114 610	116 09	114 61	(1 48) ST		
	12/1/16	2 000	113 225	114 610	226 45	229 22	2 77 ST		
Total		27 000			2,857 19	3,094 47	204 69 LT	37 00	1 20
							32 59 ST		
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
INTUITIVE SURGICAL INC (ISRG)	3/4/16	3 000	572 623	634 170	1,717 87	1,902 51	184 64 ST		
<i>Asset Class: Equities</i>									
IRON MTN INC NEW COM (IRM)	10/27/15	123 000	30 379	32 480	3,736 58	3,995 04	258 46 LT R	271 00	6 78
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
ITAU UNIBANCO MULTIPLE ADR (ITUB)	10/27/15	160 000	6 135	10 280	981 56	1,644 80	663 24 LT		
	11/11/15	138 000	6 745	10 280	930 79	1,418 64	487 85 LT		
Total		298 000			1,912 35	3,063 44	1,151 09 LT	16 00	0 52
<i>Next Dividend Payable 05/08/17, Asset Class: Equities</i>									
JACK IN THE BOX INC (JACK)	10/27/15	9 000	75 160	111 640	676 44	1,004 76	328 32 LT		
	1/11/16	3 000	71 633	111 640	214 90	334 92	120 02 ST		
Total		12 000			891 34	1,339 68	328 32 LT	19 00	1 41
							120 02 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
JANUS CAPITAL GROUP INC (JNS)	10/27/15	56 000	15 368	13 270	860 59	743 12	(117 47) LT		
	2/22/16	14 000	12 709	13 270	177 93	185 78	7 85 ST		
Total		70 000			1,038 52	928 90	(117 47) LT	31 00	3 33
							7 85 ST		
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
JGC CORP UNSPONSORED ADR (JGCCY)	10/27/15	68 000	32 576	36 190	2,215 15	2,460 92	245 77 LT		
	1/8/16	2 000	29 160	36 190	58 32	72 38	14 06 ST		
Total		70 000			2,273 47	2,533 30	245 77 LT	46 00	1 81
							14 06 ST		
<i>Asset Class: Equities</i>									
JOHNSON & JOHNSON (JNJ)	10/27/15	49 000	99 977	115 210	4,898 89	5,645 29	746 40 LT		
	1/20/16	9 000	94 917	115 210	854 25	1,036 89	182 64 ST		
	1/27/16	3 000	102 133	115 210	306 40	345 63	39 23 ST		
	5/3/16	7 000	112 990	115 210	790 93	806 47	15 54 ST		
Total		68 000			6,850 47	7,834 28	746 40 LT	218 00	2 78
							237 41 ST		
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
JPMORGAN CHASE & CO (JPM)	10/27/15	93 000	63 476	86 290	5,903 23	8,024 97	2,121 74 LT		
	10/27/15	1 000	63 476	86 290	63 48	86 29	22 81 LT		
	10/27/15	3 000	63 476	86 290	190 43	258 87	68 44 LT		
	10/27/15	2 000	63 476	86 290	126 95	172 58	45 63 LT		
	10/27/15	1 000	63 476	86 290	63 48	86 29	22 81 LT		
	1/8/16	4 000	59 858	86 290	239 43	345 16	105 73 ST		
	4/13/16	3 000	61 983	86 290	185 95	258 87	72 92 ST		
	4/14/16	8 000	62 383	86 290	499 06	690 32	191 26 ST		
	6/1/16	3 000	65 760	86 290	197 28	258 87	61 59 ST		
	6/1/16	5 000	65 760	86 290	328 80	431 45	102 65 ST		
Total		123 000			7,798 09	10,613 67	2,281 43 LT	236 00	2 22
							534 15 ST		
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
KAR AUCTION SVCS INC (KAR)	10/27/15	33 000	37 847	42 620	1,248 96	1,406 46	157 50 LT	42 00	2 98
<i>Next Dividend Payable 01/06/17, Asset Class: Equities</i>									
KITE RLTY GROUP TR (KRG)	10/27/15	100 000	26 238	23 480	2,623 76	2,348 00	(275 76) LT	121 00	5 15
<i>Next Dividend Payable 01/2017, Asset Class: Alt</i>									
KLA TENCOR CORP (KLAC)	10/6/16	12 000	70 991	78 680	851 89	944 16	92 27 ST	26 00	2 75

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class Equities</i>									
KNIGHT TRANSPORTATION (KNOX)	10/27/15	21 000	24 197	33 050	508 14	694 05	185 91 LT		
	1/8/16	1 000	22 100	33 050	22 10	33 05	10 95 ST		
	Total	22 000			530 24	727 10	185 91 LT 10 95 ST	5 00	0 68
<i>Next Dividend Payable 03/2017, Asset Class Equities</i>									
KONINKLIJKE PHIL EL SP ADR NEW (PHG)	8/15/16	31 000	28 321	30 570	877 94	947 67	69 73 ST		
	9/28/16	10 000	29 900	30 570	299 00	305 70	6 70 ST		
	12/19/16	18 000	29 722	30 570	535 00	550 26	15 26 ST		
	Total	59 000			1,711 94	1,803 63	91 69 ST	45 00	2 49
<i>Asset Class Equities</i>									
KUBOTA CP ADR (KUBYT)	5/26/16	29 000	74 331	71 100	2,155 61	2,061 90	(93 71) ST	31 00	1 50
<i>Asset Class Equities</i>									
L OREAL CO ADR (LRLCY)	10/27/15	143 000	37 855	36 410	5,413 20	5,206 63	(206 57) LT	78 00	1 49
<i>Asset Class Equities</i>									
LABORATORY CP AMER HLDGS NEW (LH)	4/26/16	4 000	126 275	128 380	505 10	513 52	8 42 ST		
	5/16/16	2 000	127 795	128 380	255 59	256 76	1 17 ST		
	Total	6 000			760 69	770 28	9 59 ST	—	—
<i>Asset Class Equities</i>									
LAKELAND FINCL (LKFN)	10/27/15	31 000	30 254	47 360	937 86	1,468 16	530 30 LT		
	1/8/16	2 000	22 145	47 360	44 29	94 72	50 43 ST		
	Total	33 000			982 15	1,562 88	530 30 LT 50 43 ST	25 00	1 59
<i>Next Dividend Payable 02/2017, Asset Class Equities</i>									
LAMAR ADVERTISING CO NEW CL A (LAMR)	10/18/16	25 000	64 918	67 240	1,622 96	1,681 00	58 04 ST	76 00	4 52
<i>Next Dividend Payable 03/2017, Asset Class Alt</i>									
LEIDOS HLDGS INC (LDOS)	7/12/16	3 000	48 315	51 140	144 95	153 42	8 47 ST		
	7/21/16	8 000	48 766	51 140	390 13	409 12	18 99 ST		
	8/24/16	3 000	40 053	51 140	120 16	153 42	33 26 ST		
	Total	14 000			655 24	715 96	60 72 ST	18 00	2 51
<i>Next Dividend Payable 03/2017, Asset Class Equities</i>									
LENNAR CORPORATION (LEN)	10/27/15	12 000	50 504	42 930	606 05	515 16	(90 89) LT		
	3/14/16	2 000	45 770	42 930	91 54	85 86	(5 68) ST		
	Total	14 000			697 59	601 02	(90 89) LT (5 68) ST	2 00	0 33
<i>Next Dividend Payable 01/2017, Asset Class Equities</i>									

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Select UMA Active Assets Account
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LAWRENCE A. SANDERS FOUNDATION
C/O DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LEUCADIA NAT CP (LUK)	10/27/15	42 000	19 987	23 250	839 46	976 50	137 04 LT	11 00	1 12
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
LIBERTY BROADBAND CORP S-A (LBRDA)	10/27/15	7 000	52 900	72 460	370 30	507 22	136 92 LT		
	12/10/15	2 000	51 380	72 460	102 76	144 92	42 16 LT		
Total		9 000			473 06	652 14	179 08 LT	—	—
<i>Asset Class: Equities</i>									
LIBERTY BROADBAND CORP S-C (LBRDK)	10/27/15	21 000	52 880	74 070	1,110 48	1,555 47	444 99 LT		
	10/27/15	1 000	52 852	74 070	52 85	74 07	21 22 LT		
	10/27/15	1 000	56 360	74 070	56 36	74 07	17 71 LT H		
	5/16/16	2 000	57 835	74 070	115 67	148 14	32 47 ST		
	5/25/16	1 000	58 290	74 070	58 29	74 07	15 78 ST		
Total		26 000			1,393 65	1,925 82	483 92 LT 48 25 ST	—	—
<i>Basis Adjustment Due to Wash Sale: \$6 71, Asset Class: Equities</i>									
LIBERTY EXPEDIA HOLD SER A (LEXEA)	10/27/15	13 026	37 993	39 670	494 90	516 74	21 84 LT		
	1/8/16	0 395	37 468	39 670	14 80	15 67	0 87 ST		
	1/27/16	1 184	35 642	39 670	42 20	46 97	4 77 ST		
	5/12/16	0 395	35 165	39 670	13 89	15 67	1 78 ST		
Total		15 000			565 79	595 05	21 84 LT 7 42 ST	—	—
<i>Asset Class: Equities</i>									
LIBERTY GLOBAL PLC CL A NEW (LBTYA)	10/27/15	25 000	38 654	30 590	966 35	764 75	(201 60) LT		
	1/7/16	4 000	34 573	30 590	138 29	122 36	(15 93) ST		
Total		29 000			1,104 64	887 11	(201 60) LT (15 93) ST	—	—
<i>Asset Class: Equities</i>									
LIBERTY GLOBAL PLC CL C NEW (LBTYK)	10/27/15	1 000	37 508	29 700	37 51	29 70	(7 81) LT		
	10/27/15	1 000	37 500	29 700	37 50	29 70	(7 80) LT		
	10/27/15	2 000	37 505	29 700	75 01	59 40	(15 61) LT		
	10/27/15	3 000	37 507	29 700	112 52	89 10	(23 42) LT		
	10/27/15	10 000	39 266	29 700	392 66	297 00	(95 66) LT H		
	10/27/15	24 000	37 509	29 700	900 22	712 80	(187 42) LT		
	10/27/15	4 000	37 508	29 700	150 03	118 80	(31 23) LT		
	6/30/16	10 000	28 400	29 700	284 00	297 00	13 00 ST		
	7/20/16	2 000	30 240	29 700	60 48	59 40	(1 08) ST		
	7/20/16	6 000	30 238	29 700	181 43	178 20	(3 23) ST		

LAWRENCE A SANDERS' FOUNDATION
C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	LT	ST	Est Ann Income	Current Yield %
Total		63 000			2,231 36	1,871 10	(368 95)			—	—
<i>Basis Adjustment Due to Wash Sale \$17 58, Asset Class Equities</i>											
LIBERTY GLOBAL PLC LILAC C (LILAK)	10/27/15	1 000	39 894	21 170	39 89	21 17	(18 72)	LT			
	10/27/15	4 000	39 894	21 170	159 58	84 68	(74 90)	LT			
	10/27/15	2 000	38 740	21 170	77 48	42 34	(35 14)	LT H			
	10/27/15	2 000	38 720	21 170	77 44	42 34	(35 10)	LT H			
	11/25/15	7 000	38 237	21 170	267 66	148 19	(119 47)	LT			
	2/4/16	6 000	38 805	21 170	232 83	127 02	(105 81)	ST			
	3/23/16	1 000	37 920	21 170	37 92	21 17	(16 75)	ST			
Total		23 000			892 80	486 91	(283 33)	LT		—	—
<i>Basis Adjustment Due to Wash Sale \$13 84, Asset Class Equities</i>											
LIBERTY INTERACTIVE CORP (LVNTA)	10/27/15	19 105	37 860	36 870	723 31	704 40	(18 91)	LT			
	1/8/16	0 579	38 325	36 870	22 19	21 35	(0 84)	ST			
	1/27/16	1 737	36 436	36 870	63 29	64 04	0 75	ST			
	5/12/16	0 579	35 976	36 870	20 83	21 35	0 52	ST			
Total		22 000			829 62	811 14	(18 91)	LT		—	—
<i>Asset Class Equities</i>											
LIBERTY MEDIA C SER A SIRIUSXM (LSXMA)	10/27/15	12 000	31 096	34 520	373 15	414 24	41 09	LT		—	—
<i>Asset Class Equities</i>											
LIBERTY MEDIA C SER C SIRIUSXM (LSXMK)	10/27/15	2 000	30 365	33 920	60 73	67 84	7 11	LT			
	10/27/15	1 000	30 360	33 920	30 36	33 92	3 56	LT			
	10/27/15	30 000	30 368	33 920	911 02	1,017 60	106 58	LT			
Total		33 000			1,002 11	1,119 36	117 25	LT		—	—
<i>Asset Class Equities</i>											
LIBERTY MEDIA CORP SER A (LMCA)	10/27/15	4 000	23 170	31 350	92 68	125 40	32 72	LT		—	—
<i>Asset Class Equities</i>											
LIBERTY MEDIA CORP SER C (LMCK)	10/27/15	3 238	21 914	31 330	70 96	101 45	30 49	LT			
	5/5/16	(0 238)	19 128	31 330	(4 55)	(7 46)	(2 91)	ST			
	5/12/16	8 000	18 483	31 330	147 86	250 64	102 78	ST			
Total		11 000			214 27	344 63	30 49	LT		—	—
<i>Asset Class Equities</i>											
							99 87	ST			

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE A

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LINDE AG SPONSORED ADR (LNEGY)	10/27/15	107 000	17 058	16 570	1 825 23	1,772 99	(52 24) LT		
	3/30/16	63 000	14 921	16 570	940 04	1,043 91	103 87 ST		
Total		170 000			2,765 27	2,816 90	(52 24) LT 103 87 ST	46 00	1 63
<i>Asset Class: Equities</i>									
LITHIA MOTORS INC A (LAD)	10/27/15	8 000	113 180	96 830	905 44	774 64	(130 80) LT	8 00	1 03
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
LIVANOVA PLC SHS (LIVN)	10/27/15	15 000	64 901	46 065	973 51	690 97	(282 54) LT		
	9/8/16	5 000	60 594	46 065	302 97	230 32	(72 65) ST		
Total		20 000			1,276 48	921 30	(282 54) LT (72 65) ST	—	—
<i>Asset Class: Equities</i>									
LOEWS CORPORATION (L)	10/27/15	43 000	36 077	46 830	1,551 32	2,013 69	462 37 LT	11 00	0 54
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
LTC PROPERTIES INC (LTC)	10/27/15	60 000	43 423	46 980	2,605 38	2,818 80	213 42 LT R		
	11/16/15	2 000	40 615	46 980	81 23	93 96	12 73 LT R		
Total		62 000			2,686 61	2,912 76	226 15 LT	141 00	4 84
<i>Next Dividend Payable 01/2017, Asset Class: Alt</i>									
LULULEMON ATHLETICA INC (LULU)	10/27/15	14 000	48 195	64 990	674 73	909 86	235 13 LT		
	1/8/16	2 000	53 980	64 990	107 96	129 98	22 02 ST		
	10/20/16	1 000	58 160	64 990	58 16	64 99	6 83 ST		
	10/24/16	4 000	56 638	64 990	226 55	259 96	33 41 ST		
Total		21 000			1,067 40	1,364 79	235 13 LT 62 26 ST	—	—
<i>Asset Class: Equities</i>									
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	10/27/15	63 000	37 304	37 995	2 350 15	2,393 68	43 53 LT	36 00	1 50
<i>Asset Class: Equities</i>									
LYDALL INC DELA (LDL)	4/28/16	11 000	36 779	61 850	404 57	680 35	275 78 ST		
	5/2/16	5 000	37 382	61 850	186 91	309 25	122 34 ST		
	5/26/16	9 000	37 944	61 850	341 50	556 65	215 15 ST		
Total		25 000			932 98	1,546 25	613 27 ST	—	—
<i>Asset Class: Equities</i>									
LYONDELLBASELL NV CL-A (LYB)	3/23/16	3 000	85 070	85 780	255 21	257 34	2 13 ST		
	5/16/16	3 000	82 510	85 780	247 53	257 34	9 81 ST		
Total		6 000			502 74	514 68	11 94 ST	20 00	3 88
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									

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LAWRENCE A SANDERS FOUNDATION
C/O DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
M&T BANK CORP (MTB)	10/27/15	1 000	122 370	156 430	122 37	156 43	34 06 LT		
	10/27/15	10 000	122 445	156 430	1,224 45	1,564 30	339 85 LT		
Total		11 000			1,346 82	1,720 73	373 91 LT	31 00	1 80
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
MACQUARIE INFRASTRUCTURE CO DE (MIC)	10/27/15	19 000	76 582	81 700	1,455 05	1,552 30	97 25 LT R	98 00	6 31
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
MANHATTAN ASSOC INC (MANH)	10/27/15	16 000	72 175	53 030	1,154 80	848 48	(306 32) LT	—	—
<i>Asset Class: Equities</i>									
MARATHON OIL CO (MRO)	8/17/16	56 000	15 696	17 310	879 00	969 36	90 36 ST		
	8/23/16	18 000	16 456	17 310	296 20	311 58	15 38 ST		
	9/8/16	23 000	16 447	17 310	378 27	398 13	19 86 ST		
Total		97 000			1,553 47	1,679 07	125 60 ST	19 00	1 13
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
MARATHON PETROLEUM CORP (MPC)	10/27/15	3 000	48 718	50 350	146 15	151 05	4 90 LT		
	4/7/16	8 000	37 373	50 350	298 98	402 80	103 82 ST		
	4/20/16	13 000	39 400	50 350	512 20	654 55	142 35 ST		
	11/3/16	10 000	40 963	50 350	409 63	503 50	93 87 ST		
	11/30/16	10 000	46 996	50 350	469 96	503 50	33 54 ST		
Total		44 000			1,836 92	2,215 40	4 90 LT 373 58 ST	63 00	2 84
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
MARKEL CORP (HOLDING CO) (MKL)	10/27/15	4 000	877 128	904 500	3,508 51	3,618 00	109 49 LT	—	—
<i>Asset Class: Equities</i>									
MARTIN MARIETTA MATERIALS (MLM)	10/27/15	4 000	145 804	221 530	583 21	886 12	302 91 LT		
	9/16/16	1 000	175 130	221 530	175 13	221 53	46 40 ST		
	9/29/16	1 000	182 270	221 530	182 27	221 53	39 26 ST		
	10/13/16	1 000	169 270	221 530	169 27	221 53	52 26 ST		
Total		7 000			1,109 88	1,550 71	302 91 LT 137 92 ST	12 00	0 77
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
MASTERCARD INC CL A (MA)	10/27/15	28 000	98 027	103 250	2,744 77	2,891 00	146 23 LT		
	11/17/15	1 000	98 650	103 250	98 65	103 25	4 60 LT		
	12/4/15	1 000	98 440	103 250	98 44	103 25	4 81 LT		
	1/15/16	1 000	88 940	103 250	88 94	103 25	14 31 ST		
Total		31 000			3,030 80	3,200 75	155 64 LT 14 31 ST	27 00	0 84



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 Select UMA/Active Assets Account
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 LAWRENCE A SANDERS FOUNDATION
 C/O J DANIEL BREDEZ

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
MATADOR RES CO (MTDR)	10/27/15	51 000	24 567	25 760	1,252 93	1,313 76	60 83 LT	—	—
<i>Asset Class: Equities</i>									
MEAD JOHNSON NUTRITION COMPANY (MJN)	10/27/15	9 000	79 235	70 760	713 11	636 84	(76 27) LT	15 00	2 35
<i>Next Dividend Payable 01/06/17, Asset Class: Equities</i>									
MERCK & CO INC NEW COM (MRK)	10/27/15	44 000	53 387	58 870	2,349 05	2,590 28	241 23 LT		
	1/27/16	8 000	51 459	58 870	411 67	470 96	59 29 ST		
	5/3/16	5 000	55 394	58 870	276 97	294 35	17 38 ST		
	6/15/16	12 000	56 495	58 870	677 94	706 44	28 50 ST		
	6/22/16	6 000	57 187	58 870	343 12	353 22	10 10 ST		
Total		75 000			4,058 75	4,415 25	241 23 LT 115 27 ST	141 00	3 19
<i>Next Dividend Payable 01/09/17, Asset Class: Equities</i>									
METHANEX CORPORATION (MEOH)	10/27/15	1 000	38 234	43 800	38 23	43 80	5 57 LT		
	11/2/15	3 000	41 273	43 800	123 82	131 40	7 58 LT		
	12/7/15	6 000	38 573	43 800	231 44	262 80	31 36 LT		
	1/8/16	7 000	27 989	43 800	195 92	306 60	110 68 ST		
Total		17 000			589 41	744 60	44 51 LT 110 68 ST	19 00	2 55
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
METHODE ELEC INC (MEI)	10/27/15	24 000	32 572	41 350	781 72	992 40	210 68 LT		
	2/22/16	8 000	27 998	41 350	223 98	330 80	106 82 ST		
Total		32 000			1,005 70	1,323 20	210 68 LT 106 82 ST	12 00	0 90
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
METLIFE INCORPORATED (MET)	10/27/15	24 000	49 057	53 890	1,177 37	1,293 36	115 99 LT		
	11/6/15	4 000	52 553	53 890	210 21	215 56	5 35 LT H		
	7/21/16	3 000	43 186	53 890	129 56	161 67	32 11 ST		
	10/6/16	7 000	47 044	53 890	329 31	377 23	47 92 ST		
Total		38 000			1,846 45	2,047 82	121 34 LT 80 03 ST	61 00	2 97
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$37 47, Asset Class: Equities</i>									
MICROCHIP TECHNOLOGY INC (MCHP)	10/27/15	23 000	47 872	64 150	1,101 06	1,475 45	374 39 LT R		
	7/20/16	2 000	54 175	64 150	108 35	128 30	19 95 ST		
Total		25 000			1,209 41	1,603 75	374 39 LT 19 95 ST	36 00	2 24

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE & SONS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017 Asset Class: Equities</i>									
MICRON TECH INC (MU)									
	9/7/16	25 000	17 099	21 920	427 48	548 00	120 52 ST		
	9/8/16	30 000	17 485	21 920	524 56	657 60	133 04 ST		
	9/15/16	14 000	17 410	21 920	243 74	306 88	63 14 ST		
	10/11/16	7 000	16 691	21 920	116 84	153 44	36 60 ST		
	Total	76 000			1,312 62	1,665 92	353 30 ST	—	—
<i>Asset Class: Equities</i>									
MICROSEMI CORP (MSCC)									
	10/27/15	26 000	36 319	53 970	944 30	1,403 22	458 92 LT	—	—
<i>Asset Class: Equities</i>									
MICROSOFT CORP (MSFT)									
	10/27/15	11 000	53 947	62 140	593 42	683 54	90 12 LT		
	10/27/15	4 000	53 947	62 140	215 79	248 56	32 77 LT		
	10/27/15	1 000	53 947	62 140	53 95	62 14	8 19 LT		
	10/27/15	1 000	53 947	62 140	53 95	62 14	8 19 LT		
	11/17/15	9 000	57 438	62 140	516 94	559 26	42 32 LT H		
	1/8/16	17 000	52 846	62 140	898 39	1,056 38	157 99 ST		
	1/13/16	8 000	51 898	62 140	415 18	497 12	81 94 ST		
	1/15/16	4 000	50 900	62 140	203 60	248 56	44 96 ST		
	1/21/16	4 000	51 400	62 140	205 60	248 56	42 96 ST		
	2/2/16	1 000	54 160	62 140	54 16	62 14	7 98 ST		
	2/2/16	3 000	54 157	62 140	162 47	186 42	23 95 ST		
	2/3/16	2 000	52 145	62 140	104 29	124 28	19 99 ST		
	2/3/16	18 000	52 146	62 140	938 62	1,118 52	179 90 ST		
	12/19/16	2 000	63 595	62 140	127 19	124 28	(2 91) ST		
	Total	85 000			4,543 55	5,281 90	181 59 LT	133 00	2 52
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$37.55, Asset Class: Equities</i>									
MITSUBISHI EST ADR (MITEY)									
	10/27/15	102 000	21 467	19 930	2,189 61	2,032 86	(156 75) LT	13 00	0 63
<i>Asset Class: Equities</i>									
MOBILEYE N V (MBLY)									
	10/27/15	24 000	43 491	38 120	1,043 78	914 88	(128 90) LT		
	11/18/15	6 000	43 652	38 120	261 91	228 72	(33 19) LT		
	11/19/15	2 000	44 465	38 120	88 93	76 24	(12 69) LT		
	1/8/16	2 000	39 445	38 120	78 89	76 24	(2 65) ST		
	10/20/16	1 000	38 260	38 120	38 26	38 12	(0 14) ST		
	Total	35 000			1,511 77	1,334 20	(174 78) LT	—	—
<i>Asset Class: Equities</i>									
							(2 79) ST		

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDELL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MODINE MFG CO (MOD)	10/27/15	75 000	7 979	14 900	598 44	1,117 50	519 06 LT		
	1/8/16	6 000	6 967	14 900	41 80	89 40	47 60 ST		
Total		81 000			640 24	1,206 90	519 06 LT 47 60 ST		
<i>Asset Class: Equities</i>									
MOHAWK INDUSTRIES INC (MHK)	10/27/15	8 000	194 910	199 680	1,559 28	1,597 44	38 16 LT		
<i>Asset Class: Equities</i>									
MONOLITHIC PWR SYSTEMS INC (MPWR)	10/27/15	18 000	62 270	81 930	1,120 86	1,474 74	353 88 LT	14 00	0 94
<i>Next Dividend Payable 01/13/17, Asset Class: Equities</i>									
MONOTARO CO LTD ADR (MONOV)	10/27/15	74 000	27 740	20 250	2,052 76	1,498 50	(554 26) LT		
	1/8/16	8 000	26 160	20 250	209 28	162 00	(47 28) ST		
Total		82 000			2,262 04	1,660 50	(554 26) LT (47 28) ST	8 00	0 48
<i>Asset Class: Equities</i>									
MOODYS CORP (MCO)	10/27/15	23 000	99 468	94 270	2,287 77	2,168 21	(119 56) LT		
	10/27/15	1 000	99 468	94 270	99 47	94 27	(5 20) LT		
	10/27/15	1 000	99 468	94 270	99 47	94 27	(5 20) LT		
	10/27/15	1 000	99 468	94 270	99 47	94 27	(5 20) LT		
	10/27/15	1 000	99 468	94 270	99 47	94 27	(5 20) LT		
	10/28/15	3 000	99 783	94 270	299 35	282 81	(16 54) LT H		
	11/9/15	1 000	100 070	94 270	100 07	94 27	(5 80) LT		
	11/9/15	3 000	100 073	94 270	300 22	282 81	(17 41) LT		
	12/16/15	1 000	99 620	94 270	99 62	94 27	(5 35) LT		
	12/16/15	3 000	99 620	94 270	298 86	282 81	(16 05) LT		
	3/4/16	2 000	94 700	94 270	189 40	188 54	(0 86) ST		
	3/7/16	1 000	94 190	94 270	94 19	94 27	0 08 ST		
	3/7/16	1 000	94 190	94 270	94 19	94 27	0 08 ST		
	3/18/16	1 000	97 430	94 270	97 43	94 27	(3 16) ST		
	3/18/16	2 000	97 425	94 270	194 85	188 54	(6 31) ST		
Total		45 000			4,453 83	4,242 15	(201 51) LT (10 17) ST	68 00	1 60
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$33 31, Asset Class: Equities</i>									
MOTOROLA SOLUTIONS INC (MSI)	10/27/15	1 000	69 940	82 890	69 94	82 89	12 95 LT		
	10/27/15	15 000	69 965	82 890	1,049 47	1,243 35	193 88 LT		
Total		16 000			1,119 41	1,326 24	206 83 LT	30 00	2 26
<i>Next Dividend Payable 01/13/17, Asset Class: Equities</i>									

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LAWRENCE A SANDERS FOUNDATION
C/O DANIEL BREDEA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MSCI INC COM (MSCI)	10/27/15	4 000	61 276	78 780	245 10	315 12	70 02 LT		
	1/8/16	1 000	69 230	78 780	69 23	78 78	9 55 ST		
Total		5 000			314 33	393 90	70 02 LT 9 55 ST	6 00	1 52
<i>Next Dividend Payable 02/2017, Asset Class Equities</i>									
MULTI COLOR CP (LABL)	10/27/15	14 000	76 783	77 600	1,074 97	1,086 40	11 43 LT		
	11/5/15	1 000	77 480	77 600	77 48	77 60	0 12 LT H		
	7/20/16	2 000	65 200	77 600	130 40	155 20	24 80 ST		
Total		17 000			1,282 85	1,319 20	11 55 LT 24 80 ST	3 00	0 22
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$12 28, Asset Class Equities</i>									
NASPERS LIMITED ADS (NPSNY)	10/27/15	140 000	15 165	14 620	2,123 09	2 046 80	(76 29) LT		
	2/10/16	160 000	11 204	14 620	1,792 64	2,339 20	546 56 ST		
Total		300 000			3,915 73	4,386 00	(76 29) LT 546 56 ST	8 00	0 18
<i>Asset Class Equities</i>									
NATIONAL RETAIL PROPERTIES I (NNN)	10/27/15	28 000	38 358	44 200	1,074 03	1,237 60	163 57 LT R	51 00	4 12
<i>Next Dividend Payable 02/2017, Asset Class Alt</i>									
NATUS MED INC (BABY)	10/27/15	27 000	45 543	34 800	1,229 65	939 60	(290 05) LT		
	11/3/15	1 000	45 700	34 800	45 70	34 80	(10 90) LT		
Total		28 000			1,275 35	974 40	(300 95) LT	—	—
<i>Asset Class Equities</i>									
NAUTILUS INC (NLS)	11/1/16	35 000	16 854	18 500	589 88	647 50	57 62 ST		
	12/2/16	9 000	17 402	18 500	156 62	166 50	9 88 ST		
Total		44 000			746 50	814 00	67 50 ST	—	—
<i>Asset Class Equities</i>									
NAVIENT CORP COM (NAVI)	10/27/15	52 000	13 245	16 430	688 74	854 36	165 62 LT		
	11/19/15	14 000	11 879	16 430	166 31	230 02	63 71 LT		
	1/8/16	6 000	10 207	16 430	61 24	98 58	37 34 ST		
	11/1/16	6 000	12 882	16 430	77 29	98 58	21 29 ST		
Total		78 000			993 58	1,281 54	229 33 LT 58 63 ST	50 00	3 90
<i>Next Dividend Payable 03/2017, Asset Class Equities</i>									
NEENAH PAPER INC (NP)	10/27/15	13 000	66 639	85 200	866 31	1,107 60	241 29 LT		
	1/8/16	1 000	56 520	85 200	56 52	85 20	28 68 ST		

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Select UMA Active Assets Account
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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		14 000			922 83	1,192 80	241 29 LT 28 68 ST	18 00	1 50
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
NESTLE SPON ADR REP REG SHR (NSRGY)	10/27/15	99 000	76 386	71 740	7,562 19	7,102 26	(459 93) LT	193 00	2 71
<i>Next Dividend Payable 05/2017, Asset Class: Equities</i>									
NETFLIX INC (NFLX)	5/20/16	3 000	92 260	123 800	276 78	371 40	94 62 ST		
	5/23/16	5 000	94 466	123 800	472 33	619 00	146 67 ST		
	5/24/16	6 000	98 660	123 800	591 96	742 80	150 84 ST		
Total		14 000			1,341 07	1,733 20	392 13 ST	—	—
<i>Asset Class: Equities</i>									
NEWFIELD EXPL CO (NFX)	6/24/16	10 000	41 765	40 500	417 65	405 00	(12 65) ST		
	8/3/16	5 000	44 536	40 500	222 68	202 50	(20 18) ST		
	11/3/16	4 000	39 015	40 500	156 06	162 00	5 94 ST		
Total		19 000			796 39	769 50	(26 89) ST	—	—
<i>Asset Class: Equities</i>									
NIC INC (EGOV)	10/27/15	41 000	18 754	23 900	768 93	979 90	210 97 LT	—	—
<i>Asset Class: Equities</i>									
NIKE INC B (NKE)	10/27/15	62 000	65 427	50 830	4,056 49	3,151 46	(905 03) LT		
	11/20/15	2 000	64 310	50 830	128 62	101 66	(26 96) LT H		
	2/18/16	2 000	58 660	50 830	117 32	101 66	(15 66) ST		
	4/21/16	3 000	60 180	50 830	180 54	152 49	(28 05) ST		
	10/27/16	4 000	51 885	50 830	207 54	203 32	(4 22) ST		
Total		73 000			4,690 51	3,710 59	(931 99) LT (47 93) ST	53 00	1 42
<i>Next Dividend Payable 01/03/17, Basis Adjustment Due to Wash Sale \$8 26, Asset Class: Equities</i>									
NORTHSTAR RLTY FIN CORP (NRF)	10/27/15	186 000	22 085	15 150	4,107 81	2,817 90	(1,289 91) LT R	298 00	10 57
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
NUCOR CORPORATION (NUE)	7/6/16	22 000	50 881	59 520	1,119 38	1,309 44	190 06 ST	33 00	2 52
<i>Next Dividend Payable 02/10/17, Asset Class: Equities</i>									
NUVASIVE INC (NUVA)	10/27/15	19 000	47 557	67 360	903 57	1,279 84	376 27 LT	—	—
<i>Asset Class: Equities</i>									
O'REILLY AUTOMOTIVE INC NEW (ORLY)	10/27/15	10 000	259 380	278 410	2,593 80	2,784 10	190 30 LT		
	10/27/15	1 000	259 380	278 410	259 38	278 41	19 03 LT		
	10/27/15	1 000	259 380	278 410	259 38	278 41	19 03 LT		
	1/25/16	2 000	245 580	278 410	491 16	556 82	65 66 ST		
	2/8/16	1 000	236 240	278 410	236 24	278 41	42 17 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2/9/16	1 000	237 200	278 410	237 20	278 41	41 21 ST		
	2/10/16	1 000	238 670	278 410	238 67	278 41	39 74 ST		
Total		17 000			4,315 83	4,732 97	228 36 LT 188 78 ST	—	—
<i>Asset Class: Equities</i>									
ON ASSIGNMENT INC (ASGN)	10/27/15	26 000	40 255	44 160	1,046 62	1,148 16	101 54 LT	—	—
<i>Asset Class: Equities</i>									
ORACLE CORP (ORCL)	10/27/15	29 000	38 277	38 450	1,110 03	1,115 05	5 02 LT		
	1/8/16	2 000	35 035	38 450	70 07	76 90	6 83 ST		
	3/18/16	11 000	41 315	38 450	454 47	422 95	(31 52) ST		
	6/29/16	21 000	40 581	38 450	852 21	807 45	(44 76) ST		
Total		63 000			2,486 78	2,422 35	5 02 LT (69 45) ST	38 00	1 56
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
ORBOTECH LTD (ORBK)	10/27/15	44 000	15 993	33 410	703 71	1,470 04	766 33 LT		
	1/8/16	1 000	21 060	33 410	21 06	33 41	12 35 ST		
Total		45 000			724 77	1,503 45	766 33 LT 12 35 ST	—	—
<i>Asset Class: Equities</i>									
ORTHOFIX INTL NV (OFIX)	10/27/15	25 000	33 748	36 180	843 71	904 50	60 79 LT		
	1/8/16	1 000	38 990	36 180	38 99	36 18	(2 81) ST		
Total		26 000			882 70	940 68	60 79 LT (2 81) ST	—	—
<i>Asset Class: Equities</i>									
OUTFRONT MEDIA INC COM NPV (OUT)	10/27/15	118 000	23 799	24 870	2,808 24	2,934 66	126 42 LT R		
	12/7/15	3 000	22 767	24 870	68 30	74 61	6 31 LT R		
Total		121 000			2,876 54	3,009 27	132 73 LT	165 00	5 48
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
PA RL EST INVT TR SBI (PEI)	9/9/16	32 000	23 836	18 960	762 76	606 72	(156 04) ST		
	9/16/16	34 000	23 203	18 960	788 91	644 64	(144 27) ST		
	10/18/16	80 000	21 811	18 960	1,744 91	1,516 80	(228 11) ST		
Total		146 000			3,296 58	2,768 16	(528 42) ST	123 00	4 44
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
PARK24 CO LTD SPONSORED (PKCOY)	2/5/16	85 000	27 407	27 050	2,329 57	2,299 25	(30 32) ST	—	—
<i>Asset Class: Equities</i>									
PATRICK INDUSTRIES (PATK)	10/27/15	24 000	45 371	76 300	1,088 90	1,831 20	742 30 LT	—	—

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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
PAYPAL HLDGS INC COM (PYPL)	10/27/15	9 000	35 627	39 470	320 64	355 23	34 59 LT		
	10/27/15	1 000	35 627	39 470	35 63	39 47	3 84 LT		
	12/10/15	7 000	35 879	39 470	251 15	276 29	25 14 LT		
	1/7/16	10 000	33 945	39 470	339 45	394 70	55 25 ST		
	1/7/16	7 000	33 945	39 470	237 62	276 29	38 67 ST		
	5/25/16	4 000	38 778	39 470	155 11	157 88	2 77 ST		
	5/25/16	1 000	38 780	39 470	38 78	39 47	0 69 ST		
	7/8/16	11 000	37 409	39 470	411 50	434 17	22 67 ST		
	7/12/16	8 000	38 345	39 470	306 76	315 76	9 00 ST		
	7/13/16	6 000	39 473	39 470	236 84	236 82	(0 02) ST		
	10/18/16	6 000	39 982	39 470	239 89	236 82	(3 07) ST		
	Total	70 000			2,573 37	2,762 90	63 57 LT 125 96 ST		
<i>Asset Class: Equities</i>									
PEPSICO INC NC (PEP)	5/10/16	5 000	106 402	104 630	532 01	523 15	(8 86) ST		
	5/17/16	2 000	102 310	104 630	204 62	209 26	4 64 ST		
	5/19/16	3 000	100 950	104 630	302 85	313 89	11 04 ST		
	5/27/16	4 000	101 905	104 630	407 62	418 52	10 90 ST		
	6/27/16	1 000	101 750	104 630	101 75	104 63	2 88 ST		
	Total	15 000			1,548 85	1,569 45	20 60 ST	45 00	2 86
<i>Next Dividend Payable 01/06/17, Asset Class: Equities</i>									
PERFICIENT INC (PRFT)	10/27/15	41 000	16 207	17 490	664 50	717 09	52 59 LT		
	3/31/16	12 000	21 824	17 490	261 89	209 88	(52 01) ST		
	Total	53 000			926 39	926 97	52 59 LT (52 01) ST		
<i>Asset Class: Equities</i>									
PFIZER INC (PFE)	12/13/16	54 000	32 827	32 480	1,772 67	1,753 92	(18 75) ST		
	12/19/16	39 000	32 899	32 480	1,283 06	1,266 72	(16 34) ST		
	Total	93 000			3,055 73	3,020 64	(35 09) ST	119 00	3 93
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
PHILLIPS 66 COM (PSX)	10/27/15	26 000	82 977	86 410	2,157 41	2,246 66	89 25 LT		
	1/8/16	6 000	76 127	86 410	456 76	518 46	61 70 ST		
	1/27/16	1 000	79 530	86 410	79 53	86 41	6 88 ST		
	Total	33 000			2,693 70	2,851 53	89 25 LT 68 58 ST	83 00	2 91

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDEA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
PIONEER NATURAL RESOURCES CO (PXD)	3/3/16	1 000	128 920	180 070	128 92	180 07	51 15 ST		
	3/7/16	3 000	127 253	180 070	381 76	540 21	158 45 ST		
	3/11/16	2 000	135 960	180 070	271 92	360 14	88 22 ST		
	3/18/16	1 000	144 560	180 070	144 56	180 07	35 51 ST		
	3/21/16	1 000	141 120	180 070	141 12	180 07	38 95 ST		
	6/28/16	1 000	150 440	180 070	150 44	180 07	29 63 ST		
Total		9 000			1,218 72	1,620 63	401 91 ST	1 00	0 06
<i>Next Dividend Payable 04/2017, Asset Class: Equities</i>									
POLYONE CORP (POL)	10/27/15	19 000	31 907	32 040	606 24	608 76	2 52 LT		
	12/9/16	4 000	34 355	32 040	137 42	128 16	(9 26) ST		
Total		23 000			743 66	736 92	2 52 LT	12 00	1 62
							(9 26) ST		
<i>Next Dividend Payable 01/06/17, Asset Class: Equities</i>									
POST HOLDINGS INC (POST)	10/27/15	11 000	62 987	80 390	692 85	884 29	191 44 LT		
<i>Asset Class: Equities</i>									
PPG INDUSTRIES INC (PPG)	1/7/16	2 000	96 756	94 760	193 51	189 52	(3 99) ST		
	1/20/16	6 000	90 497	94 760	542 98	568 56	25 58 ST		
Total		8 000			736 49	758 08	21 59 ST	13 00	1 71
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
PRICELINE GRP INC COM NEW (PCLN)	10/27/15	3 000	1,403 457	1,466 060	4,210 37	4,398 18	187 81 LT		
<i>Asset Class: Equities</i>									
PROGRESSIVE CORP OHIO (PGR)	10/27/15	18 000	33 067	35 500	595 21	639 00	43 79 LT		
	9/16/16	3 000	31 400	35 500	94 20	106 50	12 30 ST		
	10/13/16	2 000	32 350	35 500	64 70	71 00	6 30 ST		
	10/20/16	1 000	32 050	35 500	32 05	35 50	3 45 ST		
Total		24 000			786 16	852 00	43 79 LT	21 00	2 46
							22 05 ST		
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
PROOFPOINT INC (PFPT)	10/27/15	18 000	63 711	70 650	1,146 79	1,271 70	124 91 LT		
<i>Asset Class: Equities</i>									
PULTE GROUP INC (PHM)	3/8/16	12 000	18 019	18 380	216 22	220 56	4 34 ST		
	4/5/16	25 000	17 460	18 380	436 50	459 50	23 00 ST		
	6/8/16	2 000	19 695	18 380	39 39	36 76	(2 63) ST		
	10/21/16	16 000	19 072	18 380	305 15	294 08	(11 07) ST		
Total		55 000			997 26	1,010 90	13 64 ST	20 00	1 97

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C/O J DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 01/03/17, Asset Class: Equities</i>									
RAYTHEON CO (NEW) (RTN)	10/27/15	5 000	117 845	142 000	589 23	710 00	120 77 LT		
	4/28/16	2 000	127 255	142 000	254 51	284 00	29 49 ST		
	4/29/16	1 000	125 690	142 000	125 69	142 00	16 31 ST		
	5/3/16	3 000	126 168	142 000	378 50	426 00	47 50 ST		
	5/5/16	3 000	127 607	142 000	382 82	426 00	43 18 ST		
	5/10/16	3 000	131 977	142 000	395 93	426 00	30 07 ST		
	5/10/16	1 000	131 980	142 000	131 98	142 00	10 02 ST		
	6/8/16	7 000	135 611	142 000	949 28	994 00	44 72 ST		
	8/26/16	2 000	141 175	142 000	282 35	284 00	1 65 ST		
	9/16/16	2 000	137 190	142 000	274 38	284 00	9 62 ST		
	10/28/16	1 000	136 300	142 000	136 30	142 00	5 70 ST		
	10/31/16	1 000	137 530	142 000	137 53	142 00	4 47 ST		
	11/4/16	1 000	134 290	142 000	134 29	142 00	7 71 ST		
Total		32 000			4,172 79	4,544 00	120 77 LT 250 44 ST	94 00	2 07
<i>Next Dividend Payable 02/02/17, Asset Class: Equities</i>									
REGENERON PHARM (REGN)	5/19/16	3 000	384 330	367 090	1,152 99	1,101 27	(51 72) ST		
	6/2/16	1 000	405 080	367 090	405 08	367 09	(37 99) ST		
	6/23/16	1 000	357 710	367 090	357 71	367 09	9 38 ST		
Total		5 000			1,915 78	1,835 45	(80 33) ST	—	—
<i>Asset Class: Equities</i>									
RESTAURANT BRANDS INTL INC COM (QSR)	10/27/15	47 000	39 965	47 660	1,878 36	2,240 02	361 66 LT		
	3/14/16	3 000	39 020	47 660	117 06	142 98	25 92 ST		
	10/20/16	2 000	45 890	47 660	91 78	95 32	3 54 ST		
	11/8/16	4 000	46 038	47 660	184 15	190 64	6 49 ST		
Total		56 000			2,271 35	2,668 96	361 66 LT 35 95 ST	38 00	1 42
<i>Next Dividend Payable 01/04/17, Asset Class: Equities</i>									
ROBERT HALF INT (RHI)	10/27/15	5 000	50 547	48 780	252 73	243 90	(8 83) LT		
	11/5/15	2 000	51 740	48 780	103 48	97 56	(5 92) LT H		
	7/20/16	1 000	40 243	48 780	40 24	48 78	8 54 ST		
Total		8 000			396 45	390 24	(14 75) LT 8 54 ST	7 00	1 79
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$22 99, Asset Class: Equities</i>									

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LAWRENCE A. SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ROCHE HOLDINGS ADR (RHHBY)									
	10/27/15	199 000	33 338	28 530	6,634 20	5,677 47	(956 73) LT		
	6/9/16	32 000	33 390	28 530	1 068 47	912 96	(155 51) ST		
	9/8/16	19 000	31 506	28 530	598 61	542 07	(56 54) ST		
Total		250 000			8,301 28	7,132 50	(956 73) LT (212 05) ST	210 00	2 94
<i>Asset Class: Equities</i>									
ROPER TECHNOLOGIES, INC (ROP)									
	10/27/15	13 000	182 378	183 080	2,370 92	2,380 04	9 12 LT		
	5/25/16	1 000	174 060	183 080	174 06	183 08	9 02 ST		
Total		14 000			2,544 98	2,563 12	9 12 LT 9 02 ST	20 00	0 78
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
ROSS STORES INC (ROST)									
	10/27/15	30 000	49 107	65 600	1,473 22	1,968 00	494 78 LT		
	11/3/15	2 000	51 750	65 600	103 50	131 20	27 70 LT		
	11/19/15	5 000	46 220	65 600	231 10	328 00	96 90 LT		
	1/27/16	4 000	54 370	65 600	217 48	262 40	44 92 ST		
	5/25/16	3 000	53 727	65 600	161 18	196 80	35 62 ST		
Total		44 000			2,186 48	2,886 40	619 38 LT 80 54 ST	24 00	0 83
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
ROYAL DUTCH SHELL PLC CL B (RDSA)									
	2/25/16	57 000	44 763	57 970	2,551 49	3,304 29	752 80 ST		
	2/29/16	23 000	46 008	57 970	1,058 19	1,333 31	275 12 ST		
	3/10/16	40 000	47 624	57 970	1,904 97	2,318 80	413 83 ST		
Total		120 000			5,514 65	6,956 40	1,441 75 ST	451 00	6 48
<i>Asset Class: Equities</i>									
RPC INCORPORATED (RES)									
	10/6/16	43 000	17 817	19 810	766 14	851 83	85 69 ST	9 00	1 05
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
S&P GLOBAL INC COM (SPGI)									
	12/10/15	1 000	95 360	107 540	95 36	107 54	12 18 LT		
	1/7/16	5 000	90 134	107 540	450 67	537 70	87 03 ST		
	1/12/16	6 000	88 937	107 540	533 62	645 24	111 62 ST		
	1/26/16	5 000	84 752	107 540	423 76	537 70	113 94 ST		
	1/27/16	4 000	84 595	107 540	338 38	430 16	91 78 ST		
	3/24/16	1 000	96 450	107 540	96 45	107 54	11 09 ST		
Total		22 000			1,938 24	2,365 88	12 18 LT 415 46 ST	32 00	1 35
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
SAIA INC (SAIA)									
	10/27/15	28 000	28 902	44 150	809 25	1,236 20	426 95 LT	—	—

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
SALESFORCE COM, INC (CRM)									
	10/27/15	9 000	77 781	68 460	700 03	616 14	(83 89) LT		
	10/27/15	3 000	87 793	68 460	263 38	205 38	(58 00) LT H		
	11/5/15	3 000	87 387	68 460	262 16	205 38	(56 78) LT H		
	11/5/15	2 000	87 115	68 460	174 23	136 92	(37 31) LT H		
	11/8/15	1 000	83 170	68 460	83 17	68 46	(14 71) LT H		
	11/13/15	3 000	88 587	68 460	265 76	205 38	(60 38) LT H		
	11/17/15	3 000	77 770	68 460	233 31	205 38	(27 93) LT		
	11/18/15	1 000	90 430	68 460	90 43	68 46	(21 97) LT H		
	11/18/15	4 000	92 725	68 460	370 90	273 84	(97 06) LT H		
	11/20/15	1 000	80 170	68 460	80 17	68 46	(11 71) LT		
	3/3/16	2 000	70 320	68 460	140 64	136 92	(3 72) ST		
	10/6/16	1 000	71 660	68 460	71 66	68 46	(3 20) ST		
	10/6/16	4 000	71 080	68 460	284 32	273 84	(10 48) ST		
	10/7/16	5 000	71 154	68 460	355 77	342 30	(13 47) ST		
Total		42 000			3,375 93	2,875 32	(469 74) LT (30 87) ST		
<i>Basis Adjustment Due to Wash Sale: \$368 55, Asset Class: Equities</i>									
SANOFI ADR (SNY)									
	6/27/16	43 000	39 222	40 440	1,686 54	1,738 92	52 38 ST	48 00	2 76
<i>Asset Class: Equities</i>									
SAP AG (SAP)									
	10/27/15	76 000	77 000	86 430	5,851 99	6,568 68	716 69 LT	71 00	1 08
<i>Asset Class: Equities</i>									
SASOL LTD SPON ADR (SSL)									
	10/27/15	60 000	31 345	28 590	1,880 71	1,715 40	(165 31) LT		
	1/8/16	3 000	23 970	28 590	71 91	85 77	13 86 ST		
Total		63 000			1,952 62	1,801 17	(165 31) LT 13 86 ST	54 00	2 99
<i>Asset Class: Equities</i>									
SBA COMMUNICATIONS CORP (SBAC)									
	10/27/15	24 000	116 958	103 260	2,806 98	2,478 24	(328 74) LT		
	10/27/15	4 000	116 965	103 260	467 86	413 04	(54 82) LT		
	10/27/15	1 000	127 700	103 260	127 70	103 26	(24 44) LT H		
	10/27/15	1 000	127 710	103 260	127 71	103 26	(24 45) LT H		
	10/27/15	1 000	104 630	103 260	104 63	103 26	(1 37) LT H		
	11/3/15	1 000	120 240	103 260	120 24	103 26	(16 98) LT		
	11/3/15	1 000	125 300	103 260	125 30	103 26	(22 04) LT H		
	11/17/15	2 000	116 995	103 260	233 99	206 52	(27 47) LT H		
	11/25/15	1 000	119 360	103 260	119 36	103 26	(16 10) LT H		
	12/10/15	2 000	105 080	103 260	210 16	206 52	(3 64) LT		

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/24/16	2 000	97 820	103 260	195 64	206 52	10 88 ST		
Total		40 000			4,639 57	4,130 40	(520 05) LT 10 88 ST	—	—
<i>Basis Adjustment Due to Wash Sale \$135 55 Asset Class: Alt</i>									
SCHLUMBERGER LTD (SLB)	10/27/15	46 000	76 817	83 950	3,533 56	3,861 70	328 14 LT		
	11/3/15	10 000	82 061	83 950	820 61	839 50	18 89 LT		
	1/8/16	3 000	65 480	83 950	196 44	251 85	55 41 ST		
Total		59 000			4,550 61	4,953 05	347 03 LT 55 41 ST	118 00	2 38
<i>Next Dividend Payable 01/13/17 Asset Class: Equities</i>									
SCHULMAN A INC (SHLM)	10/27/15	22 000	35 386	33 450	778 50	735 90	(42 60) LT		
	1/8/16	1 000	28 880	33 450	28 88	33 45	4 57 ST		
Total		23 000			807 38	769 35	(42 60) LT 4 57 ST	19 00	2 46
<i>Next Dividend Payable 02/20/17 Asset Class: Equities</i>									
SEALED AIR CP NEW (SEE)	4/13/16	17 000	49 945	45 340	849 07	770 78	(78 29) ST		
	5/2/16	2 000	48 650	45 340	97 30	90 68	(6 62) ST		
Total		19 000			946 37	861 46	(84 91) ST	12 00	1 39
<i>Next Dividend Payable 03/20/17 Asset Class: Equities</i>									
SELECTIVE INSURANCE GROUP (SIGI)	6/2/16	21 000	37 980	43 050	797 59	904 05	106 46 ST		
	6/20/16	5 000	36 948	43 050	184 74	215 25	30 51 ST		
Total		26 000			982 33	1,119 30	136 97 ST	17 00	1 51
<i>Next Dividend Payable 03/20/17 Asset Class: Equities</i>									
SENSATA TECHNOLOGIES (ST)	10/27/15	20 000	47 818	38 950	956 35	779 00	(177 35) LT		
	6/30/16	2 000	34 770	38 950	69 54	77 90	8 36 ST		
Total		22 000			1,025 89	856 90	(177 35) LT 8 36 ST	—	—
<i>Asset Class: Equities</i>									
SERVICENOW INC (NOW)	10/27/15	1 000	80 000	74 340	80 00	74 34	(5 66) LT		
	10/27/15	7 000	80 050	74 340	560 35	520 38	(39 97) LT		
	10/27/15	2 000	73 910	74 340	147 82	148 68	0 86 LT H		
	10/28/15	6 000	81 320	74 340	487 92	446 04	(41 88) LT		
	11/5/15	3 000	88 340	74 340	265 02	223 02	(42 00) LT H		
	2/18/16	2 000	55 030	74 340	110 06	148 68	38 62 ST		
	9/8/16	3 000	76 007	74 340	228 02	223 02	(5 00) ST		

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LAWRENCE A SANDERS FOUNDATION
C/O DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		24 000			1,879 19	1,784 16	(128 65) LT 33 62 ST	—	—
<i>Basis Adjustment Due to Wash Sale \$136 56, Asset Class: Equities</i>									
SHERWIN WILLIAMS COMPANY OHIO (SHW)	10/27/15	5 000	242 771	268 740	1,213 86	1,343 70	129 84 LT		
	9/1/16	1 000	285 360	268 740	285 36	268 74	(16 62) ST		
	9/1/16	1 000	285 930	268 740	285 93	268 74	(17 19) ST		
	9/16/16	2 000	274 710	268 740	549 42	537 48	(11 94) ST		
Total		9 000			2,334 57	2,418 66	129 84 LT (45 75) ST	30 00	1 24
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
SHIRE PLC ADR (SHPG)	11/25/16	5 000	175 098	170 380	875 49	851 90	(23 59) ST		
	11/25/16	1 000	175 098	170 380	175 10	170 38	(4 72) ST		
	11/28/16	5 000	175 314	170 380	876 57	851 90	(24 67) ST		
	12/30/16	1 000	170 620	170 380	170 62	170 38	(0 24) ST		
	12/30/16	4 000	170 615	170 380	682 46	681 52	(0 94) ST		
Total		16 000			2,780 24	2,726 08	(54 16) ST	13 00	0 48
<i>Asset Class: Equities</i>									
SIMON PPTY GROUP INC (SPG)	10/27/15	54 000	205 685	177 670	11,106 98	9,594 18	(1,512 80) LT	351 00	3 65
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
SONOVA HLDG AG UNSP ADR (SONVY)	10/27/15	83 000	27 254	24 110	2,262 12	2,001 13	(260 99) LT	21 00	1 04
<i>Asset Class: Equities</i>									
SOUTH JERSEY IND INC (SJI)	10/27/15	33 000	26 507	33 690	874 72	1,111 77	237 05 LT	36 00	3 23
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
SOUTHWEST AIRLINES (LUV)	12/9/16	8 000	49 730	49 840	397 84	398 72	0 88 ST		
	12/12/16	2 000	49 480	49 840	98 96	99 68	0 72 ST		
	12/13/16	16 000	49 952	49 840	799 23	797 44	(1 79) ST		
	12/14/16	9 000	49 782	49 840	448 04	448 56	0 52 ST		
Total		35 000			1,744 07	1,744 40	0 33 ST	14 00	0 80
<i>Next Dividend Payable 01/05/17, Asset Class: Equities</i>									
SPLUNK INC (SPLK)	5/2/16	8 000	52 138	51 150	417 10	409 20	(7 90) ST		
	5/23/16	4 000	53 923	51 150	215 69	204 60	(11 09) ST		
	5/31/16	5 000	56 780	51 150	283 90	255 75	(28 15) ST		
	5/31/16	4 000	57 475	51 150	229 90	204 60	(25 30) ST		
	10/11/16	5 000	59 946	51 150	299 73	255 75	(43 98) ST		
	10/13/16	6 000	56 017	51 150	336 10	306 90	(29 20) ST		
Total		32 000			1,782 42	1,636 80	(145 62) ST	—	—

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LAWRENCE A. SANDERS FOUNDATION
C/O J. DANIEL BREDE & ASSOCIATES

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
STAMPS COM INC COM NEW (STMP)	7/1/16	3 000	87 176	114 650	261 53	343 95	82 42 ST		
	7/20/16	2 000	72 340	114 650	144 68	229 30	84 62 ST		
	Total	5 000			406 21	573 25	167 04 ST	—	—
<i>Asset Class: Equities</i>									
STARBUCKS CORP WASHINGTON (SBUX)	10/27/15	40 000	62 657	55 520	2 506 27	2,220 80	(285 47) LT		
	10/27/15	4 000	60 243	55 520	240 97	222 08	(18 89) LT H		
	1/7/16	3 000	57 563	55 520	172 69	166 56	(6 13) ST		
	1/12/16	4 000	59 108	55 520	236 43	222 08	(14 35) ST		
	1/13/16	3 000	58 713	55 520	176 14	166 56	(9 58) ST		
	6/27/16	2 000	53 918	55 520	107 84	111 04	3 20 ST		
	7/22/16	4 000	57 885	55 520	231 54	222 08	(9 46) ST		
	8/24/16	5 000	57 364	55 520	286 82	277 60	(9 22) ST		
	Total	65 000			3,958 70	3,608 80	(304 36) LT (45 54) ST	65 00	1 80
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale: \$25 30, Asset Class: Equities</i>									
STEEL DYNAMICS INC (STLD)	5/3/16	21 000	24 593	35 580	516 46	747 18	230 72 ST		
	5/16/16	7 000	24 807	35 580	173 65	249 06	75 41 ST		
	5/24/16	7 000	24 270	35 580	169 89	249 06	79 17 ST		
	Total	35 000			860 00	1,245 30	385 30 ST	20 00	1 60
<i>Next Dividend Payable 01/13/17, Asset Class: Equities</i>									
STEVEN MADDEN LTD (SHOO)	10/27/15	22 000	32 281	35 750	710 19	786 50	76 31 LT	—	—
<i>Asset Class: Equities</i>									
SYMRISE AG UNSPONS ADR (SYIEY)	10/27/15	147 000	16 359	15 180	2,404 83	2,231 46	(173 37) LT		
	1/8/16	4 000	15 740	15 180	62 96	60 72	(2 24) ST		
	Total	151 000			2,467 79	2,292 18	(173 37) LT (2 24) ST	22 00	0 95
<i>Asset Class: Equities</i>									
SYNCHRONOSS TECH INC (SNCR)	9/20/16	14 000	41 326	38 300	578 57	536 20	(42 37) ST		
	11/30/16	3 000	48 450	38 300	145 35	114 90	(30 45) ST		
	Total	17 000			723 92	651 10	(72 82) ST	—	—
<i>Asset Class: Equities</i>									
SYNCHRONY FINANCIAL (SYF)	11/11/16	26 000	31 705	36 270	824 33	943 02	118 69 ST		
	11/22/16	9 000	33 997	36 270	305 97	326 43	20 46 ST		
	Total	35 000			1,130 30	1,269 45	139 15 ST	18 00	1 41
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SYSMEX CORP UNSPON ADR (SSMXY)	10/27/15	119 000	27 524	29 000	3,275 31	3,451 00	175 69 LT		
	1/8/16	8 000	31 685	29 000	253 48	232 00	(21 48) ST		
Total		127 000			3,528 79	3,683 00	175 69 LT (21 48) ST	25 00	0 67
<i>Asset Class: Equities</i>									
TAIWAN SMCNDCR MFG CO LTD ADR (TSM)	10/27/15	240 000	22 147	28 750	5,315 35	6,900 00	1,584 65 LT	180 00	2 60
<i>Asset Class: Equities</i>									
TANGER FACTORY OUTLET CENTERS (SKT)	10/27/15	19 000	35 637	35 780	677 11	679 82	2 71 LT		
	11/3/15	1 000	35 390	35 780	35 39	35 78	0 39 LT		
	12/2/16	2 000	34 805	35 780	69 61	71 56	1 95 ST		
Total		22 000			782 11	787 16	3 10 LT 1 95 ST	29 00	3 68
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
TE CONNECTIVITY LTD NEW (TEL)	5/3/16	20 000	59 883	69 280	1,197 65	1,385 60	187 95 ST		
	6/7/16	5 000	62 118	69 280	310 59	346 40	35 81 ST		
	6/24/16	7 000	58 014	69 280	406 10	484 96	78 86 ST		
	9/16/16	9 000	61 619	69 280	554 57	623 52	68 95 ST		
Total		41 000			2,468 91	2,840 48	371 57 ST	61 00	2 14
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
TENARIS S A (TS)	5/25/16	74 000	26 311	35 710	1,946 99	2,642 54	695 55 ST	64 00	2 42
<i>Asset Class: Equities</i>									
TENNECO AUTOMOTIVE INC (TEN)	10/27/15	22 000	54 192	62 470	1,192 22	1,374 34	182 12 LT		
	11/3/15	1 000	55 880	62 470	55 88	62 47	6 59 LT		
Total		23 000			1,248 10	1,436 81	188 71 LT	—	—
<i>Asset Class: Equities</i>									
TERRENO RLTY CORP COM (TRNO)	10/27/15	120 000	22 462	28 490	2,695 38	3,418 80	723 42 LT		
	11/16/15	6 000	21 960	28 490	131 76	170 94	39 18 LT		
Total		126 000			2,827 14	3,589 74	762 60 LT	101 00	2 81
<i>Next Dividend Payable 01/13/17, Asset Class: Alt</i>									
TESORO PETROLEUM CP (TSO)	12/5/16	9 000	87 387	87 450	786 48	787 05	0 57 ST	20 00	2 54
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
TEXAS INSTRUMENTS (TXN)	1/21/16	6 000	50 547	72 970	303 28	437 82	134 54 ST		
	1/27/16	8 000	51 478	72 970	411 82	583 76	171 94 ST		
	6/8/16	13 000	62 153	72 970	807 99	948 61	140 62 ST		
	6/30/16	6 000	62 045	72 970	372 27	437 82	65 55 ST		

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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		33 000			1,895 36	2,408 01	512 65 ST	66 00	2 74
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
TEXTRON INC (TXT)	10/27/15	7 000	40 520	48 560	283 64	339 92	56 28 LT		
	11/19/15	7 000	42 997	48 560	300 98	339 92	38 94 LT		
	12/9/15	5 000	41 388	48 560	206 94	242 80	35 86 LT		
Total		19 000			791 56	922 64	131 08 LT	2 00	0 21
<i>Next Dividend Payable 01/01/17, Asset Class: Equities</i>									
THERMO FISHER SCIENTIFIC (TMO)	7/15/16	3 000	156 873	141 100	470 62	423 30	(47 32) ST		
	7/21/16	1 000	156 830	141 100	156 83	141 10	(15 73) ST		
	7/26/16	2 000	158 485	141 100	316 97	282 20	(34 77) ST		
	8/18/16	1 000	153 320	141 100	153 32	141 10	(12 22) ST		
	8/31/16	3 000	152 287	141 100	456 86	423 30	(33 56) ST		
	9/9/16	1 000	144 420	141 100	144 42	141 10	(3 32) ST		
	9/14/16	1 000	146 020	141 100	146 02	141 10	(4 92) ST		
Total		12 000			1,845 04	1,693 20	(151 84) ST	7 00	0 41
<i>Next Dividend Payable 01/16/17, Asset Class: Equities</i>									
TIME WARNER INC NEW (TWX)	3/18/16	2 000	72 425	96 530	144 85	193 06	48 21 ST		
	3/18/16	1 000	72 426	96 530	72 43	96 53	24 10 ST		
	3/18/16	3 000	72 426	96 530	217 28	289 59	72 31 ST		
	3/21/16	1 000	71 680	96 530	71 68	96 53	24 85 ST		
	3/21/16	2 000	71 675	96 530	143 35	193 06	49 71 ST		
	3/21/16	4 000	71 675	96 530	286 70	386 12	99 42 ST		
	3/22/16	1 000	72 990	96 530	72 99	96 53	23 54 ST		
	3/22/16	1 000	72 990	96 530	72 99	96 53	23 54 ST		
	3/29/16	2 000	71 942	96 530	143 88	193 06	49 18 ST		
	3/29/16	1 000	71 940	96 530	71 94	96 53	24 59 ST		
	3/29/16	3 000	71 942	96 530	215 83	289 59	73 76 ST		
	3/31/16	1 000	72 680	96 530	72 68	96 53	23 85 ST		
	3/31/16	3 000	72 677	96 530	218 03	289 59	71 56 ST		
	4/4/16	4 000	73 348	96 530	293 39	386 12	92 73 ST		
	10/12/16	6 000	80 000	96 530	480 00	579 18	99 18 ST		
Total		35 000			2,578 02	3,378 55	800 53 ST	56 00	1 65
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
TOOTSIE ROLL IND INC (TR)	10/27/15	31 000	31 974	39 750	991 20	1,232 25	241 05 LT		
	11/3/15	1 000	31 530	39 750	31 53	39 75	8 22 LT		
	1/8/16	2 000	13 745	39 750	27 49	79 50	52 01 ST		

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		34 000			1,050 22	1,351 50	249 27 LT 52 01 ST	12 00	0 88
<i>Next Dividend Payable 01/03/17, Asset Class: Equities</i>									
TRANSDIGM GROUP INC (TDG)	10/27/15	8 000	216 970	248 960	1,735 76	1,991 68	255 92 LT		
	11/3/15	1 000	224 660	248 960	224 66	248 96	24 30 LT		
	1/7/16	1 000	228 690	248 960	228 69	248 96	20 27 ST		
	1/26/16	1 000	221 810	248 960	221 81	248 96	27 15 ST		
	2/18/16	1 000	209 070	248 960	209 07	248 96	39 89 ST		
	3/24/16	1 000	219 530	248 960	219 53	248 96	29 43 ST		
	12/6/16	1 000	250 230	248 960	250 23	248 96	(1 27) ST		
Total		14 000			3,089 75	3,485 44	280 22 LT 115 47 ST	—	—
<i>Asset Class: Equities</i>									
TURKIYE GARANTI BANKASI A S (TKGBY)	10/27/15	713 000	2 595	2 090	1,850 24	1,490 17	(360 07) LT		
	1/8/16	48 000	2 330	2 090	111 84	100 32	(11 52) ST		
Total		761 000			1,962 08	1,590 49	(360 07) LT (11 52) ST	27 00	1 69
<i>Asset Class: Equities</i>									
U S CONCRETE, INC (USCR)	12/7/16	9 000	62 552	65 500	562 97	589 50	26 53 ST	—	—
<i>Asset Class: Equities</i>									
UNIFI, INC NEW (UFI)	10/27/15	25 000	28 158	32 630	703 95	815 75	111 80 LT	—	—
<i>Asset Class: Equities</i>									
UNILEVER PLC (NEW) ADS (UL)	10/27/15	74 000	44 950	40 700	3,326 29	3,011 80	(314 49) LT	102 00	3 38
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
UNION PACIFIC CORP (UNP)	11/15/16	6 000	98 590	103 680	591 54	622 08	30 54 ST		
	11/15/16	5 000	99 060	103 680	495 30	518 40	23 10 ST		
	11/22/16	1 000	100 560	103 680	100 56	103 68	3 12 ST		
	11/23/16	3 000	101 303	103 680	303 91	311 04	7 13 ST		
	12/1/16	1 000	103 400	103 680	103 40	103 68	0 28 ST		
	12/8/16	2 000	104 995	103 680	209 99	207 36	(2 63) ST		
Total		18 000			1,804 70	1,866 24	61 54 ST	44 00	2 35
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
UNITED COMMUNITY BANKS INC (UCBI)	11/1/16	25 000	21 517	29 620	537 93	740 50	202 57 ST		
	11/2/16	10 000	21 355	29 620	213 55	296 20	82 65 ST		
	12/9/16	6 000	29 955	29 620	179 73	177 72	(2 01) ST		
Total		41 000			931 21	1,214 42	283 21 ST	13 00	1 07

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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VERISK ANALYTICS INC COM (VRSK)	10/27/15	20 000	80 170	81 170	1,603 40	1,623 40	20 00 LT		
	11/19/15	5 000	73 430	81 170	367 15	405 85	38 70 LT		
	5/25/16	1 000	79 340	81 170	79 34	81 17	1 83 ST		
Total		26 000			2,049 89	2,110 42	58 70 LT 1 83 ST	—	—
<i>Asset Class: Equities</i>									
VISA INC CL A (V)	10/27/15	75 000	77 309	78 020	5,798 15	5,851 50	53 35 LT		
	10/27/15	2 000	77 165	78 020	154 33	156 04	1 71 LT H		
Total		77 000			5,952 48	6,007 54	55 06 LT	51 00	0 84
<i>Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale \$1 82, Asset Class: Equities</i>									
VORNADO REALTY TRUST (VNO)	10/27/15	36 000	99 379	104 370	3,577 65	3,757 32	179 67 LT	91 00	2 42
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
WABCO HLDGS INC (WBC)	12/5/16	4 000	107 095	106 150	428 38	424 60	(3 78) ST	—	—
<i>Asset Class: Equities</i>									
WALGREENS BOOTS ALLIANCE INC (WBA)	6/13/16	11 000	83 802	82 760	921 82	910 36	(11 46) ST	17 00	1 86
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
WASHINGTON PRIME GROUP INC (WPG)	10/18/16	131 000	11 690	10 410	1,531 39	1,363 71	(167 68) ST	131 00	9 60
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
WEINGARTEN REALTY INV SBI (WRI)	10/27/15	82 000	35 627	35 790	2,921 39	2,934 78	13 39 LT R	120 00	4 08
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
WELLTOWER INC (HCM)	10/27/15	61 000	67 709	66 930	4,130 25	4,082 73	(47 52) LT R		
	11/16/15	3 000	58 570	66 930	175 71	200 79	25 08 LT		
Total		64 000			4,305 96	4,283 52	(22 44) LT	220 00	5 13
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
WEST PHARMACEUTICAL SVCS INC (WST)	10/27/15	11 000	57 643	84 830	634 08	933 13	299 05 LT	6 00	0 64
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
WESTERN ALLIANCE BANCORP (WAL)	10/27/15	29 000	35 312	48 710	1,024 04	1,412 59	388 55 LT	—	—
<i>Asset Class: Equities</i>									
WESTROCK CO COM (WRK)	3/8/16	16 000	31 635	50 770	506 16	812 32	306 16 ST		
	5/16/16	8 000	38 936	50 770	311 49	406 16	94 67 ST		
	10/24/16	8 000	47 215	50 770	377 72	406 16	28 44 ST		
Total		32 000			1,195 37	1,624 64	429 27 ST	51 00	3 13
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
WEYERHAEUSER CO (WY)	10/27/15	171 000	28 936	30 090	4,948 01	5,145 39	197 38 LT	212 00	4 12
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

Select UMA Active Assets Account
622-036885-175

LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
WHITE MOUNTAIN GRP BERMUDA (WTM)	10/27/15	1 000	785 750	836 050	785 75	836 05	50 30 LT	1 00	0 11
<i>Next Dividend Payable 01/17/17, Asset Class: Equities</i>									
WILLIS TOWERS WATSON PUB LTD (WLTW)	10/27/15	8 000	116 311	122 280	930 49	978 24	47 75 LT		
	5/12/16	1 000	123 180	122 280	123 18	122 28	(0 90) ST		
Total		9 000			1,053 67	1,100 52	47 75 LT (0 90) ST	17 00	1 54
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
WINTRUST FIN CORP (WTF)	10/27/15	21 000	49 310	72 570	1,035 51	1,523 97	488 46 LT		
	10/26/16	2 000	54 215	72 570	108 43	145 14	36 71 ST		
Total		23 000			1,143 94	1,669 11	488 46 LT 36 71 ST	11 00	0 65
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
WISDOMTREE INVSTS INC (WETF)	10/27/15	24 000	18 020	11 140	432 48	267 36	(165 12) LT		
	9/15/16	32 000	10 746	11 140	343 87	356 48	12 61 ST		
Total		56 000			776 35	623 84	(165 12) LT 12 61 ST	18 00	2 88
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
WOODWARD INC COM (WWD)	10/27/15	15 000	43 922	69 050	658 83	1,035 75	376 92 LT	7 00	0 67
<i>Next Dividend Payable 05/2017, Asset Class: Equities</i>									
WPP PLC SPON NEW ADR (WPPGY)	10/27/15	53 000	110 618	110 660	5,862 76	5,864 98	2 22 LT	176 00	3 00
<i>Next Dividend Payable 05/2017, Asset Class: Equities</i>									
WRIGHT MEDICAL GROUP (WMGI)	10/27/15	35 000	19 144	22 980	670 06	804 30	134 24 LT		
	1/8/16	4 000	22 183	22 980	88 73	91 92	3 19 ST		
Total		39 000			758 79	896 22	134 24 LT 3 19 ST		
<i>Asset Class: Equities</i>									
ZOETIS INC CLASS-A (ZTS)	10/27/15	42 000	42 557	53 530	1,787 41	2,248 26	460 85 LT		
	10/27/15	1 000	42 557	53 530	42 56	53 53	10 97 LT		
	10/27/15	1 000	42 557	53 530	42 55	53 53	10 98 LT		
	10/27/15	1 000	42 557	53 530	42 56	53 53	10 97 LT		
	12/15/15	4 000	47 040	53 530	188 16	214 12	25 96 LT		
	12/15/15	11 000	47 039	53 530	517 43	588 83	71 40 LT		
	12/17/15	1 000	46 710	53 530	46 71	53 53	6 82 LT		
	12/17/15	7 000	46 710	53 530	326 97	374 71	47 74 LT		
	12/22/15	5 000	47 532	53 530	237 66	267 65	29 99 LT		
	1/6/16	3 000	48 273	53 530	144 82	160 59	15 77 ST		

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Current
Yield %

55 00 0 78

Current
Yield %

556 00 1 83%

Current
Yield %

558 00 1 78%

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Investment Objectives¹ - Income, Capital Appreciation, Aggressive Income, Speculation

Investment Advisory Account
Manager: Western Asset - Core - SMASH

[†] Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$2,877.22	—	—	0.010
	Market Value	Percentage of Holdings	Est Ann Income	
CASH, BDP, AND MMFS	\$2,877.22	0.81%	\$0.00	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
JP MORGAN CHASE & CO Coupon Rate 4.400%, Matures 07/22/2020, CUSIP 46625HHS2 Int Semi-Annually Jan/Jul 22, Yield to Maturity 2.559%, Moody A3 S&P A-, Issued 07/22/10, Asset Class FI & Pref	11/5/15	7,000,000	\$107,595 \$105,835	\$106.221	\$7,531.65 \$7,408.43	\$7,435.47	\$27.04 LT	\$308.00 \$136.03	4.14
MCDONALD'S CORP Coupon Rate 2.750%, Matures 12/09/2020, CUSIP 58013MEX8 Int Semi-Annually Jun/Dec 09, Callable \$100.00 on 11/09/20, Yield to Call 2.445%, Moody BAA1 S&P BBB+, Issued 12/09/15, Asset Class FI & Pref	2/29/16	5,000,000	103.065 102.554	101.115	5,153.25 5,127.68	5,055.75	(71.93) ST	138.00 8.40	2.72
AMERICAN EXPRESS CREDIT Coupon Rate 2.250%, Matures 05/05/2021, CUSIP 0258M0EB1	7/6/16	8,000,000	102.273 102.058	98.808	8,181.84 8,164.65	7,904.64	(260.01) ST	180.00 28.00	2.27

Account Detail

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<i>Int Semi-Annually May/Nov 05, Callable \$100.00 on 04/05/21, Yield to Maturity 2.541%, Moody A2 S&P A-, Issued 05/05/16, Asset Class FI & Pref</i>									
WELLS FARGO & COMPANY	11/5/15	1,000,000	103.648	102.885	1,036.48				
Coupon Rate 3.500%, Matures 03/08/2022, CUSIP 94974BFC9			103.037		1,030.37	1,028.85	(1.52) LT		
	1/29/16	3,000,000	104.342	102.885	3,130.26				
			103.737		3,112.11	3,086.55	(25.56) ST		
Total		4,000,000			4,166.74			140.00	3.40
					4,142.48	4,115.40	(1.52) LT	43.94	
							(25.56) ST		
<i>Int Semi-Annually Mar/Sep 08, Yield to Maturity 2.896%, Moody A2 S&P A, Issued 03/08/12, Asset Class FI & Pref</i>									
VERIZON COMMUNICATIONS	11/5/15	7,000,000	111.421	110.574	7,799.47			361.00	4.66
Coupon Rate 5.150%, Matures 09/15/2023, CUSIP 92343VBR4			109.943		7,695.99	7,740.18	44.19 LT	106.14	
<i>Int Semi-Annually Mar/Sep 15, Yield to Maturity 3.374%, Moody BAA1 S&P BBB+, Issued 09/18/13, Asset Class FI & Pref</i>									
BANK OF AMERICA CORP	11/5/15	5,000,000	103.933	103.925	5,196.65			206.00	3.96
Coupon Rate 4.125%, Matures 01/22/2024, CUSIP 06051GFB0			103.933		5,196.65	5,196.25	(0.40) LT	91.09	
<i>Int Semi-Annually Jan/Jul 22, Yield to Maturity 3.492%, Moody BAA1 S&P BBB+, Issued 01/21/14, Asset Class FI & Pref</i>									
GOLDMAN SACHS GROUP INC	11/5/15	5,000,000	103.066	103.742	5,153.30			200.00	3.85
Coupon Rate 4.000%, Matures 03/03/2024, CUSIP 38141GVM3			102.696		5,134.79	5,187.10	52.31 LT	65.55	
<i>Int Semi-Annually Mar/Sep 03, Yield to Maturity 3.407%, Moody A3 S&P BBB+, Issued 03/03/14, Asset Class FI & Pref</i>									
GENERAL ELECTRIC CAPITAL CORP	11/5/15	5,000,000	123.150	125.853	6,157.50			294.00	4.67
Coupon Rate 5.875%, Matures 01/14/2038, CUSIP 36962G3P7			122.411		6,120.53	6,292.65	172.12 LT	136.26	
<i>Int Semi-Annually Jan/Jul 14, Yield to Maturity 4.039%, Moody A1 S&P AA-, Issued 01/14/08, Asset Class FI & Pref</i>									
COMCAST CORP	11/5/15	4,000,000	127.446	130.159	5,097.84			256.00	4.91
Coupon Rate 6.400%, Matures 03/01/2040, CUSIP 20030NBB6			126.714		5,068.54	5,206.36	137.82 LT	85.33	
<i>Int Semi-Annually Mar/Sep 01, Yield to Maturity 4.325%, Moody A3 S&P A-, Issued 03/01/10, Asset Class FI & Pref</i>									
ENTERPRISE PRODUCTS OPER	11/5/15	4,000,000	103.617	109.604	4,144.68			228.00	5.20
Coupon Rate 5.700%, Matures 02/15/2042, CUSIP 29379VAV5			103.543		4,141.72	4,384.16	242.44 LT	86.13	
<i>Int Semi-Annually Feb/Aug 15, Yield to Maturity 5.022%, Moody BAA1 S&P BBB+, Issued 08/24/11, Asset Class FI & Pref</i>									
GILEAD SCIENCES INC	10/25/16	6,000,000	111.366	103.467	6,681.96			285.00	4.59
Coupon Rate 4.750%, Matures 03/01/2046, CUSIP 375558BD4			111.330		6,679.82	6,208.02	(471.80) ST	94.99	
<i>Int Semi-Annually Mar/Sep 01, Callable \$100.00 on 09/01/45, Yield to Call 4.532%, Moody A3 S&P A, Issued 09/14/15, Asset Class FI & Pref</i>									

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Account Detail	Client Name: JPMorgan Chase Bank, N.A.	Account Number: 022-038890-177	Statement Period: 12/01/2016-12/31/2016
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	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		60,000.000	\$65,264.88 \$64,881.28	\$64,725.98	\$674.00 LT \$(829.30) ST	\$2,596.00 \$881.86	4.01%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	18.40%			\$65,607.84			

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE	11/2/15	11,000,000	\$101.125 \$100.782	100.699	\$11,123.75 \$11,086.01	\$11,076.89	\$(9.12) LT		
Coupon Rate 1.625%, Matures 07/31/2019, CUSIP 912828WW6	12/22/16	1,000,000	100.516 100.511	100.699	1,005.16 1,005.11	1,006.99	1.88 ST		
Total		12,000,000			12,128.91 12,091.12	12,083.88	(9.12) LT 1.88 ST	195.00 81.07	1.61

Int Semi-Annually Jan/Jul 31, Yield to Maturity 1.349%, Moody AAA, Issued 07/31/14, Asset Class FI & Pref

UNITED STATES TREASURY NOTE	11/2/15	17,000,000	101.980 101.607	100.887	17,336.68 17,273.11	17,150.79	(122.32) LT		
Coupon Rate 2.125%, Matures 09/30/2021, CUSIP 912828F21	12/22/16	1,000,000	100.371 100.369	100.887	1,003.71 1,003.69	1,008.87	5.18 ST		
Total		18,000,000			18,340.39 18,276.80	18,159.66	(122.32) LT 5.18 ST	383.00 96.67	2.10

Int Semi-Annually Mar/Sep 31, Yield to Maturity 1.928%, Moody AAA, Issued 09/30/14, Asset Class FI & Pref

UNITED STATES TREASURY BOND	11/2/15	6,000,000	108.641 108.411	106.043	6,518.44 6,504.64	6,362.58	(142.06) LT		
Coupon Rate 3.375%, Matures 05/15/2044, CUSIP 912810RG5	11/2/15	4,000,000	111.431 111.395	106.043	4,457.25 4,455.80	4,241.72	(214.08) LT H		
	11/16/15	1,000,000	107.725 107.720	106.043	1,077.25 1,077.20	1,060.43	(16.77) LT H		
Total		11,000,000			12,052.94 12,037.64	11,664.73	(372.91) LT	371.00 47.17	3.18

Int Semi-Annually May/Nov 15, Yield to Maturity 3.048%, Moody AAA, Issued 05/15/14, Basis Adjustment Due to Wash Sale \$153.21, Asset Class FI & Pref



Account Detail

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY BOND	11/2/15	6,000,000	100.945	98.648	6,056.72				
Coupon Rate 3.000%, Matures 05/15/2045, CUSIP 912810RM2			100.922		6,055.29	5,918.88	(136.41) LT		
	11/15/16	1,000,000	100.395	98.648	1,003.95				
			100.394		1,003.94	986.48	(17.46) ST		
	12/22/16	1,000,000	97.367	98.648	973.67				
			97.367		973.67	986.48	12.81 ST		
Total		8,000,000			8,034.34			240.00	3.04
					8,032.90	7,891.84	(136.41) LT (4.65) ST	30.49	

Int Semi-Annually May/Nov 15, Yield to Maturity 3.072%, Moody AAA, Issued 05/15/15, Asset Class FI & Pref

UNITED STATES TREASURY BOND-INFLATION INDEXED	4/18/16	2,951,520	103.766	100.423	3,063.80				
Coupon Rate 1.000%, Matures 02/15/2046, CUSIP 912810RR1			105.708		3,119.99	3,023.61	(96.38) ST		
	4/18/16	48,480	103.766	100.423	50.32				
			105.817		51.30	49.66	(1.64) ST		
	11/14/16	1,000,000	101.816	100.423	1,036.11				
			103.860		1,038.60	1,024.43	(14.17) ST		
Total		4,000,000			4,150.23			41.00	1.00
					4,209.89	4,087.70	(112.19) ST	15.30	

Int Semi-Annually Feb/Aug 15, Yield to Maturity 98.3%, Factor 1.02011000, Moody AAA, Issued 02/29/16, Current Face 4,080,440, Asset Class FI & Pref

TREASURY SECURITIES		53,000,000			\$54,706.81			\$1,230.00	2.28%
					\$54,648.35	\$53,897.81	\$(640.76) LT \$(109.78) ST	\$270.70	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
FED HOME LN MTG CORP	11/2/15	9,000,000	\$108.373	\$105.344	\$9,753.57			\$338.00	3.56
Coupon Rate 3.750%, Matures 03/27/2019, CUSIP 3137EACA5			\$105.551		\$9,499.62	\$9,480.96	\$(18.66) LT	\$88.12	
Int Semi-Annually Mar/Sep 27, Yield to Maturity 1.319%, Moody AAA S&P AA+, Issued 03/27/09, Asset Class FI & Pref									
FED NATL MTG ASSN	11/2/15	13,000,000	102.228	100.968	13,289.64				
Coupon Rate 2.625%, Matures 09/06/2024, CUSIP 3135G0ZR7			101.961		13,254.88	13,125.84	(129.04) LT		
	12/22/16	2,000,000	100.350	100.968	2,007.00				
			100.349		2,006.98	2,019.36	12.38 ST		
Total		15,000,000			15,296.64			394.00	2.60
					15,261.86	15,145.20	(129.04) LT 12.38 ST	125.78	

Int Semi-Annually Mar/Sep 06, Yield to Maturity 2.486%, Moody AAA S&P AA+, Issued 09/08/14, Asset Class FI & Pref

Select CIMA Active Asset Account ID: LAWRENCE 05541

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
FED NATL MTG ASSN	11/2/15	3,000 000	144 690 141 889	139 109	4,340 70 4,256 66			199 00 25 39	4 76
<i>Coupon Rate 6 625%, Matures 11/15/2030, CUSIP 31359MGK3</i>									
<i>Int Semi-Annually May/Nov 15, Yield to Maturity 3 128%, Moody AAA S&P AA+, Issued 11/03/00, Asset Class FI & Pref</i>									
FHLMC 30 YR GOLD G08669	11/9/15	2,592 145	106 063 106 063	105 068	2,727 77 2,039 79				
<i>Coupon Rate 4 000%, Matures 09/01/2045, CUSIP 3128MJW71</i>									
	11/9/15	13,407 855	106 063 106 063	105 068	14,109 36 10,550 80	2,020 66 10,451 87	(10 13) LT (98 93) LT		
	4/11/16	1,000 000	107 500 107 500	105 068	991 39 797 58				
	Total	17,000 000			17,828 52 13,388 17	13,252.06	(118 06) LT (18 05) ST	505 00 42 04	3 81
<i>Interest Paid Monthly Sep 01, Yield to Maturity 3 711%, Factor 74193190, Issued 09/01/15, Current Face 12,612 842, Asset Class FI & Pref</i>									
FHLMC 30 YR GOLD G6-044	5/9/16	20,000 000	106 000 106 000	102 786	20,864 88 19,635 26				
<i>Coupon Rate 3 500%, Matures 03/01/2046, CUSIP 31335APZ5</i>									
	6/7/16	1,225 961	105 930 105 930	102 786	1,268 91 1,202 80	19,039 90 1,167 11	(595 36) ST (35 69) ST		
	6/7/16	774 039	105 930 105 930	102 786	801 15 759 42				
	Total	22,000 000			22,934 94 21,597 48	20,943 89	(653 59) ST	713 00 59 43	3 40
<i>Interest Paid Monthly Feb 01, Yield to Maturity 3 349%, Factor 92619155, Issued 02/01/16, Current Face 20,376 214, Asset Class FI & Pref</i>									
FEDERAL NATIONAL MTG ASSN POOL AL8960	8/16/16	509 912	109 828 109 828	107 555	560 03 482 32				
<i>Coupon Rate 4 500%, Matures 05/01/2046, CUSIP 3138ET5W2</i>									
	8/16/16	12,490 088	109 828 109 828	107 555	13,717 63 11,814 30	472 34 11,569 77	(9 98) ST (244 53) ST		
	Total	13,000 000			14,277 66 12,296 62	12,042.11	(254 51) ST	504 00 41 98	4 18
<i>Interest Paid Monthly Aug 01, Yield to Maturity 4 057%, Factor 86124905, Issued 08/01/16, Current Face 11,196 238, Asset Class FI & Pref</i>									
FEDERAL HOME LOAN MTG CORP GR(ARM) G08737	12/8/16	17,000 000	99 766 99 766	99 401	16,917 96 16,917 96				
<i>Coupon Rate 3 000%, Matures 12/01/2046, CUSIP 3128MJZB9</i>									
<i>Interest Paid Monthly Nov 01, Yield to Maturity 3 031%, Factor 99751243, Issued 11/01/16, Current Face 16,957 711, Asset Class FI & Pref</i>									
FEDERAL AGENCIES		96,000,000			\$101,349.99 \$93,218 37	\$91,893.62	\$(349 15) LT \$(975 60) ST	\$3,162.00 \$425.13	3.44%

Account Detail

SOVEREIGN SECURITIES

Security Description	Trade Date	Face Value	Ong Unit Cost Adj Unit Cost	Unit Price	Ong Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED MEXICAN STATES	11/5/15	7,000 000	\$102 600	\$102 035	\$7,182 00			\$245 00	3 43
Coupon Rate 3 500%, Matures 01/21/2021, CUSIP 91086QBD9			\$102 062		\$7,144 33	\$7,142.45	\$(1 88) LT	\$108 88	
Int Semi-Annually Jan/Jul 21, Yield to Maturity 2 963%, Moody A3 S&P BBB+, Issued 01/21/14, Asset Class FI & Pref									

	Percentage of Holdings	Face Value	Ong Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
GOVERNMENT SECURITIES		156,000 000	\$163,238.80			\$4,637 00	3 03%
			\$155,011 05	\$152,933.88	\$(991.79) LT	\$804 71	
					\$(1,085.38) ST		
TOTAL GOVERNMENT SECURITIES	43.11%			\$153,738 59			

(includes accrued interest)

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/(Decrease)" reflects the difference between your total purchases and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESTERN ASSET SMASH SERIES C (LMLCX)	11/2/15	4,895 695	\$9 690	\$9 600	\$47,439 28	\$46,998 67	\$(440 61) LT		
	2/8/16	196 515	9 010	9 600	1,770 60	1,886 54	115 94 ST		
Total		5,092 210			49,209 88	48,885.22	(440 61) LT	1,742 00	3 56
							115 94 ST		
Total Purchases vs Market Value					49,209 88	48,885 22			
Cumulative Cash Distributions						3,101 59			
Net Value Increase/(Decrease)						2,776 93			

Dividend Cash, Capital Gains Cash, Asset Class FI & Pref

WESTERN ASSET SMASH SERIES M (LMSMX)	11/2/15	7,840 000	10 870	10 610	85,220 80	83,182 40	(2,038 40) LT		
	4/26/16	221 411	10 750	10 610	2,380 17	2,349 17	(31 00) ST		
Total		8,061 411			87,600 97	85,531.57	(2,038 40) LT	2,096 00	2 45
							(31 00) ST		

Morgan Stanley

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ACCOUNT ID: 00121	Client ID: 00121	Account ID: 00121	Account ID: 00121
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					87,600.97	85,531.57			
Cumulative Cash Distributions						6,704.06			
Net Value Increase/(Decrease)						4,634.66			

Dividend Cash, Capital Gains Cash, Asset Class FI & Pref

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	37.69%	\$136,810.85	\$134,416.79	\$(2,479.01) LT \$84.94 ST	\$3,838.00	2.86%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL MARKET VALUE		\$356,703.18	\$354,953.87	\$(2,796.80) LT \$(1,829.74) ST	\$11,071.00	3.10%

TOTAL VALUE (includes accrued interest) 100.00% \$356,640.44

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description. Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash MMF Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	\$2,877.22	—	—	—	—	—	—
Corporate Fixed Income ^	—	—	\$65,607.84	—	—	—	—
Government Securities ^	—	—	153,738.59	—	—	—	—
Mutual Funds	—	—	134,416.79	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$2,877.22	—	\$353,763.22	—	—	—	—

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Account Details

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
AMERICAN EXPRESS CREDIT	7/6/16	7,000,000	102.273	98.808	7,159.11			158.00	2.28
Coupon Rate 2.250%, Matures 05/05/2021, CUSIP 0258MOEB1			102.058		7,144.07			24.50	
Int Semi-Annually May/Nov 05, Callable \$100.00 on 04/05/21, Yield to Maturity 2.541%, Moody A2 S&P A-, Issued 05/05/16, Asset Class FI & Pref						6,916.56	(227.51) ST		
WELLS FARGO & COMPANY	11/5/15	3,000,000	103.648	102.885	3,109.44			103.00	3.40
Coupon Rate 3.500%, Matures 03/08/2022, CUSIP 94974BFC9			103.037		3,091.10	3,086.55	(4.55) LT	32.95	
Int Semi-Annually Mar/Sep 08, Yield to Maturity 3.896%, Moody A2 S&P A, Issued 03/08/12, Asset Class FI & Pref									
VERIZON COMMUNICATIONS	11/5/15	6,000,000	111.421	110.574	6,685.26			309.00	4.65
Coupon Rate 5.150%, Matures 09/15/2023, CUSIP 92343VBR4			109.943		6,596.56	6,634.44	37.88 LT	90.98	
Int Semi-Annually Mar/Sep 15, Yield to Maturity 3.374%, Moody BAA1 S&P BBB+, Issued 09/18/13, Asset Class FI & Pref									
BANK OF AMERICA CORP	11/5/15	5,000,000	103.933	103.925	5,196.65			206.00	3.96
Coupon Rate 4.125%, Matures 01/22/2024, CUSIP 06051GFB0			103.933		5,196.65	5,196.25	(0.40) LT	91.09	
Int Semi-Annually Jan/Jul 22, Yield to Maturity 3.492%, Moody BAA1 S&P BBB+, Issued 01/21/14, Asset Class FI & Pref									
GOLDMAN SACHS GROUP INC	11/5/15	5,000,000	103.066	103.742	5,153.30			200.00	3.85
Coupon Rate 4.000%, Matures 03/03/2024, CUSIP 38141GVM3			102.696		5,134.79	5,187.10	52.31 LT	65.55	
Int Semi-Annually Mar/Sep 03, Yield to Maturity 3.407%, Moody A3 S&P BBB+, Issued 03/03/14, Asset Class FI & Pref									
GENERAL ELECTRIC CAPITAL CORP	11/5/15	4,000,000	123.150	125.853	4,926.00			235.00	4.66
Coupon Rate 5.875%, Matures 01/14/2038, CUSIP 36962G3P7			122.411		4,896.42	5,034.12	137.70 LT	109.01	
Int Semi-Annually Jan/Jul 14, Yield to Maturity 4.039%, Moody A1 S&P AA-, Issued 01/14/08, Asset Class FI & Pref									
COMCAST CORP	11/5/15	4,000,000	127.446	130.159	5,097.84			256.00	4.91
Coupon Rate 6.400%, Matures 03/01/2040, CUSIP 20030NBB6			126.714		5,068.54	5,206.36	137.82 LT	85.33	
Int Semi-Annually Mar/Sep 01, Yield to Maturity 4.325%, Moody A3 S&P A-, Issued 03/01/10, Asset Class FI & Pref									
ENTERPRISE PRODUCTS OPER	11/5/15	4,000,000	103.617	109.604	4,144.68			228.00	5.20
Coupon Rate 5.700%, Matures 02/15/2042, CUSIP 29379VAV5			103.543		4,141.72	4,384.16	242.44 LT	86.13	
Int Semi-Annually Feb/Aug 15, Yield to Maturity 5.022%, Moody BAA1 S&P BBB+, Issued 08/24/11, Asset Class FI & Pref									
GILEAD SCIENCES INC	10/25/16	6,000,000	111.366	103.467	6,681.96			285.00	4.59
Coupon Rate 4.750%, Matures 03/01/2046, CUSIP 375558BD4			111.330		6,679.82	6,208.02	(471.80) ST	94.99	
Int Semi-Annually Mar/Sep 01, Callable \$100.00 on 09/01/45, Yield to Call 4.532%, Moody A3 S&P A, Issued 09/14/15, Asset Class FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		51,000,000	\$55,685.89 \$55,358.10	\$55,289.03	\$630.24 LT \$(699.31) ST	\$2,290.00 \$816.56	4.14%
TOTAL CORPORATE FIXED INCOME	16.33%			\$56,105.59			
(includes accrued interest)							

TREASURY SECURITIES[illegible]

Account Detail

TREASURY SECURITIES	25,000 000	\$26,344.94			\$555.00	2.12%
		\$26,373.62	\$26,222.63		\$127.43	
				\$(30.94) LT		
				\$(120.06) ST		

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
FED NATL MTG ASSN	4/12/16	12,000 000	\$102 486	\$101 159	\$12,298 32				
Coupon Rate 1.875%, Matures 09/18/2018, CUSIP 3135G0YV9			\$101 758		\$12,210 95	\$12,139 08	\$(71 87) ST		
	12/22/16	2,000 000	101 169	101 159	2,023 38				
			101 154		2,023 08	2,023 18	0 10 ST		
Total		14,000 000			14,321 70			263 00	1 85
					14,234 03	14,162.26	(71 77) ST	75 10	
<i>Int Semi-Annually Mar/Sep 18, Yield to Maturity 1.189%, Moody AAA S&P AA+, Issued 08/23/13, Asset Class FI & Pref</i>									
FED HOME LN MTG CORP	11/2/15	8,000 000	108 312	105 344	8,664 94				
Coupon Rate 3.750%, Matures 03/27/2019, CUSIP 3137EACA5			105 511		8,440 90	8,427.52	(13 38) LT	300 00	3 55
								78 33	
<i>Int Semi-Annually Mar/Sep 27, Yield to Maturity 1.319%, Moody AAA S&P AA+, Issued 03/27/09, Asset Class FI & Pref</i>									
FED NATL MTG ASSN	11/2/15	2,000 000	144 654	139 109	2,893 08				
Coupon Rate 6.625%, Matures 11/15/2030, CUSIP 31359MGK3			141 856		2,837 11	2,782.18	(54 93) LT	133 00	4 78
								16 93	
<i>Int Semi-Annually May/Nov 15, Yield to Maturity 3.128%, Moody AAA S&P AA+, Issued 11/03/00, Asset Class FI & Pref</i>									
FHLMC 30 YR GOLD G08669	11/9/15	14 750	106 063	105 068	15 52				
Coupon Rate 4.000%, Matures 09/01/2045, CUSIP 3128MJW71			106 063		11 61	11 49	(0 12) LT		
	11/9/15	14,985 250	106 063	105 068	15,769 29				
			106 063		11,792 07	11,681 49	(110 58) LT		
	1/8/16	3,000 000	106 688	105 068	3,136 61				
			106 688		2,374 65	2,338 59	(36 06) ST		
	4/11/16	1,000 000	107 500	105 068	991 39				
			107 500		797 58	779 53	(18 05) ST		
Total		19,000 000			19,912 81			564 00	3 80
					14,975 91	14,811.12	(110 70) LT	46 98	
							(54 11) ST		
<i>Interest Paid Monthly Sep 01, Yield to Maturity 3.711%, Factor 74193190, Issued 09/01/15, Current Face 14,096 706, Asset Class FI & Pref</i>									
FHLMC 30 YR GOLD G6-044	5/9/16	1,170 236	106 000	102 786	1,220 84				
Coupon Rate 3.500%, Matures 03/01/2046, CUSIP 31335APZ5			106 000		1,148 89	1,114 05	(34 84) ST		
	5/9/16	19,829 764	106 000	102 786	20,687 28				
			106 000		19,468 13	18,877 83	(590 30) ST		
Total		21,000 000			21,908 12			681 00	3 40
					20,617 02	19,991.89	(625 14) ST	56 72	
<i>Interest Paid Monthly Feb 01, Yield to Maturity 3.349%, Factor 92619155, Issued 02/01/16, Current Face 19,450 023, Asset Class FI & Pref</i>									



Account Detail

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESTERN ASSET SMASH SERIES C (LMLCQ)	11/2/15	2,624.181	\$9.690	\$9.600	\$25,428.31	\$25,192.14	\$(236.17) LT		
	4/26/16	79.916	9.540	9.600	762.40	767.19	4.79 ST		
	Total	2,704.097			26,190.71	25,959.33	(236.17) LT 4.79 ST	925.00	3.56
Total Purchases vs Market Value					26,190.71	25,959.33			
Cumulative Cash Distributions						1,637.95			
Net Value Increase/(Decrease)						1,406.57			
Dividend Cash, Capital Gains Cash, Asset Class FI & Pref									
WESTERN ASSET SMASH SERIES EC (LMECX)	11/2/15	7,049.000	9.140	9.100	64,427.86	64,145.90	(281.96) LT		
	4/26/16	174.616	9.110	9.100	1,590.75	1,589.01	(1.74) ST		
	12/30/16	110.000	9.100	9.100	1,001.00	1,001.00	0.00 ST		
	Total	7,333.616			67,019.61	66,735.91	(281.96) LT (1.74) ST	2,992.00	4.48
Total Purchases vs Market Value					67,019.61	66,735.91			
Cumulative Cash Distributions						5,620.48			
Net Value Increase/(Decrease)						5,336.78			
Dividend Cash, Capital Gains Cash, Asset Class FI & Pref									
WESTERN ASSET SMASH SERIES M (LMSMX)	11/2/15	6,863.000	10.870	10.610	74,600.81	72,816.43	(1,784.38) LT		
	4/26/16	195.363	10.750	10.610	2,100.15	2,072.80	(27.35) ST		
	Total	7,058.363			76,700.96	74,889.23	(1,784.38) LT (27.35) ST	1,835.00	2.45
Total Purchases vs Market Value					76,700.96	74,889.23			
Cumulative Cash Distributions						5,874.22			
Net Value Increase/(Decrease)						4,062.49			
Dividend Cash, Capital Gains Cash, Asset Class FI & Pref									

Morgan Stanley

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Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	48.78%	\$169,911.28	\$167,584.47	\$(2,302.51) LT \$(24.30) ST	\$5,752.00	3.43%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$341,145.49	\$342,177.52	\$(1,884.10) LT \$(1,881.94) ST	\$11,557.00	3.36%
TOTAL VALUE (includes accrued interest)	100.00%		\$343,568.87		\$1,391.35	

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	\$4,798.03	—	—	—	—	—	—
Corporate Fixed Income ^	—	—	\$56,105.59	—	—	—	—
Government Securities ^	—	—	115,080.78	—	—	—	—
Mutual Funds	—	—	167,584.47	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$4,798.03	—	\$338,770.84	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/9	Sold	US TSY BOND 3375 44MY15	ACTED AS AGENT ACCRUED INTEREST 20 14	9,000 000	\$105 3594	\$9,502 49
12/8	12/13	Bought	FHLMC ARM G08737 3000 46NV01	ACTED AS AGENT ACCRUED INTEREST 8 98	9,000 000	99 7656	(8,965 55)
12/15		Interest Income	FHLMC 30G G6-044 3500 46MH01	CUSIP 31335APZ5			57 32
12/15		Interest Income	FHLMC 30G G08669 4000 45SP01	CUSIP 3128MJW71			48 36
12/15		Principal Payment	FHLMC 30G G08669 4000 45SP01	CUSIP 3128MJW71			411 86
12/15		Principal Payment	FHLMC 30G G6-044 3500 46MH01	CUSIP 31335APZ5			204 57
12/16		Dividend	WESTERN ASSET SMASH SERIES EC DIV PAYMENT				659 21

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**LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &**

Investment Advisory Account

This section reflects positions purchased/sold on a trade-date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	\$74.71			
MORGAN STANLEY BANK N.A. #	28,229.63	—	6.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFS	3.26%	\$28,304.34	\$6.00

Bank Deposits are held at Morgan Stanley Bank, N A and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACE LTD (ACE) <i>Next Dividend Payable 01/21/16, Asset Class: Equities</i>	10/27/15	23,000	\$114.509	\$116.850	\$2,633.70	\$2,687.55	\$53.85 ST	\$62.00	2.30
ACORDA THERAPEUTICS INC (ACOR)	10/27/15	1,000	36.940	42.780	36.94	42.78	5.84 ST		
	10/27/15	33,000	36.914	42.780	1,218.16	1,411.74	193.58 ST		
Total		34,000			1,255.10	1,454.52	199.42 ST	—	—
<i>Asset Class: Equities</i>									
ACTIVISION BLIZZARD INC (ATVI) <i>Next Dividend Payable 05/20/16, Asset Class: Equities</i>	10/27/15	63,000	34.805	38.710	2,192.72	2,438.73	246.01 ST	14.00	0.57

**LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &**

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLIANZ SE ADS (AZSEY)	10/27/15	363 000	17 370	17 620	6,305.24	6,396.06	90.82 ST	206.00	3.22
Asset Class: Equities									
ALLSTATE CORP (ALL)	10/27/15	17 000	60.360	62.090	1,026.12	1,055.53	29.41 ST		
	11/4/15	5 000	62.918	62.090	314.59	310.45	(4.14) ST		
	Total	22 000			1,340.71	1,365.98	25.27 ST	26.00	1.90
Next Dividend Payable 01/04/16; Asset Class: Equities									
ALLY FINANCIAL INC (ALLY)	10/27/15	74 000	19.927	18.640	1,474.62	1,379.36	(95.26) ST		
	12/17/15	6 000	18.380	18.640	110.28	111.84	1.56 ST		
	Total	80 000			1,584.90	1,491.20	(93.70) ST	—	—
Asset Class: Equities									
ALPHABET INC CL A (GOOGL)	10/27/15	5 000	731.046	778.010	3,655.23	3,890.05	234.82 ST	—	—
Asset Class: Equities									
ALPHABET INC CL C (GOOG)	10/27/15	5 000	707.604	758.880	3,538.02	3,794.40	256.38 ST	—	—
Asset Class: Equities									
AMAZON COM INC (AMZN)	10/27/15	11 000	614.176	675.890	6,755.94	7,434.79	678.85 ST	—	—
Asset Class: Equities									
AMBARELLA INC (AMBA)	10/27/15	5 000	54.428	55.740	272.14	278.70	6.56 ST	—	—
Asset Class: Equities									
AMER WOODMARK CORPORATION (AMWD)	10/27/15	15 000	69.459	79.980	1,041.89	1,199.70	157.81 ST	—	—
Asset Class: Equities									
AMERICAN CAMPUS CMNTYS INC (ACC)	10/27/15	80 000	40.687	41.340	3,254.94	3,307.20	52.26 ST		
	11/16/15	2 000	38.770	41.340	77.54	82.68	5.14 ST		
	Total	82 000			3,332.48	3,389.88	57.40 ST	131.00	3.86
Next Dividend Payable 02/2016; Asset Class: Alt									
AMERICAN HOMES 4 RENT (AMH)	10/27/15	31 000	16.870	16.660	522.97	516.46	(6.51) ST	6.00	1.16
Next Dividend Payable 03/2016; Asset Class: Alt									
AMERICAN TOWER REIT COM (AMT)	10/27/15	31 000	99.087	96.950	3,071.70	3,005.45	(66.25) ST		
	10/27/15	65 000	99.094	96.950	6,441.14	6,301.75	(139.39) ST		
	10/27/15	1 000	99.087	96.950	99.09	96.95	(2.14) ST		
	Total	97 000			9,611.93	9,404.15	(207.78) ST	190.00	2.02
Next Dividend Payable 01/13/16; Asset Class: Alt									
AMN HEALTHCARE SVCS INC (AHS)	10/27/15	33 000	26.445	31.050	872.67	1,024.65	151.98 ST		
	11/3/15	1 000	28.490	31.050	28.49	31.05	2.56 ST		
	Total	34 000			901.16	1,055.70	154.54 ST	—	—
Asset Class: Equities									



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Account Detail

Select UMA Active Assets Account
622-036885-175

LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ANADARKO PETE (APC)	10/27/15	15 000	65.272	48 580	979 08	728 70	(250 38) ST		
	10/27/15	2 000	67 435	48 580	134 87	97 16	(37 71) ST H		
Total		17 000			1,113 95	825 86	(288 09) ST	18 00	2 17
<i>Next Dividend Payable 03/2016, Basis Adjustment Due to Wash Sale \$12.94, Asset Class: Equities</i>									
ANALOGIC CORPORATION (ALOG)	10/27/15	14 000	86 661	82 600	1,213.25	1,156.40	(56 85) ST	6 00	0 51
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>									
ANHEUSER BUSCH INBEV SA SPON (BUD)	10/27/15	32 000	117 376	125 000	3,756 04	4,000.00	243 96 ST	103 00	2 57
<i>Asset Class: Equities</i>									
ANTHEM INC COM (ANTM)	10/27/15	10 000	145 098	139 440	1,450.98	1,394.40	(56 58) ST		
	10/29/15	3 000	141 483	139 440	424 45	418 32	(6 13) ST		
Total		13 000			1,875 43	1,812 72	(62 71) ST	33 00	1 82
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
AON PLC SHS CL-A (AON)	10/27/15	13 000	92 591	92 210	1,203 68	1,198 73	(4 95) ST		
	10/27/15	32 000	92 590	92 210	2,962 88	2,950 72	(12 16) ST		
	10/27/15	1 000	92 591	92 210	92 60	92 21	(0 39) ST		
	10/27/15	1 000	92 591	92 210	92 59	92 21	(0 38) ST		
Total		47 000			4,351 75	4,333 87	(17 88) ST	57 00	1 33
<i>Next Dividend Payable 02/2016, Asset Class: Equities</i>									
APARTMENT INVT & MGMT CO A (AIV)	10/27/15	94 000	40 077	40 030	3,767 22	3,762 82	(4 40) ST		
	12/7/15	4 000	38 728	40 030	154 91	160 12	5 21 ST		
Total		98 000			3,922 13	3,922 94	0 81 ST	118 00	3 00
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
APPLE INC (AAPL)	10/27/15	1 000	115 110	105 260	115 11	105 26	(9 85) ST		
	10/27/15	47 000	115 187	105 260	5,413 78	4,947 22	(466 56) ST		
Total		48 000			5,528 89	5,052 48	(476 41) ST	100 00	1 97
<i>Next Dividend Payable 02/2016, Asset Class: Equities</i>									
ARCH CAPITAL GROUP LTD (ACGL)	10/27/15	10 000	77 472	69 750	774 72	697 50	(77 22) ST	—	—
<i>Asset Class: Equities</i>									
ARM HOLDINGS PLC ADS (ARMH)	10/27/15	91 000	47 623	45 240	4,333 73	4,116 84	(216 89) ST		
	10/28/15	19 000	48 445	45 240	920 45	859 56	(60 89) ST		
Total		110 000			5,254 18	4,976 40	(277 78) ST	35 00	0 70
<i>Asset Class: Equities</i>									
ARMSTRONG WORLD INDS INC NEW (AWI)	10/27/15	11 000	46 282	45 730	509 10	503 03	(6 07) ST	—	—
<i>Asset Class: Equities</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BECTON DICKINSON & CO (BDX)	10/27/15	8 000	140.516	154 090	1,124 13	1,232.72	108 59 ST	21 00	1 70
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
BERKSHIRE HATHAWAY CL-B NEW (BRK.B)	10/27/15	55 000	135 342	132 040	7,443.80	7,262 20	(181 60) ST		
	12/17/15	3 000	134 437	132 040	403 31	396 12	(7.19) ST		
	Total	58 000			7,847 11	7,658.32	(188 79) ST	—	—
<i>Asset Class: Equities</i>									
BEST BUY CO (BBY)	11/13/15	21 000	32.272	30 450	677 72	639.45	(38 27) ST	19 00	2.97
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
BG GROUP PLC (BGRYY)	10/27/15	295 000	15 859	14 520	4,678.43	4,283.40	(395 03) ST	81.00	1 89
<i>Asset Class: Equities</i>									
BIOMARIN PHARMAC SE (BMRH)	10/30/15	3 000	116.277	104 760	348 83	314 28	(34.55) ST		
	11/10/15	3 000	112 497	104 760	337 49	314.28	(23 21) ST		
	11/17/15	2 000	107.875	104 760	215 75	209 52	(6 23) ST		
	Total	8 000			902.07	838.08	(63.99) ST	—	—
<i>Asset Class: Equities</i>									
BIOMED REALTY TRUST INC (BMR)	10/27/15	140 000	23.299	23 690	3,261 82	3,316 60	54 78 ST		
	11/9/15	4 000	23.295	23 690	93 18	94 76	1 58 ST		
	Total	144 000			3,355 00	3,411.36	56 36 ST	150 00	4 39
<i>Next Dividend Payable 01/2016, Asset Class: Alt</i>									
BONANZA CREEK ENERGY (BCEI)	10/27/15	13 000	5 378	5 270	69 91	68 51	(1 40) ST		
	11/25/15	7 000	8 857	5 270	62 00	36 89	(25 11) ST		
	Total	20 000			131.91	105.40	(26 51) ST	—	—
<i>Asset Class: Equities</i>									
BOSTON PROPERTIES INC (BXP)	10/27/15	43 000	121.727	127 540	5,234.24	5,484.22	249 98 ST		
	12/7/15	2 000	124 505	127 540	249 01	255 08	6 07 ST		
	Total	45 000			5,483.25	5,739 30	256 05 ST	117 00	2 03
<i>Next Dividend Payable 01/28/16, Asset Class: Alt</i>									
BOSTON SCIENTIFIC CORP (BSX)	10/27/15	120 000	16 697	18 440	2,003 62	2,212.80	209 18 ST	—	—
<i>Asset Class: Equities</i>									
BRISTOL MYERS SQUIBB CO (BMY)	10/27/15	49 000	66 487	68 790	3,257.85	3,370 71	112 86 ST		
	11/17/15	5 000	65 884	68 790	329 42	343 95	14 53 ST		
	11/19/15	2 000	67 040	68 790	134.08	137.58	3 50 ST		
	Total	56 000			3,721.35	3,852.24	130 89 ST	85 00	2 20
<i>Next Dividend Payable 02/01/16, Asset Class: Equities</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CBRE GROUP INC (CBG)	10/27/15	38 000	34 437	34 580	1,308 62	1,314.04	5 42 ST	—	—
Asset Class: Alt									
CBG CORP NEW CL B SHRS (CBG)	11/4/15	13 000	47 978	47 130	623 72	612 69	(11 03) ST		
	11/11/15	6 000	50 457	47 130	302 74	282.78	(19 96) ST		
	11/19/15	6 000	51 718	47 130	310 31	282.78	(27 53) ST		
	12/3/15	8 000	49 781	47 130	398 25	377 04	(21 21) ST		
Total		33 000			1,635 02	1,555.29	(79 73) ST	20 00	1 28
Next Dividend Payable 01/01/16; Asset Class: Equities									
CDK GLOBAL INC COM (CDK)	11/19/15	9 000	48 516	47 470	436 64	427.23	(9.41) ST	5 00	1 17
Next Dividend Payable 03/2016; Asset Class: Equities									
CELGENE CORP (CELG)	10/27/15	35 000	125 186	119.760	4,381 51	4,191.60	(189 91) ST	—	—
Asset Class: Equities									
CHARLES SCHWAB NEW (SCHW)	10/27/15	1 000	29 807	32 930	29 81	32 93	3 12 ST		
	10/27/15	1 000	29 870	32 930	29 87	32 93	3 06 ST		
	10/27/15	12 000	29 874	32 930	358.49	395 16	36 67 ST		
	11/9/15	13 000	33 633	32 930	437 23	428 09	(9 14) ST		
	11/10/15	25 000	33 050	32 930	826.26	823 25	(3 01) ST		
Total		52 000			1,681 66	1,712.36	30 70 ST	12 00	0 70
Next Dividend Payable 02/2016; Asset Class: Equities									
CHARTER COMMUNICATIONS INC DEL (CHTR)	12/10/15	1 000	184 510	183 100	184 51	183.10	(1.41) ST	—	—
Asset Class: Equities									
CHATHAM LODGING TRUST COM (CLDT)	10/27/15	42 000	22 605	20 480	949 39	860.16	(89 23) ST	50 00	5 81
Next Dividend Payable 01/29/16; Asset Class: Alt									
CIGNA CORPORATION COM (CI)	10/27/15	11 000	137 251	146 330	1,509 76	1,609 63	99 87 ST		
	12/17/15	2 000	141 760	146 330	283 52	292.66	9 14 ST		
Total		13 000			1,793 28	1,902.29	109 01 ST	1 00	0 05
Next Dividend Payable 04/2016; Asset Class: Equities									
CIMAREX ENERGY CO (XEC)	10/27/15	7 000	112.326	89.380	786 28	625.66	(160 62) ST	4 00	0 63
Next Dividend Payable 03/2016; Asset Class: Equities									
CISCO SYS INC (CSCO)	10/27/15	128 000	28 947	27 155	3,705 17	3,475 84	(229 33) ST	108 00	3 10
Next Dividend Payable 01/2016; Asset Class: Equities									
CITIGROUP INC NEW (C)	10/27/15	98 000	52 427	51 750	5,137 87	5,071.50	(66 37) ST	20.00	0.39
Next Dividend Payable 02/2016; Asset Class: Equities									
COLFAX CORP (CFX)	10/27/15	39 000	26.695	23 350	1,041 11	910 65	(130 46) ST		
	11/19/15	10 000	26 539	23 350	265 39	233 50	(31 89) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CUBESMART COM (CUBE)	10/27/15	167 000	28.317	30.620	4,728.91	5,113.54	384.63 ST		
	10/27/15	40 000	28.307	30.620	1,132.29	1,224.80	92.51 ST		
	11/30/15	5 000	28.504	30.620	147.52	153.10	5.58 ST		
Total		212 000			6,008.72	6,491.44	482.72 ST	178.00	2.77
<i>Next Dividend Payable 01/15/16, Asset Class: Alt</i>									
CVS HEALTH CORP COM (CVS)	10/27/15	23 000	105.470	97.770	2,425.81	2,248.71	(177.10) ST		
	10/27/15	1 000	112.420	97.770	112.42	97.77	(14.65) ST H		
	10/27/15	13 000	105.447	97.770	1,370.81	1,271.01	(99.80) ST		
	10/27/15	1 000	105.470	97.770	105.47	97.77	(7.70) ST		
Total		38 000			4,014.51	3,715.26	(299.25) ST	65.00	1.77
<i>Next Dividend Payable 02/2016; Basis Adjustment Due to Wash Sale, \$6.97; Asset Class: Equities</i>									
CYPRESS SEMICONDUCTOR DELA (CY)	10/27/15	100 000	9.907	9.810	990.68	981.00	(9.68) ST	44.00	4.48
<i>Next Dividend Payable 01/21/16, Asset Class: Equities</i>									
DANAHER CORPORATION (DHR)	10/27/15	26 000	91.457	92.880	2,377.89	2,414.88	36.99 ST	14.00	0.57
<i>Next Dividend Payable 01/29/16, Asset Class: Equities</i>									
DASSAULT SYSTEMS SA ADS (DASTY)	10/27/15	108 000	76.864	80.150	8,301.35	8,656.20	354.85 ST	36.00	0.41
<i>Asset Class: Equities</i>									
DAVITA INC (DVA)	10/27/15	17 000	77.010	69.710	1,309.17	1,185.07	(124.10) ST		
	12/10/15	1 000	71.240	69.710	71.24	69.71	(1.53) ST		
Total		18 000			1,380.41	1,254.78	(125.63) ST		
<i>Asset Class: Equities</i>									
DBS GROUP HOLDINGS LTD SP (DBSDY)	10/27/15	54 000	50.762	46.695	2,741.16	2,521.53	(219.63) ST	92.00	3.64
<i>Asset Class: Equities</i>									
DELPHI AUTOMOTIVE PLC (DLPH)	10/27/15	5 000	84.566	85.730	422.83	428.65	5.82 ST		
	10/28/15	4 000	84.315	85.730	337.26	342.92	5.66 ST		
	10/30/15	4 000	83.188	85.730	332.75	342.92	10.17 ST		
	11/13/15	5 000	81.208	85.730	406.04	428.65	22.61 ST		
Total		18 000			1,498.88	1,543.14	44.26 ST	18.00	1.16
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
DELTA AIR LINES INC NEW (DAL)	10/27/15	46 000	50.547	50.690	2,325.18	2,331.74	6.56 ST		
	10/27/15	52 000	50.537	50.690	2,627.91	2,635.88	7.97 ST		
	12/7/15	14 000	51.311	50.690	718.35	709.66	(8.69) ST		
Total		112 000			5,671.44	5,677.28	5.84 ST	60.00	1.06
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DEXCOM INC (DXCM)	10/27/15	16 000	82.861	81.900	1,325.78	1,310.40	(15.38) ST		
	10/27/15	1 000	82.890	81.900	82.89	81.90	(0.99) ST		
	Total	17 000			1,408.67	1,392.30	(16.37) ST		
<i>Asset Class: Equities</i>									
DIAMONDBACK ENERGY INC (FANG)	10/27/15	6 000	72.193	66.900	433.16	401.40	(31.76) ST		
	11/11/15	5 000	79.738	66.900	398.69	334.50	(64.19) ST		
	Total	11 000			831.85	735.90	(95.95) ST		
<i>Asset Class: Equities</i>									
DIGITAL REALTY TRUST INC (DLR) <i>Next Dividend Payable 01/15/16, Asset Class: Alt</i>	10/27/15	66 000	72.367	75.620	4,776.24	4,990.92	214.68 ST	224.00	4.48
DISCOVER FINCL SVCS (DFS)	10/27/15	40 000	56.078	53.620	2,243.10	2,144.80	(98.30) ST		
	10/29/15	8 000	56.999	53.620	455.99	428.96	(27.03) ST		
	12/17/15	8 000	53.954	53.620	431.63	428.96	(2.67) ST		
	Total	56 000			3,130.72	3,002.72	(128.00) ST	63.00	2.09
<i>Next Dividend Payable 02/20/16, Asset Class: Equities</i>									
DISCOVERY COMMUNICATIONS SER C (DISCK) <i>Asset Class: Equities</i>	10/27/15	26.000	27.010	25.220	702.26	655.72	(46.54) ST		
DOLLAR GEN CORP NEW COM (DGC) <i>Next Dividend Payable 01/06/16, Asset Class: Equities</i>	10/27/15	10 000	64.937	71.870	649.37	718.70	69.33 ST	9.00	1.25
DOLLAR TREE INC (DLTR)	11/3/15	8 000	67.593	77.220	540.75	617.76	77.01 ST		
	11/3/15	1.000	67.593	77.220	67.59	77.22	9.63 ST		
	11/19/15	9 000	67.212	77.220	604.91	694.98	90.07 ST		
	12/8/15	1 000	79.270	77.220	79.27	77.22	(2.05) ST		
	12/8/15	5 000	79.270	77.220	396.35	386.10	(10.25) ST		
	12/10/15	4 000	77.963	77.220	311.85	308.88	(2.97) ST		
	12/10/15	3 000	77.630	77.220	232.89	231.66	(1.23) ST		
	12/10/15	1 000	77.960	77.220	77.96	77.22	(0.74) ST		
	Total	32.000			2,311.57	2,471.04	159.47 ST		
<i>Asset Class: Equities</i>									
DOW CHEMICAL CO (DOW)	12/9/15	18 000	56.030	51.480	1,008.54	926.64	(81.90) ST		
	12/23/15	6 000	52.615	51.480	315.69	308.88	(6.81) ST		
	Total	24 000			1,324.23	1,235.52	(88.71) ST	44.00	3.56
<i>Next Dividend Payable 01/29/16, Asset Class: Equities</i>									
EAGLE BANCORP INC MD (EGBN) <i>Asset Class: Equities</i>	10/27/15	27 000	47.716	50.470	1,288.32	1,362.69	74.37 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EASTGROUP PROPERTIES INC (EGP)	10/27/15	65.000	56.321	55.610	3,660.88	3,614.65	(46.23) ST	156.00	4.31
Next Dividend Payable 03/2016, Asset Class: Alt									
EBAY INC (EBAY)	10/27/15	31.000	28.340	27.480	878.54	857.88	(20.66) ST		
	12/16/15	17.000	28.605	27.480	466.29	467.16	(19.13) ST		
	12/17/15	13.000	28.335	27.480	356.35	357.24	(11.11) ST		
Total		61.000			1,733.18	1,676.28	(56.90) ST		
Asset Class: Equities									
ECHOSTAR CORPORATION (SATS)	10/27/15	12.000	44.603	39.110	535.24	469.32	(65.92) ST		
Asset Class: Equities									
ECOLAB INC (ECL)	10/27/15	7.000	118.471	114.380	829.30	800.66	(28.64) ST		
	10/27/15	22.000	118.472	114.380	2,606.38	2,516.36	(90.02) ST		
Total		29.000			3,435.68	3,317.02	(118.66) ST	41.00	1.24
Next Dividend Payable 01/15/16, Asset Class: Equities									
EDUCATION RLTY TR INC COM (EDR)	10/27/15	87.000	36.250	37.880	3,153.76	3,295.56	141.80 ST		
	11/16/15	3.000	35.000	37.880	105.00	113.64	8.64 ST		
Total		90.000			3,258.76	3,409.20	150.44 ST	133.00	3.90
Next Dividend Payable 02/2016, Asset Class: Alt									
EDWARD LIFESCIENCES CORP (EW)	10/27/15	20.000	74.996	78.980	1,499.92	1,579.60	79.68 ST		
Asset Class: Equities									
ENERGEN CORP (EGN)	10/27/15	19.000	56.604	40.990	1,075.48	778.81	(296.67) ST	2.00	0.25
Next Dividend Payable 03/2016, Asset Class: Equities									
ENTEGRIS INC (ENTG)	10/27/15	77.000	12.505	13.270	962.88	1,021.79	58.91 ST		
Asset Class: Equities									
EOG RESOURCES INC (EOG)	10/27/15	48.000	82.455	70.790	3,957.84	3,397.92	(559.92) ST		
	10/27/15	1.000	82.455	70.790	82.46	70.79	(11.67) ST		
Total		49.000			4,040.30	3,468.71	(571.59) ST	33.00	0.95
Next Dividend Payable 01/2016, Asset Class: Equities									
EPR PPTYS COM (EPR)	10/27/15	88.000	56.296	58.450	4,954.05	5,143.60	189.55 ST		
	11/9/15	2.000	55.400	58.450	110.80	116.90	6.10 ST		
Total		90.000			5,064.85	5,260.50	195.65 ST	327.00	6.21
Next Dividend Payable 01/15/16, Asset Class: Alt									
EQT CORPORATION COM NEW (EQT)	10/27/15	8.000	64.609	52.130	516.87	417.04	(99.83) ST	1.00	0.23
Next Dividend Payable 03/2016, Asset Class: Alt									
EQUINIX INC COM PAR \$0.001 (EQIX)	11/9/15	1.000	297.840	302.400	297.84	302.40	4.56 ST H		
	12/16/15	2.000	295.260	302.400	590.52	604.80	14.28 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FLEXTRONICS INTL LTD (FLEX)	10/29/15	38 000	11 400	11.210	433 20	425 98	(7 22) ST		
	11/19/15	32 000	11 195	11.210	358 23	358 72	0 49 ST		
	12/11/15	32 000	10 885	11.210	348 33	358 72	10 39 ST		
	12/23/15	30 000	11 279	11.210	338 38	336 30	(2 08) ST		
Total		132 000			1 478 14	1 479 72	1 58 ST		
<i>Asset Class: Equities</i>									
FOREST CY ENTERPRISE A (FCEA)	10/27/15	47 000	22 107	21.930	1 039 04	1 030 71	(8 33) ST		
<i>Asset Class: Equities</i>									
FRESENIUS MEDICAL CARE AG&CO (FMS)	10/27/15	81 000	43 039	41 840	3 486 13	3 389 04	(97 09) ST	24 00	0 70
<i>Asset Class: Equities</i>									
FUCHS PETROLUB AG UNSPON ADR (FUPBY)	10/27/15	218 000	12 054	11 665	2 627 75	2 542 97	(84 78) ST	31 00	1 21
<i>Asset Class: Equities</i>									
FULTON FINL CORP PA (FULT)	10/27/15	59 000	13 167	13 010	776 88	767 59	(9 29) ST	21 00	2 73
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
G III APPAREL GROUP (GIII)	10/27/15	21 000	52 848	44 260	1 109 81	929 46	(180 35) ST		
<i>Asset Class: Equities</i>									
GENERAL ELECTRIC CO (GE)	10/27/15	54 000	29 516	31 150	1 593 89	1 682 10	88 21 ST	50 00	2 97
<i>Next Dividend Payable 01/25/16; Asset Class: Equities</i>									
GENL DYNAMICS CORP (GD)	10/27/15	13 000	148 226	137 360	1 826 94	1 785 68	(141 26) ST		
	10/29/15	2 000	148 735	137 360	297 47	274 72	(22 75) ST		
	12/17/15	3 000	138 817	137 360	416 45	412 08	(4 37) ST		
Total		18 000			2 640 86	2 472 48	(168 38) ST	50 00	2 02
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
GEO GROUP INC COM NEW (GEO)	10/27/15	65 000	31 384	28 910	2 039 99	1 879 15	(160 84) ST	169 00	8 99
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
GILEAD SCIENCE (GILD)	10/27/15	28 000	110 230	101 190	3 086 44	2 833 32	(253 12) ST		
	10/27/15	22 000	110 167	101 190	2 423 68	2 226 18	(197 50) ST		
Total		50 000			5 510 12	5 059 50	(450 62) ST	86 00	1 70
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
GRAMERCY PROP TRUST (GPT)	10/27/15	414 000	7 162	7 720	2 964 88	3 196 08	231 20 ST		
	12/7/15	13 000	7 115	7 720	92 49	100 36	7 87 ST		
Total		427 000			3 057 37	3 296 44	239 07 ST	105 00	3 18
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									
GREATBATCH INC (GB)	10/27/15	19 000	49 450	52 500	939 55	997 50	57 95 ST		
<i>Asset Class: Equities</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GRIFOLS SA ADR (GRFS) Asset Class: Equities	11/12/15	55 000	34 700	32 400	1,908.48	1,782.00	(126 48) ST	31 00	1 73
HARRIS CORPORATION DELAWARE (HRS) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	22 000	74 742	86 900	1,644 32	1,911.80	267 48 ST	44 00	2 30
HCP INCORPORATED (HCP) Next Dividend Payable 02/2016, Asset Class: Alt	10/27/15 11/16/15 Total	73 000 2 000 75 000	38 317 32 760 Total	38 240 38 240 Total	2,797 16 65 52 2,862 68	2,791 52 76 48 2,868 00	(5 64) ST 10 96 ST 5 32 ST	170 00	5 92
HESS CORPORATION (HES) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	14 000	56 702	48 480	793 82	678.72	(115 10) ST	14 00	2 06
HEWLETT PACKARD ENTERPRISE (HPE) Next Dividend Payable 01/06/16, Asset Class: Equities	10/27/15 11/19/15 Total	69 000 26 000 95 000	14 974 13 772 Total	15 200 15 200 Total	1,033 19 358 07 1,391 26	1,048 80 395 20 1,444 00	15 61 ST 37 13 ST 52 74 ST	21 00	1 45
HILLENBRAND INC (HI) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	37 000	28 065	29 630	1,038.39	1,096.31	57 92 ST	30 00	2 73
HILTON WORLDWIDE HOLDINGS INC (HLT) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	56 000	25 408	21 400	1,422.84	1,198.40	(224 44) ST	16 00	1 33
HOME DEPOT INC (HD) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	24 000	124 072	132 250	2,977.72	3,174.00	196 28 ST	57 00	1 79
HONEYWELL INTERNATIONAL INC (HON) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	7 000	102 374	103 570	716 62	724.99	8 37 ST	17 00	2 34
HOSPITALITY PPTYS TR COM SBI (HPT) Next Dividend Payable 02/2016, Asset Class: Alt	10/27/15	177 000	26 107	26 150	4,620 92	4,628.55	7 63 ST	354 00	7 64
HOST HOTEL & RESORTS INC (HST) Next Dividend Payable 01/15/16, Asset Class: Alt	10/27/15	290 000	16 345	15 340	4,740 08	4,448.60	(291 48) ST	232 00	5 21
HOWARD HUGHES CORP (HHC) Asset Class: Equities	11/19/15	3 000	124 507	113 160	373 52	339.48	(34 04) ST	—	—
HP INC COM (HPQ) Next Dividend Payable 01/06/16, Asset Class: Equities	10/27/15	69 000	12 456	11 840	859 48	816.96	(42 52) ST	34 00	4 16
HUNTSMAN CORP (HUN) Next Dividend Payable 03/2016, Asset Class: Equities	10/27/15	85 000	11 977	11 370	1,018 07	966.45	(51 62) ST	43 00	4 44
ICICI BANK LTD (IBN) Asset Class: Equities	10/27/15	462 000	8 835	7 830	4,081 77	3,617.46	(464 31) ST	73 00	2 01

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Income	Current Yield %
—	—
23.00	1 30
—	—
19 00	2 14
—	—
20 00	2 15
46 00	4 69
—	—
13 00	1 25
5 00	7 17
—	—
9 00	0 70
1 00	1 28
00	1 59
00	2 53
00	0 86



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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ICU MEDICAL INC (ICUI)	10/27/15	14 000	106.260	112.780	1,487.64	1,578.92	91.28 ST	—	—
Asset Class: Equities									
IMPERIAL OIL LTD COM NEW (IMO)	10/27/15	54 000	32.520	32.520	1,756.07	1,756.08	0.01 ST	23.00	1.30
Next Dividend Payable 01/01/16, Asset Class: Equities									
IMPERVA INC COM (IMPV)	10/27/15	16 000	59.554	63.310	952.87	1,012.96	60.09 ST	—	—
Asset Class: Equities									
INGERSOLL-RAND PLC SHS (IR)	10/27/15	15 000	57.287	55.290	859.31	829.35	(29.96) ST		
	10/29/15	1 000	58.520	55.290	58.52	55.29	(3.23) ST		
Total		16 000			917.83	884.64	(33.19) ST	19.00	2.14
Next Dividend Payable 03/2016, Asset Class: Equities									
INTEGRATED DEVICES TECH INC (IDTI)	10/27/15	53 000	25.270	26.350	1,339.30	1,396.55	57.25 ST	—	—
Asset Class: Equities									
INTER PARFUMS INC (IPAR)	10/27/15	39 000	26.094	23.820	1,017.65	928.98	(88.67) ST	20.00	2.15
Next Dividend Payable 01/15/16, Asset Class: Equities									
INTERNATIONAL PAPER CO (IP)	10/27/15	26 000	43.057	37.700	1,119.49	980.20	(139.29) ST	46.00	4.69
Next Dividend Payable 03/2016, Asset Class: Equities									
INTUIT INC (INTU)	10/27/15	14 000	97.552	96.500	1,365.73	1,351.00	(14.73) ST		
	10/27/15	22 000	97.568	96.500	2,146.49	2,123.00	(23.49) ST		
Total		36 000			3,512.22	3,474.00	(38.22) ST	43.00	1.25
Next Dividend Payable 01/2016, Asset Class: Equities									
IRON MTN INC NEW COM (IRM)	10/27/15	147 000	30.435	27.010	4,473.96	3,970.47	(503.49) ST	285.00	7.17
Next Dividend Payable 03/2016, Asset Class: Alt									
ITALI UNIBANCO MULTIPLE ADR (ITUB)	10/27/15	290 000	6.727	6.510	1,950.89	1,887.90	(62.99) ST		
	11/11/15	125 000	7.446	6.510	930.79	813.75	(117.04) ST		
Total		415 000			2,881.68	2,701.65	(180.03) ST	19.00	0.70
Next Dividend Payable 01/14/16, Asset Class: Equities									
JACK HENRY & ASSOC INC (JHXY)	10/27/15	17 000	75.480	78.060	1,283.16	1,327.02	43.86 ST	17.00	1.28
Next Dividend Payable 03/2016, Asset Class: Equities									
JACK IN THE BOX INC (JACK)	10/27/15	9 000	75.160	76.710	676.44	690.39	13.95 ST	11.00	1.59
Next Dividend Payable 03/2016, Asset Class: Equities									
JANUS CAPITAL GROUP INC (JNS)	10/27/15	56 000	15.368	14.090	860.59	789.04	(71.55) ST	20.00	2.53
Next Dividend Payable 02/2016, Asset Class: Equities									
JGC CORP UNSPONSORED ADR (JGCCY)	10/27/15	68 000	32.576	30.560	2,215.15	2,078.08	(137.07) ST	18.00	0.86
Asset Class: Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JOHNSON & JOHNSON (JNJ) Next Dividend Payable 03/2016; Asset Class: Equities	10/27/15	49 000	99.977	102.720	4,898.89	5,033.28	134.39 ST	147.00	2.92
JPMORGAN CHASE & CO (JPM) Next Dividend Payable 01/2016; Asset Class: Equities	10/27/15	113 000	63.476	66.030	7,172.74	7,461.39	288.65 ST	199.00	2.66
KAR AUCTION SVCS INC (KAR) Next Dividend Payable 01/07/16; Asset Class: Equities	10/27/15	39 000	37.847	37.030	1,476.04	1,444.17	(31.87) ST	42.00	2.90
KITE RLTY GROUP TR (KRG) Next Dividend Payable 01/2016; Asset Class: Alt	10/27/15	117 000	26.238	25.930	3,069.80	3,033.81	(35.99) ST	128.00	4.21
KNIGHT TRANSPORTATION (KOD) Next Dividend Payable 03/2016; Asset Class: Equities	10/27/15	21 000	24.197	24.230	508.14	508.83	0.69 ST	5.00	0.98
KONE OYJ ADR (KONJY) Asset Class: Equities	10/27/15	125 000	21.068	21.010	2,633.49	2,626.25	(7.24) ST	64.00	2.43
KRISPY KREME DOUGHNUTS CORP (KOD) Asset Class: Equities	10/27/15	31 000	13.767	15.070	426.79	467.17	40.38 ST	—	—
L BRANDS INC COM (LUB)	10/27/15 11/18/15	16 000 2 000	94.716 90.605	95.820 95.820	1,515.46 181.21	1,533.12 191.64	17.66 ST 10.43 ST	—	—
Total		18 000			1,696.67	1,724.76	28.09 ST	36.00	2.08
Next Dividend Payable 03/2016; Asset Class: Equities									
L OREAL CO ADR (LRLCY) Asset Class: Equities	10/27/15	146 000	37.855	33.750	5,526.76	4,927.50	(599.26) ST	67.00	1.35
LAKELAND FINCL (LKFN) Next Dividend Payable 02/2016; Asset Class: Equities	10/27/15	21 000	44.660	46.620	937.86	979.02	41.16 ST	21.00	2.14
LEAR CORP (LEA)	10/27/15 10/29/15	9 000 3 000	122.469 124.110	122.830 122.830	1,102.22 372.33	1,105.47 368.49	3.25 ST (3.84) ST	—	—
Total		12 000			1,474.55	1,473.96	(0.59) ST	12.00	0.81
Next Dividend Payable 03/2016; Asset Class: Equities									
LENDINGCLUB CORPORATION (LC) Asset Class: Equities	12/10/15 12/11/15	30 000 38 000	14.145 13.654	11.050 11.050	424.34 518.84	331.50 419.90	(92.84) ST (98.94) ST	—	—
Total		68 000			943.18	751.40	(191.78) ST	—	—
Asset Class: Equities									
LENVIA CORPORATION (LEN) Next Dividend Payable 02/2016; Asset Class: Equities	10/27/15	12 000	50.504	48.910	606.05	586.92	(19.13) ST	2.00	0.34
LEUCADIA NAT CP (LUK) Next Dividend Payable 03/2016; Asset Class: Equities	10/27/15	61 000	19.987	17.390	1,219.22	1,060.79	(158.43) ST	15.00	1.41



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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LIBERTY BROADBAND CORP S-A (LBROA)	10/27/15	8 000	52 900	51 650	423 20	413.20	(10 00) ST		
	12/10/15	2 000	51.380	51 650	102 76	103.30	0.54 ST		
Total		10 000			525 96	516.50	(9 46) ST	—	—
<i>Asset Class: Equities</i>									
LIBERTY BROADBAND CORP S-C (LBRDI)	10/27/15	13 000	52 852	51 860	687 08	674 18	(12 90) ST		
	10/27/15	21 000	52 880	51 860	1,110.48	1,089 06	(21 42) ST		
Total		34 000			1,797 56	1,763.24	(34 32) ST	—	—
<i>Asset Class: Equities</i>									
LIBERTY GLOBAL PLC CL A NEW (LBTYA)	10/27/15	25 000	44.267	42 360	1,106 68	1,059.00	(47 68) ST		
<i>Asset Class: Equities</i>									
LIBERTY GLOBAL PLC CL C NEW (LBTYC)	10/27/15	1 000	42 757	40 770	42 76	40.77	(1 99) ST		
	10/27/15	1 000	46.290	40 770	46 29	40 77	(5.52) ST H		
	10/27/15	1 000	46.300	40 770	46 30	40 77	(5.53) ST H		
	10/27/15	24 000	42 759	40 770	1,026.21	978 48	(47 73) ST		
	10/27/15	1 000	44 530	40 770	44 53	40 77	(3 76) ST H		
	10/27/15	17 000	44 515	40 770	756 75	693 09	(63 66) ST H		
	10/27/15	38 000	42 757	40 770	1,624 78	1,549 26	(75 52) ST		
	10/27/15	2 000	42 757	40 770	85 51	81 54	(3 97) ST		
	10/27/15	8 000	44 525	40 770	356 20	326 16	(30 04) ST H		
	10/27/15	1 000	42 757	40 770	42 75	40 77	(1 98) ST		
	10/27/15	3 000	42 757	40 770	128 27	122 31	(5 96) ST		
	10/27/15	1 000	42 757	40 770	42 76	40 77	(1 99) ST		
Total		98 000			4,243 11	3,995.46	(247 65) ST	—	—
<i>Basis Adjustment Due to Wash Sale: \$52.86, Asset Class: Equities</i>									
LIBERTY GLOBAL PLC LILAC C (LILAC)	10/27/15	4 000	38.818	43.000	155 27	172.00	16.73 ST		
	10/27/15	2,000	38 835	43 000	77 67	86 00	8 33 ST		
	11/25/15	7 000	38 237	43.000	267 66	301 00	33 34 ST		
Total		13 000			500 60	559.00	58.40 ST	—	—
<i>Asset Class: Equities</i>									
LIBERTY GLOBAL PLC LILAC SHS A (LILA)	10/27/15	2 000	38 620	41.370	77 24	82.74	5 50 ST		
<i>Asset Class: Equities</i>									
LIBERTY INTER CO VENTURE SER A (LVNTA)	10/27/15	35 000	41.934	45 110	1,467 69	1,578.85	111 16 ST		
<i>Asset Class: Equities</i>									
LIBERTY INTERACTIVE CORP QVC A (QVCA)	10/27/15	65 000	27 940	27 320	1,816 09	1,775.80	(40 29) ST		
<i>Asset Class: Equities</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LIBERTY MEDIA CORP SER A (LMCA) <i>Asset Class: Equities</i>	10/27/15	18 000	39 690	39.250	714 42	706.50	(7 92) ST	—	—
LIBERTY MEDIA CORP SER C (LMCK)	10/27/15	27 000	38 247	38 080	1,032 68	1,028 16	(4.52) ST		
	10/27/15	42 000	38.250	38.080	1,606.50	1,599 36	(7 14) ST		
	10/27/15	1 000	38 247	38 080	38 24	38 08	(0 16) ST		
Total		70 000			2,677 42	2,665.60	(11 82) ST	—	—
<i>Asset Class: Equities</i>									
LIBERTY TRIPADVISOR HLDGS INC (LTRPA) <i>Asset Class: Equities</i>	10/27/15	26 000	29.757	30.340	773 68	788.84	15 16 ST	—	—
LIFELOCK INC (LOCK)	10/27/15	9 000	9 698	14.350	87 28	129 15	41 87 ST		
	10/27/15	29 000	9 700	14.350	281 30	416 15	134 85 ST		
Total		38 000			368 58	545.30	176 72 ST	—	—
<i>Asset Class: Equities</i>									
LINDE AG SPONSORED ADR (LNEG) <i>Asset Class: Equities</i>	10/27/15	107 000	17 058	14 425	1,825.23	1,543.47	(281.76) ST	26.00	1 68
LINKEDIN CORP-A (LNKD) <i>Asset Class: Equities</i>	10/27/15	14 000	209 716	225 080	2,936 02	3,151.12	215.10 ST	—	—
LITHIA MOTORS INC A (LAD) <i>Next Dividend Payable 02/2016; Asset Class: Equities</i>	10/27/15	8 000	113 180	106.670	905 44	853.36	(52.08) ST	6 00	0.70
LIVANOVA PLC SHS (LVN) <i>Asset Class: Equities</i>	10/27/15	15 000	64 901	64 500	973 51	967.50	(6 01) ST	—	—
LOCKHEED MARTIN CORP (LMT) <i>Next Dividend Payable 03/2016; Asset Class: Equities</i>	10/27/15	15 000	223 159	217 150	3,347.39	3,257.25	(90.14) ST	99 00	3 03
LOEWS CORPORATION (L) <i>Next Dividend Payable 03/2016; Asset Class: Equities</i>	10/27/15	50 000	36 077	38 400	1,803 86	1,920.00	116 14 ST	13 00	0 67
LPL FINL HLDGS INC COM (LPLA) <i>Next Dividend Payable 02/2016; Asset Class: Equities</i>	10/27/15	21 000	40 320	42 650	846 72	895.65	48 93 ST	21 00	2.34
LTC PROPERTIES INC (LTC)	10/27/15	72 000	43 485	43.140	3,130 93	3,106 08	(24 85) ST		
	11/16/15	2 000	40 675	43 140	81 35	86 28	4 93 ST		
Total		74 000			3,212.28	3,192.36	(19 92) ST	160 00	5.01
<i>Next Dividend Payable 01/2016; Asset Class: Alt</i>									
LULULEMON ATHLETICA INC (LULU) <i>Asset Class: Equities</i>	10/27/15	22 000	48 195	52 470	1,060.29	1,154.34	94 05 ST	—	—
LVMH MOET HENNESSY LOUIS VUITT (LVMUY) <i>Asset Class: Equities</i>	10/27/15	63 000	37.304	31 495	2,350 15	1,984.18	(365 97) ST	32.00	1.61

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
M&T BANK CORP (MTB)	10/27/15	1 000	122.370	121.180	122.37	121.18	(1.19) ST		
	10/27/15	10 000	122.445	121.180	1,224.45	1,211.80	(12.65) ST		
Total		11 000			1,346.82	1,332.98	(13.84) ST	31.00	2.32
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
MACQUARIE INFRASTRUCTURE CO DE (MIC)	10/27/15	20 000	77.712	72.600	1,554.23	1,452.00	(102.23) ST	90.00	6.19
<i>Next Dividend Payable 02/2016, Asset Class: Equities</i>									
MANHATTAN ASSOC INC (MANH)	10/27/15	21 000	72.175	66.170	1,515.68	1,389.57	(126.11) ST	—	—
<i>Asset Class: Equities</i>									
MANITEX INTL INC COM (MNTX)	10/27/15	65 000	6.207	5.950	403.45	386.75	(16.70) ST	—	—
<i>Asset Class: Equities</i>									
MARATHON PETROLEUM CORP (MPC)	10/27/15	14 000	48.718	51.840	682.06	725.76	43.70 ST	18.00	2.48
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
MARKEL CORP (HOLDING CO) (MKL)	10/27/15	4 000	877.128	883.350	3,508.51	3,533.40	24.89 ST	—	—
<i>Asset Class: Equities</i>									
MARTIN MARIETTA MATERIALS (MLM)	10/27/15	1 000	145.960	136.580	145.96	136.58	(9.38) ST		
	10/27/15	11 000	145.804	136.580	1,603.84	1,502.38	(101.46) ST		
Total		12 000			1,749.80	1,638.96	(110.84) ST	19.00	1.15
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
MASTERCARD INC CL A (MA)	10/27/15	34 000	98.027	97.360	3,332.93	3,310.24	(22.69) ST		
	11/17/15	1 000	98.650	97.360	98.65	97.36	(1.29) ST		
	12/4/15	1 000	98.440	97.360	98.44	97.36	(1.08) ST		
Total		36 000			3,530.02	3,504.96	(25.06) ST	27.00	0.77
<i>Next Dividend Payable 02/2016, Asset Class: Equities</i>									
MATADOR RES CO (MTDR)	10/27/15	51 000	24.567	19.770	1,252.93	1,008.27	(244.66) ST	—	—
<i>Asset Class: Equities</i>									
MAXIMUS INC (MMS)	10/27/15	15 000	65.771	56.250	986.56	843.75	(142.81) ST	3.00	0.35
<i>Next Dividend Payable 02/2016, Asset Class: Equities</i>									
MCGRAW HILL FINANCIAL INC COM (MHFI)	12/10/15	2 000	95.360	98.580	190.72	197.16	6.44 ST	3.00	1.52
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
MCKESSON CORP (MCK)	12/18/15	4 000	193.308	197.230	773.23	788.92	15.69 ST		
	12/23/15	2 000	199.520	197.230	399.04	394.46	(4.58) ST		
Total		6 000			1,172.27	1,183.38	11.11 ST	7.00	0.59
<i>Next Dividend Payable 01/04/16, Asset Class: Equities</i>									
MEAD JOHNSON NUTRITION COMPANY (MJN)	10/27/15	19 000	79.235	78.950	1,505.46	1,500.05	(5.41) ST	31.00	2.06
<i>Next Dividend Payable 01/04/16, Asset Class: Equities</i>									

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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MONOLITHIC PWR SYSTEMS INC (MPWR)	10/27/15	23 000	62 270	63.710	1,432.21	1,465.33	33.12 ST	18 00	1.22
<i>Next Dividend Payable 01/15/16, Asset Class: Equities</i>									
MONOTARO CO LTD ADR (MONOY)	10/27/15	77 000	27 740	27 794	2,135.98	2,140.10	4 12 ST	3 00	0.14
<i>Asset Class: Equities</i>									
MOODYS CORP (MCO)	10/27/15	1 000	99 468	100.340	99 47	100.34	0 87 ST		
	10/27/15	1 000	99 468	100.340	99 47	100.34	0 87 ST		
	10/27/15	37 000	99 468	100.340	3,680.33	3,712.58	32.25 ST		
	11/9/15	1 000	100 070	100.340	100 07	100.34	0.27 ST		
	11/9/15	3 000	100 073	100.340	300 22	301 02	0 80 ST		
	12/16/15	1 000	99 620	100.340	99 62	100.34	0 72 ST		
	12/16/15	3 000	99 620	100.340	298.86	301 02	2 16 ST		
Total		47 000			4,678 04	4,715.98	37 94 ST	70 00	1 49
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
MOTOROLA SOLUTIONS INC (MSI)	10/27/15	1 000	69 940	68 450	69 94	68.45	(1 49) ST		
	10/27/15	19 000	69 965	68 450	1,329.33	1,300.55	(28 78) ST		
Total		20 000			1,399 27	1,369.00	(30.27) ST	33 00	2.41
<i>Next Dividend Payable 01/15/16, Asset Class: Equities</i>									
MSCI INC COM (MSCI)	10/27/15	12 000	61.276	72 130	735 31	865.56	130 25 ST	11.00	1.27
<i>Next Dividend Payable 02/2016, Asset Class: Equities</i>									
MTN GRP LTD SPONS ADR (MTNOY)	10/27/15	197 000	11.677	8 470	2,300.39	1,668.59	(631.80) ST	162 00	9.70
<i>Asset Class: Equities</i>									
MULTI COLOR CP (LABL)	10/27/15	15 000	76 783	59 810	1,151 75	897.15	(254 60) ST	3 00	0.33
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									
NASPER LIMITED ADS (NPSNY)	10/27/15	14 000	151.649	136 350	2,123 09	1,908.90	(214 19) ST	4 00	0.20
<i>Asset Class: Equities</i>									
NATIONAL RETAIL PROPERTIES I (NNN)	10/27/15	88 000	38 437	40 050	3,382 44	3,524.40	141 96 ST	153 00	4.34
<i>Next Dividend Payable 02/2016, Asset Class: Alt</i>									
NATUS MED INC (BABY)	10/27/15	30 000	45 543	48 050	1,366.28	1,441.50	75 22 ST		
	11/3/15	1 000	45 700	48 050	45 70	48.05	2 35 ST		
Total		31 000			1,411 98	1,489.55	77 57 ST	—	—
<i>Asset Class: Equities</i>									
NAVIENT CORP COM (NAV)	10/27/15	52 000	13 245	11 450	688 74	595 40	(93 34) ST		
	11/19/15	14 000	11 879	11 450	166.31	160 30	(6 01) ST		
Total		66 000			855 05	755.70	(99.35) ST	42 00	5.55
<i>Next Dividend Payable 03/2016, Asset Class: Equities</i>									

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**LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &**

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NEENAH PAPER INC (NP) <i>Next Dividend Payable 03/2016, Asset Class: Equities</i>	10/27/15	13 000	66 639	62.430	866 31	811.59	(54.72) ST	16.00	1 97
NESTLE SPON ADR REP REG SHR (NSRGY) <i>Next Dividend Payable 05/2016, Asset Class: Equities</i>	10/27/15	101 000	76 386	74 420	7,714.96	7,516.42	(198 54) ST	193 00	2 56
NETFLIX INC (NFLX) <i>Asset Class: Equities</i>	10/27/15	12 000	102.730	114 380	1,232 76	1,372.56	139 80 ST	—	—
NIC INC (EGOV) <i>Next Dividend Payable 01/04/16, Asset Class: Equities</i>	10/27/15	41 000	18 754	19 680	768 93	806.88	37 95 ST	—	—
NIKE INC B (NKE) <i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>	10/27/15	68 000	65 427	62 500	4,449 05	4,250.00	(199 05) ST	44 00	1 03
NORTHSTAR RLTY FIN CORP (NRF) <i>Next Dividend Payable 02/2016, Asset Class: Alt</i>	10/27/15	186 000	22 834	17 030	4,247.20	3,167.58	(1,079 62) ST	558 00	17.61
NOVO NORDISK A/S ADR (NVO) <i>Asset Class: Equities</i>	10/27/15	66,000	55 913	58 080	3,690.24	3,833.28	143 04 ST	35 00	0 91
NUVASIVE INC (NUVA) <i>Asset Class: Equities</i>	10/27/15	26 000	47.557	54 110	1,236 47	1,406.86	170 39 ST	—	—
O'REILLY AUTOMOTIVE INC NEW (ORLY) <i>Asset Class: Equities</i>	10/27/15	12 000	259 380	253 420	3,112 56	3,041.04	(71.52) ST	—	—
OCCIDENTAL PETROLEUM CORP DE (OXY) <i>Next Dividend Payable 01/15/16, Asset Class: Equities</i>	10/27/15	63 000	70.205	67 610	4,422 89	4,259.43	(163 46) ST	189 00	4 43
OMNICOM GROUP (OMC) <i>Next Dividend Payable 01/07/16, Asset Class: Equities</i>	10/27/15	4 000	74 415	75 660	297 66	302.64	4.98 ST	8 00	2 64
ON ASSIGNMENT INC (ASGN) <i>Asset Class: Equities</i>	10/27/15	28 000	40.255	44 950	1,127 13	1,258.60	131 47 ST	—	—
ORACLE CORP (ORCL) <i>Next Dividend Payable 01/2016, Asset Class: Equities</i>	10/27/15	45 000	38.277	36.530	1,722 46	1,643.85	(78 61) ST	27 00	1 64
ORBOTECH LTD (ORBK) <i>Asset Class: Equities</i>	10/27/15	49 000	15.993	22 130	783 68	1,084.37	300 69 ST	—	—
ORTHOPIX INTL NV (OFIX) <i>Asset Class: Equities</i>	10/27/15	28 000	33 748	39.210	944 95	1,097 88	152 93 ST	—	—
OUTFRONT MEDIA INC COM NPV (OUT)	10/27/15 12/7/15	141 000 3 000	23 817 22 783	21.830 21.830	3,358 17 68 35	3,078 03 65 49	(280 14) ST (2 86) ST		
<i>Next Dividend Payable 03/2016, Asset Class: Alt</i>	Total	144,000			3,426 52	3,143.52	(283 00) ST	196 00	6.23



Account Detail

 Select UMA Active Assets Account
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 LAWRENCE A SANDERS FOUNDATION
 C/O J DANIEL BREDE, HELEN BREDE &

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PALO ALTO NETWORKS INC (PANW)	11/18/15	1 000	162 980	176.140	162 98	176 14	13.16 ST		
	11/18/15	3 000	163 500	176.140	490 50	528 42	37 92 ST		
	11/18/15	1 000	163 620	176 140	163 62	176 14	12 52 ST		
	11/24/15	2.000	182.765	176 140	365 53	352 28	(13 25) ST		
Total		7 000			1,182 63	1,232.98	50 35 ST	—	—
<i>Asset Class: Equities</i>									
PATRICK INDUSTRIES (PATK)	10/27/15	30 000	45 371	43.500	1,361 12	1,305.00	(56 12) ST	—	—
<i>Asset Class: Equities</i>									
PAYPAL HLDGS INC COM (PYPL)	10/27/15	39 000	35 627	36.200	1,389 46	1,411 80	22.34 ST		
	12/10/15	7 000	35 879	36.200	251 15	253 40	2.25 ST		
Total		46.000			1,640 61	1,665 20	24 59 ST	—	—
<i>Asset Class: Equities</i>									
PERFICIENT INC (PRFT)	10/27/15	47 000	16.207	17 120	761.74	804.64	42 90 ST	—	—
<i>Asset Class: Equities</i>									
PFIZER INC (PFE)	10/27/15	129.000	34 977	32.280	4,512 01	4,164.12	(347 89) ST	155 00	3 72
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
PHILLIPS 66 COM (PSX)	10/27/15	38 000	82 977	81 800	3,153 14	3,108.40	(44 74) ST	85 00	2 73
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
PLATFORM SPECIALTY PRODS CORP (PAH)	10/27/15	49 000	10 880	12.830	533 12	628.67	95 55 ST	—	—
<i>Asset Class: Equities</i>									
POLYONE CORP (POL)	10/27/15	22 000	31 907	31 760	701 96	698.72	(3.24) ST	11 00	1 57
<i>Next Dividend Payable 01/07/16; Asset Class: Equities</i>									
POST HOLDINGS INC (POST)	10/27/15	12.000	62 987	61 700	755.84	740.40	(15 44) ST	—	—
<i>Asset Class: Equities</i>									
POST PROPERTIES INC (PPS)	10/27/15	14 000	61 497	59 160	860 96	828 24	(32 72) ST		
	11/3/15	1.000	58 920	59 160	58 92	59 16	0 24 ST		
Total		15 000			919 88	887.40	(32.48) ST	26.00	2 92
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									
PPG INDUSTRIES INC (PPG)	10/27/15	21 000	102 992	98 820	2,162 83	2,075.22	(87 61) ST	30 00	1 44
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
PRICELINE GRP INC COM NEW (PCLN)	10/27/15	3 000	1,403 457	1,274 950	4,210.37	3,824.85	(385 52) ST	—	—
<i>Asset Class: Equities</i>									
PRIVATE BANCORP INC DEL (PVTB)	10/27/15	27 000	41 118	41 020	1,110 18	1,107.54	(2 64) ST	1 00	0 09
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									

**LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &**

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PROGRESSIVE CORP OHIO (PGR)	10/27/15	21.000	33.067	31.800	694.41	667.80	(26.61) ST	14.00	2.09
Next Dividend Payable 02/2016; Asset Class: Equities									
PROOFPOINT INC (PFPT)	10/27/15	18.000	63.711	65.010	1,146.79	1,170.18	23.39 ST	—	—
Asset Class: Equities									
QEP RESOURCES INC (QEP)	10/27/15	57.000	13.707	13.400	781.32	763.80	(17.52) ST	5.00	0.65
Next Dividend Payable 03/2016; Asset Class: Equities									
QUEST DIAGNOSTICS INC (DGO)	10/27/15	12.000	64.929	71.140	779.15	853.68	74.53 ST	18.00	2.10
Next Dividend Payable 01/2016; Asset Class: Equities									
QUINTILES TRANSNATIONAL HLDGS (Q)	10/27/15	33.000	68.207	68.660	2,250.84	2,265.78	14.94 ST		
	11/19/15	2.000	69.630	68.660	139.26	137.32	(1.94) ST		
	Total	35.000			2,390.10	2,403.10	13.00 ST	—	—
Asset Class: Equities									
RAYTHEON CO (NEW) (RTN)	10/27/15	20.000	117.845	124.530	2,356.89	2,490.60	133.71 ST	54.00	2.16
Next Dividend Payable 02/2016; Asset Class: Equities									
RESTAURANT BRANDS INTL INC COM (QSR)	10/27/15	49.000	39.965	37.360	1,958.29	1,830.64	(127.65) ST	25.00	1.36
Next Dividend Payable 01/05/16; Asset Class: Equities									
ROBERT HALF INT (RHI)	10/27/15	10.000	50.547	47.140	505.47	471.40	(34.07) ST	8.00	1.69
Next Dividend Payable 03/2016; Asset Class: Equities									
ROCHE HOLDINGS ADR (RHHBY)	10/27/15	208.000	33.338	34.470	6,934.24	7,169.76	235.52 ST	172.00	2.39
Asset Class: Equities									
ROPER TECHNOLOGIES, INC. (ROP)	10/27/15	13.000	182.378	189.790	2,370.92	2,467.27	96.35 ST	16.00	0.64
Next Dividend Payable 01/2016; Asset Class: Equities									
ROSS STORES INC (ROST)	10/27/15	30.000	49.107	53.810	1,473.22	1,614.30	141.08 ST		
	11/3/15	2.000	51.750	53.810	103.50	107.62	4.12 ST		
	11/19/15	5.000	46.220	53.810	231.10	269.05	37.95 ST		
	Total	37.000			1,807.82	1,990.97	183.15 ST	17.00	0.85
Next Dividend Payable 03/2016; Asset Class: Equities									
SAIA INC (SAIA)	10/27/15	28.000	28.902	22.250	809.25	623.00	(186.25) ST	—	—
Asset Class: Equities									
SALESFORCE.COM, INC. (CRM)	10/27/15	31.000	77.781	78.400	2,411.22	2,430.40	19.18 ST		
	11/17/15	3.000	77.770	78.400	233.31	235.20	1.89 ST		
	11/20/15	1.000	80.170	78.400	80.17	78.40	(1.77) ST		
	Total	35.000			2,724.70	2,744.00	19.30 ST	—	—
Asset Class: Equities									



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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SANDS CHINA LTD UNSPONSORE ADR (SCHYY) <i>Asset Class: Equities</i>	10/27/15	68 000	36.881	33 955	2,507 91	2,308.94	(198 97) ST	168 00	7 27
SAP AG (SAP) <i>Asset Class: Equities</i>	10/27/15	77 000	77 000	79 100	5,928 99	6,090.70	161 71 ST	68 00	1 11
SASOL LTD SPON ADR (SSL) <i>Asset Class: Equities</i>	10/27/15	65 000	31 345	26 820	2,037 44	1,743.30	(294 14) ST	76 00	4.35
SBA COMMUNICATIONS CORP (SBAC)	10/27/15	1 000	116.965	105 070	116 97	105 07	(11 90) ST		
	10/27/15	24 000	116 958	105 070	2,806 98	2,521 68	(285 30) ST		
	10/27/15	22 000	116 965	105 070	2,573.23	2,311 54	(261 69) ST		
	11/3/15	1 000	120 240	105 070	120 24	105 07	(15 17) ST		
	12/10/15	2 000	105 080	105 070	210.16	210 14	(0 02) ST		
<i>Asset Class: Equities</i>	Total	50 000			5,827.58	5,253.50	(574.08) ST	—	—
SCHLUMBERGER LTD (SLB)	10/27/15	47 000	76 817	69 750	3,610 38	3,278 25	(332 13) ST		
	11/3/15	10 000	82 061	69 750	820 61	697 50	(123 11) ST		
<i>Next Dividend Payable 01/08/16, Asset Class: Equities</i>	Total	57 000			4,430 99	3,975.75	(455 24) ST	114 00	2 86
SCHULMAN A INC (SHLM) <i>Next Dividend Payable 02/2016, Asset Class: Equities</i>	10/27/15	22 000	35 386	30 640	778 50	674.08	(104 42) ST	18.00	2 67
SCRIPPS E.W. COMPANY CL A NEW (SSP)	10/27/15	49 000	21 120	19 000	1,034.90	931 00	(103.90) ST		
	11/3/15	2 000	22 265	19 000	44 53	38 00	(6 53) ST		
<i>Asset Class: Equities</i>	Total	51 000			1,079 43	969.00	(110 43) ST	—	—
SEAGATE TECHNOLOGY PLC (STX) <i>Next Dividend Payable 02/2016, Asset Class: Equities</i>	10/27/15	11 000	39 170	36 660	430 87	403.26	(27 61) ST	28 00	6.94
SENSATA TECHNOLOGIES (ST) <i>Asset Class: Equities</i>	10/27/15	20 000	47 818	46 060	956 35	921.20	(35 15) ST	—	—
SERVICENOW INC (NOW)	10/27/15	1 000	80 000	86 560	80 00	86.56	6.56 ST		
	10/27/15	14 000	80 050	86 560	1,120 70	1,211 84	91 14 ST		
	10/28/15	6 000	81.320	86 560	487 92	519 36	31 44 ST		
<i>Asset Class: Equities</i>	Total	21 000			1,688 62	1,817 76	129.14 ST	—	—
SHERWIN WILLIAMS COMPANY OHIO (SHW) <i>Next Dividend Payable 03/2016, Asset Class: Equities</i>	10/27/15	7 000	242 771	259 600	1,699 40	1,817.20	117 80 ST	19 00	1.04

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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SIGNET JEWELERS LIMITED (SIG) Next Dividend Payable 02/2016; Asset Class: Equities	10/27/15	11 000	147 003	123 690	1,617 04	1,360.59	(256 45) ST	10 00	0 73
SIMON PPTY GROUP INC (SPG) Next Dividend Payable 02/2016; Asset Class: Alt	10/27/15	73 000	205 685	194 440	15,014 99	14,194.12	(820 87) ST	442 00	3.11
SIX FLAGS ENTMT CORP NEW (SIX) Next Dividend Payable 03/2016; Asset Class: Equities	10/27/15	13 000	50 735	54 940	659 55	714.22	54 67 ST	30 00	4 20
SONOVA HLDG AG UNSP ADR (SONVY) Asset Class: Equities	10/27/15	83 000	27 254	25 300	2,262 12	2,099.90	(162.22) ST	21 00	1 00
SOUTH JERSEY IND INC (SJII) Next Dividend Payable 03/2016; Asset Class: Equities	10/27/15	36 000	26 507	23 520	954 24	846.72	(107 52) ST	38 00	4 48
STARBUCKS CORP WASHINGTON (SBUX) Next Dividend Payable 02/2016; Asset Class: Equities	10/27/15	46 000	62 657	60 030	2,882.21	2,761.38	(120 83) ST	37 00	1 33
STERIS PLC (STE) Asset Class: Equities	11/3/15	17 000	75 545	75 340	1,284.27	1,280.78	(3 49) ST	17 00	1.32
STEVEN MADDEN LTD (SHOO) Asset Class: Equities	10/27/15	30 000	32 281	30 220	968 44	906.60	(61 84) ST	—	—
SUPER MICRO COMPUTER INC (SMCI) Asset Class: Equities	10/27/15	21 000	27 106	24 510	569 22	514 71	(54 51) ST	—	—
SVENSKA HANDELSBANKEN AB ADR (SVNLY) Asset Class: Equities	10/27/15	268 000	6 879	6 601	1,843 65	1,769.06	(74.59) ST	72 00	4 06
SYMRISE AG UNSPONS ADR (SYIEY) Asset Class: Equities	10/27/15	153 000	16 359	16 475	2,502 99	2,520.67	17 68 ST	21 00	0 83
SYSMEX CORP UNSPON ADR (SSMXY) Asset Class: Equities	10/27/15	176 000	27 524	32 300	4,844 15	5,684.80	840 65 ST	25 00	0 43
TAIWAN SEMICONDUCTOR MFG CO LTD ADR (TSM) Asset Class: Equities	10/27/15	356 000	22 147	22 750	7,884 44	8,099.00	214 56 ST	206 00	2.54
TANGER FACTORY OUTLET CENTERS (SKT)	10/27/15	19 000	35 637	32 700	677 11	621 30	(55 81) ST		
	11/3/15	1 000	35 390	32 700	35 39	32 70	(2 69) ST		
	Total	20 000			712 50	654.00	(58 50) ST	23 00	3 51
Next Dividend Payable 01/15/16; Asset Class: Alt									
TARGET CORPORATION (TGT) Next Dividend Payable 03/2016; Asset Class: Equities	10/27/15	42 000	74 317	72 610	3,121.32	3,049.62	(71 70) ST	94 00	3 08
TENNECO AUTOMOTIVE INC (TEN)	10/27/15	22 000	54 192	45 910	1,192.22	1,010 02	(182 20) ST		
	11/3/15	1 000	55 880	45 910	55 88	45 91	(9 97) ST		

Account Detail

Select UMA Active Assets Account
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities	Total	23 000			1,248 10	1,055.93	(192 17) ST		
TERRENO RLTY CORP COM (TRNO)	10/27/15	146 000	22.462	22 620	3,279.38	3,302.52	23 14 ST		
	11/16/15	6 000	21 960	22 620	131 76	135 72	3 96 ST		
Total		152 000			3,411 14	3,438.24	27 10 ST	109 00	3.17
Next Dividend Payable 01/14/16, Asset Class: Alt									
TESLA MOTORS INC (TSLA)	10/27/15	4 000	209.270	240 010	837 08	960 04	122 96 ST		
	11/4/15	1 000	230 960	240 010	230 96	240 01	9 05 ST		
Total		5 000			1,068 04	1,200.05	132 01 ST		
Asset Class: Equities									
TEVA PHARMACEUTICALS ADR (TEVA)	10/27/15	7 000	59.277	65 640	414 94	459.48	44 54 ST	8 00	1.74
Next Dividend Payable 03/2016, Asset Class: Equities									
TEXTRON INC (TXT)	10/27/15	17 000	40 520	42 010	688 84	714 17	25 33 ST		
	11/19/15	7 000	42 997	42 010	300 98	294 07	(6 91) ST		
	12/9/15	5 000	41.388	42 010	206 94	210 05	3 11 ST		
Total		29 000			1,196 76	1,218.29	21 53 ST	2.00	0.16
Next Dividend Payable 01/01/16, Asset Class: Equities									
TIME INC (TIME)	10/27/15	23 000	18.285	15.670	420 56	360.41	(60 15) ST	17 00	4.71
Next Dividend Payable 03/2016, Asset Class: Equities									
TIME WARNER INC NEW (TWX)	10/27/15	15 000	72 948	64 670	1,094 22	970 05	(124 17) ST		
	10/29/15	3 000	75.647	64 670	226 94	194 01	(32 93) ST		
	11/11/15	4 000	71 863	64.670	287.45	258.68	(28.77) ST		
Total		22 000			1,608 61	1,422.74	(185 87) ST	31 00	2.17
Next Dividend Payable 03/2016, Asset Class: Equities									
TIX COS INC NEW (TIX)	10/27/15	15 000	71 607	70.910	1,074 11	1,063.65	(10 46) ST	13 00	1.22
Next Dividend Payable 03/2016, Asset Class: Equities									
TOOTSIE ROLL IND INC (TR)	10/27/15	35 000	31 974	31 590	1,119 10	1,105 65	(13 45) ST		
	11/3/15	1 000	31.530	31 590	31 53	31.59	0 06 ST		
Total		36 000			1,150 63	1,137.24	(13.39) ST	13 00	1.14
Next Dividend Payable 01/05/16, Asset Class: Equities									
TRANSDIGM GROUP INC (TDG)	10/27/15	8 000	216 970	228 450	1,735.76	1,827 60	91 84 ST		
	11/3/15	1 000	224 660	228 450	224 66	228 45	3 79 ST		
Total		9 000			1,960 42	2,056.05	95 63 ST		
Asset Class: Equities									

**LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &**

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TRAVELERS COMPANIES INC COM (TRV)	10/27/15	9 000	113.230	112.860	1,019.07	1,015.74	(3.33) ST	22.00	2.16
Next Dividend Payable 03/2016; Asset Class: Equities									
TURKIYE GARANTI BANKASI A S (TKGBY)	10/27/15	759 000	2.595	2.380	1,969.61	1,806.42	(163.19) ST	29.00	1.60
Asset Class: Equities									
TYSON FOODS INC CL A (TSM)	10/27/15	29.000	44.610	53.330	1,293.69	1,546.57	252.88 ST	17.00	1.09
Next Dividend Payable 03/2016; Asset Class: Equities									
ULTA SALON COS & FRAGR INC (ULTA)	10/27/15	9 000	167.869	185.000	1,510.82	1,665.00	154.18 ST		
	11/17/15	2 000	162.225	185.000	324.45	370.00	45.55 ST		
	Total	11 000			1,835.27	2,035.00	199.73 ST	—	—
Asset Class: Equities									
UNDER ARMOUR INC CL A (UA)	10/27/15	9 000	94.830	80.610	853.47	725.49	(127.98) ST		
	12/2/15	3 000	87.007	80.610	261.02	241.83	(19.19) ST		
	Total	12 000			1,114.49	967.32	(147.17) ST	—	—
Asset Class: Equities									
UNICHARM CORP UNSPON ADR (UNICY)	10/27/15	1,127 000	4.125	4.075	4,648.88	4,592.52	(56.36) ST	20.00	0.43
Asset Class: Equities									
UNIFI, INC NEW (UFI)	10/27/15	25 000	28.158	28.150	703.95	703.75	(0.20) ST	—	—
Asset Class: Equities									
UNILEVER PLC (NEW) ADS (UL)	10/27/15	76 000	44.950	43.120	3,416.19	3,277.12	(139.07) ST	99.00	3.02
Next Dividend Payable 03/2016; Asset Class: Equities									
UNITED CONTINENTAL HLDGS INC (UAL)	10/27/15	23 000	60.740	57.300	1,397.02	1,317.90	(79.12) ST		
	10/29/15	3 000	60.580	57.300	181.74	171.90	(9.84) ST		
	Total	26 000			1,578.76	1,489.80	(88.96) ST	—	—
Asset Class: Equities									
UNITED TECHNOLOGIES CORP (UTX)	10/27/15	15 000	98.900	96.070	1,483.50	1,441.05	(42.45) ST	38.00	2.63
Next Dividend Payable 03/2016; Asset Class: Equities									
UNITEDHEALTH GP INC (UHI)	10/27/15	26 000	119.434	117.640	3,105.29	3,058.64	(46.65) ST		
	11/19/15	4 000	112.053	117.640	448.21	470.56	22.35 ST		
	12/3/15	2 000	116.680	117.640	233.36	235.28	1.92 ST		
	Total	32 000			3,786.86	3,764.48	(22.38) ST	64.00	1.70
Next Dividend Payable 03/2016; Asset Class: Equities									
VASCULAR SOLUTIONS INC (VASC)	10/27/15	2 000	33.160	34.390	66.32	68.78	2.46 ST		
	10/27/15	35 000	33.160	34.390	1,160.60	1,203.65	43.05 ST		
	Total	37 000			1,226.92	1,272.43	45.51 ST	—	—
Asset Class: Equities									

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Account Detail

Select UMA Active Assets Account
622-036885-175

LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VENTAS INC (VTR)	10/27/15	51 000	55 027	56 430	2,806.39	2,877.93	71 54 ST	149 00	5 17
Next Dividend Payable 03/2016; Asset Class: Alt									
VERISIGN INC (VRSN)	10/27/15	29 000	79 660	87 360	2,310.14	2,533.44	223 30 ST	—	—
Asset Class: Equities									
VERISK ANALYTICS INC COM (VRSK)	10/27/15	20 000	80 170	76 880	1,603 40	1,537.60	(65 80) ST	—	—
	11/19/15	5 000	73 430	76 880	367 15	384 40	17 25 ST	—	—
Total		25 000			1,970 55	1,922.00	(48 55) ST	—	—
Asset Class: Equities									
VERIZON COMMUNICATIONS (VZ)	10/27/15	59 000	46 117	46 220	2,720 91	2,726.98	6 07 ST	133 00	4 87
Next Dividend Payable 02/2016; Asset Class: Equities									
VERTEX PHARMACEUTICALS (VRTX)	10/27/15	14 000	118 041	125 830	1,652 58	1,761.62	109 04 ST	—	—
Asset Class: Equities									
VISA INC CL A (V)	10/27/15	89 000	77 309	77 550	6,880 47	6,901.95	21 48 ST	50 00	0 72
Next Dividend Payable 03/2016; Asset Class: Equities									
VORNADO REALTY TRUST (VNO)	10/27/15	44 000	99 379	99 960	4,372 68	4,398.24	25 56 ST	111 00	2 52
Next Dividend Payable 02/2016; Asset Class: Alt									
WALT DISNEY CO HLDG CO (DIS)	10/27/15	25 000	113 647	105 080	2,841 18	2,627.00	(214 18) ST	36 00	1 37
Next Dividend Payable 01/11/16; Asset Class: Equities									
WEINGARTEN REALTY INV SBI (WRI)	10/27/15	93 000	35 637	34 580	3,314.23	3,215.94	(98 29) ST	128 00	3 98
Next Dividend Payable 03/2016; Asset Class: Alt									
WELLS FARGO & CO NEW (WFC)	10/27/15	118 000	53 966	54 360	6,368.04	6,414.48	46 44 ST	177 00	2 75
Next Dividend Payable 03/2016; Asset Class: Equities									
WELLTOWER INC (HCN)	10/27/15	72 000	67 722	68 030	4,875 96	4,898.16	22 20 ST	—	—
	11/16/15	3 000	58 570	68 030	175 71	204 09	28 38 ST	—	—
Total		75 000			5,051 67	5,102.25	50 58 ST	248 00	4 86
Next Dividend Payable 02/2016; Asset Class: Alt									
WEST PHARMACEUTICAL SVCS INC (WST)	10/27/15	23 000	57 643	60 220	1,325 80	1,385.06	59 26 ST	11 00	0 79
Next Dividend Payable 02/2016; Asset Class: Equities									
WESTERN ALLIANCE BANCORP (WAL)	10/27/15	29 000	35 312	35 860	1,024 04	1,039.94	15 90 ST	—	—
Asset Class: Equities									
WESTERN DIGITAL CORPORATION (WDC)	10/27/15	16 000	66 980	60 050	1,071 68	960.80	(110 88) ST	32 00	3 33
Next Dividend Payable 01/15/16; Asset Class: Equities									
WESTROCK CO COM (WRK)	10/27/15	23 000	52 718	45 620	1,212.52	1,049 26	(163 26) ST	—	—
	11/19/15	3 000	50 380	45 620	151 14	136 86	(14 28) ST	—	—

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**LAWRENCE A SANDERS FOUNDATION
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LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	96.74%	\$847,184.00	\$839,106.92	\$(8,077.08) ST	\$16,170.00	1.93%
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$847,184.00	\$867,411.26	\$(8,077.08) ST	\$16,176.00 \$0.00	1.86%
TOTAL VALUE (includes accrued interest)	100.00%		\$867,411.26			



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Fiduciary Services Active Assets Account
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Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account
Manager: WESTERN ASSET MANAGEMENT COMPANY

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$5,165.85	—	\$1.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	1.41%	\$5,165.85	\$1.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
AMERICAN EXPRESS CREDIT	11/5/15	7,000,000	\$101.740	\$101.274	\$7,121.80			\$196.00	2.76
Coupon Rate: 2.800%, Matures 09/19/2016, CUSIP 0258MODC0			\$101.453		\$7,101.73	\$7,089.18	\$(12.55) ST	\$55.53	
Int. Semi-Annually Mar/Sep 19; Yield to Maturity 1.010%; Moody A2									
S&P A-; Issued 09/19/11; Asset Class: FI & Pref									
ECOLAB INC	11/9/15	6,000,000	102.128	101.435	6,127.68			180.00	2.95
Coupon Rate: 3.000%, Matures 12/08/2016, CUSIP 278865AK6			101.863		6,111.80	6,086.10	(25.70) ST	11.50	
Int. Semi-Annually Jun/Dec 08; Yield to Maturity 1.451%; Moody BAA1									
S&P BBB+; Issued 12/08/11; Asset Class: FI & Pref									
JP MORGAN CHASE & CO	11/5/15	7,000,000	107.595	106.738	7,531.65			308.00	4.12
Coupon Rate: 4.400%, Matures 07/22/2020; CUSIP 46625HHS2			107.379		7,516.51	7,471.66	(44.85) ST	136.03	
Int. Semi-Annually Jan/Jul 22; Yield to Maturity 2.815%; Moody A3									
S&P A-; Issued 07/22/10; Asset Class: FI & Pref									

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Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CVS CAREMARK CORP Coupon Rate 4.125%, Matures 05/15/2021, CUSIP 126650BW9 Int. Semi-Annually May/Nov 15, Callable \$100.00 on 02/15/21; Yield to Call 2.901%; Moody BAA1 S&P BBB+, Issued 05/12/11, Asset Class: FI & Pref	11/3/15	7,000,000	107.301 107.112	105.784	7,511.07 7,497.86	7,404.88	(92.98) ST	289.00 36.89	3.90
WELLS FARGO & COMPANY Coupon Rate 3.500%; Matures 03/08/2022, CUSIP 949748FC9 Int. Semi-Annually Mar/Sep 08; Yield to Maturity 2.959%; Moody A2 S&P A; Issued 03/08/12, Asset Class: FI & Pref	11/5/15	1,000,000	103.648 103.573	103.035	1,036.48 1,035.73	1,030.35	(5.38) ST	35.00 10.98	3.39
VERIZON COMMUNICATIONS Coupon Rate 5.150%, Matures 09/15/2023, CUSIP 92343VBR4 Int. Semi-Annually Mar/Sep 15, Yield to Maturity 3.658%; Moody BAA1 S&P BBB+, Issued 08/18/13, Asset Class: FI & Pref	11/5/15	7,000,000	111.421 111.240	109.933	7,799.47 7,786.79	7,695.31	(91.48) ST	361.00 105.14	4.69
BANK OF AMERICA CORP Coupon Rate 4.125%, Matures 01/22/2024, CUSIP 06051GFB0 Int. Semi-Annually Jan/Jul 22, Yield to Maturity 3.650%; Moody BAA1 S&P BBB+, Issued 01/21/14, Asset Class: FI & Pref	11/5/15	5,000,000	103.933 103.874	103.285	5,196.65 5,193.70	5,164.25	(29.45) ST	206.00 91.09	3.98
GOLDMAN SACHS GROUP INC Coupon Rate 4.000%; Matures 03/03/2024, CUSIP 38141GVM3 Int. Semi-Annually Mar/Sep 03; Yield to Maturity 3.624%; Moody A3 S&P BBB+, Issued 03/03/14, Asset Class: FI & Pref	11/5/15	5,000,000	103.066 103.021	102.638	5,153.30 5,151.03	5,131.90	(19.13) ST	200.00 65.55	3.89
GENERAL ELECTRIC CAPITAL CORP Coupon Rate 5.875%; Matures 01/14/2038, CUSIP 36962G3P7 Int. Semi-Annually Jan/Jul 14, Yield to Maturity 4.296%; Moody A1 S&P AA+, Issued 01/14/08, Asset Class: FI & Pref	11/5/15	5,000,000	123.150 123.060	122.356	6,157.50 6,152.98	6,117.80	(35.18) ST	294.00 136.26	4.80
COMCAST CORP Coupon Rate 6.400%; Matures 03/01/2040; CUSIP 20030NBB6 Int. Semi-Annually Mar/Sep 01; Yield to Maturity 4.717%; Moody A3 S&P A-, Issued 03/01/10; Asset Class: FI & Pref	11/5/15	6,000,000	127.446 127.357	124.112	7,646.76 7,641.40	7,446.72	(194.68) ST	384.00 127.99	5.15
ENTERPRISE PRODUCTS OPER Coupon Rate 5.700%; Matures 02/15/2042, CUSIP 29379VAV5 Int. Semi-Annually Feb/Aug 15; Yield to Maturity 6.593%; Moody BAA1 S&P BBB+, Issued 08/24/11, Asset Class: FI & Pref	11/5/15	4,000,000	103.617 103.608	88.935	4,144.68 4,144.32	3,557.40	(586.92) ST	228.00 86.13	6.40
FORD MOTOR COMPANY Coupon Rate 4.750%; Matures 01/15/2043, CUSIP 345370CQ1 Int. Semi-Annually Jan/Jul 15, Yield to Maturity 5.145%; Moody BAA3 S&P BBB-, Issued 01/08/13, Asset Class: FI & Pref	11/5/15	8,000,000	97.431 97.431	94.263	7,794.48 7,794.48	7,541.04	(253.44) ST	380.00 175.22	5.03
CORPORATE FIXED INCOME		68,000,000			\$73,221.52 \$73,128.33	\$71,736.59	\$(1,391.74) ST	\$3,061.00 \$1,039.31	4.27%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)		19.84%				\$72,775.90			



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GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE Coupon Rate 1.625%, Matures 07/31/2019, CUSIP 912828WW6 Int. Semi-Annually Jan/Jul 31, Yield to Maturity 1.525%; Moody AAA, Issued 07/31/14; Asset Class: FI & Pref	11/2/15	12,000,000	\$101.125 \$101.078	\$100.348	\$12,135.00 \$12,129.34	\$12,041.76	\$(87.58) ST	\$195.00 \$81.07	1.61
UNITED STATES TREASURY NOTE Coupon Rate 2.125%, Matures 08/30/2021, CUSIP 912828F21 Int. Semi-Annually Mar/Sep 31, Yield to Maturity 1.930%; Moody AAA; Issued 09/30/14; Asset Class: FI & Pref	11/2/15	18,000,000	101.980 101.929	101.055	18,356.48 18,347.21	18,189.90	(157.31) ST	383.00 96.14	2.10
UNITED STATES TREASURY BOND Coupon Rate 3.375%; Matures 05/15/2044, CUSIP 912810RG5 Int. Semi-Annually May/Nov 15, Yield to Maturity 2.990%; Moody AAA; Issued 05/15/14; Asset Class: FI & Pref	11/2/15	24,000,000	108.641 108.609	107.320	26,073.75 26,066.14	25,756.80	(309.34) ST	810.00 102.36	3.14
UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 05/15/2045, CUSIP 912810RM2 Int. Semi-Annually May/Nov 15, Yield to Maturity 3.024%; Moody AAA, Issued 05/15/15; Asset Class: FI & Pref	11/2/15	8,000,000	100.945 100.942	99.543	8,075.62 8,075.36	7,963.44	(111.92) ST	240.00 30.32	3.01
TREASURY SECURITIES		62,000,000			\$64,640.85 \$64,618.05	\$63,951.90	\$(666.15) ST	\$1,628.00 \$309.89	2.55%

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
FED HOME LN MTG CORP Coupon Rate 3.750%, Matures 03/27/2019; CUSIP 3137EACA5 Int. Semi-Annually Mar/Sep 27, Yield to Maturity 1.506%; Moody AAA S&P AA+; Issued 03/27/09; Asset Class: FI & Pref	11/2/15	9,000,000	\$108.373 \$107.983	\$107.066	\$9,753.57 \$9,718.50	\$9,635.94	\$(82.56) ST	\$338.00 \$88.12	3.50
FED NATL MTG ASSN Coupon Rate 2.625%, Matures 09/06/2024, CUSIP 3135GQZR7 Int. Semi-Annually Mar/Sep 06, Yield to Maturity 2.489%; Moody AAA S&P AA+; Issued 09/06/14; Asset Class: FI & Pref	11/2/15	15,000,000	102.228 102.191	101.056	15,334.20 15,328.68	15,158.40	(170.28) ST	394.00 125.78	2.59
FED NATL MTG ASSN Coupon Rate 6.625%; Matures 11/15/2030; CUSIP 31359MGK3 Int. Semi-Annually May/Nov 15, Yield to Maturity 3.109%; Moody AAA S&P AA+; Issued 11/03/00; Asset Class: FI & Pref	11/2/15	3,000,000	144.690 144.306	141.614	4,340.70 4,329.15	4,248.42	(80.73) ST	199.00 25.39	4.68
FEDERAL NATIONAL MTG ASSN POOL AL6306 Coupon Rate 4.500%, Matures 01/01/2045, CUSIP 3138EPAG9 Interest Paid Monthly Jan 01, Yield to Maturity 4.030%; Factor .73822655; Issued 01/01/15, Current Face 13,288,078; Asset Class: FI & Pref	11/6/15	18,000,000	108.875 108.875	108.003	14,734.34 14,467.39	14,351.52	(115.87) ST	598.00 49.83	4.16
FHLMC 30 YR GOLD G08641 Coupon Rate 3.500%, Matures 05/01/2045, CUSIP 3128MJWB2 Interest Paid Monthly May 01; Yield to Maturity 3.337%; Factor .96548002; Issued 05/01/15, Current Face 21,240,560; Asset Class: FI & Pref	11/6/15	22,000,000	103.266 103.266	103.023	22,081.42 21,934.20	21,882.66	(51.54) ST	743.00 61.95	3.39

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LAWRENCE A SANDERS FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESTERN ASSET SMASH SERIES M (LMSMX)	11/2/15	8,140.000	10.870	10.690	88,481.80	87,016.60	(1,465.20) ST	2,076.00	2.38
Total Purchases vs Market Value					88,481.80	87,016.60			
Cumulative Cash Distributions						2,259.08			
Net Value Increase/(Decrease)						793.88			

Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	36.79%	\$138,246.68	\$134,932.63	\$(3,314.05) ST	\$3,971.00	2.94%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$365,692.99	\$364,875.35	\$(5,983.49) ST	\$11,810.00	3.22%
					\$1,861.77	

TOTAL VALUE (includes accrued interest)	100.00%		\$366,737.12			
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LAWRENCE A SANDERS FOUNDATION
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Investment Objectives[†] Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account
Manager: WESTERN ASSET MANAGEMENT COMPANY

[†] Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$7,624.65	—	\$2.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFS	2.18%	\$7,624.65	\$2.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
AMERICAN EXPRESS CREDIT	11/5/15	7,000.000	\$101.740	\$101.274	\$7,121.80			\$196.00	2.76
Coupon Rate 2.800%, Matures 09/19/2016, CUSIP 0258M0DC0			\$101.453		\$7,101.73	\$7,089.18	\$(12.55) ST	\$55.53	
Int. Semi-Annually Mar/Sep 19; Yield to Maturity 1.010%; Moody A2 S&P A-; Issued 09/19/11, Asset Class: FI & Pref									
JP MORGAN CHASE & CO	11/5/15	7,000.000	107.595	106.738	7,531.65			308.00	4.12
Coupon Rate 4.400%, Matures 07/22/2020, CUSIP 46625HHS2			107.379		7,516.51	7,471.66	(44.85) ST	136.03	
Int. Semi-Annually Jan/Jul 22; Yield to Maturity 2.815%, Moody A3 S&P A-; Issued 07/22/10, Asset Class: FI & Pref									
WELLS FARGO & COMPANY	11/5/15	3,000.000	103.648	103.035	3,109.44			105.00	3.39
Coupon Rate 3.500%, Matures 03/08/2022, CUSIP 94974BFC9			103.573		3,107.19	3,091.05	(16.14) ST	32.95	
Int. Semi-Annually Mar/Sep 08; Yield to Maturity 2.959%, Moody A2 S&P A; Issued 03/08/12, Asset Class: FI & Pref									

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**LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &**

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Account Detail

Fiduciary Services Active Assets Account
622-036898-175
LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY BOND-INFLATION INDEXED	11/2/15	3,000,000	120.453	118.401	3,932.06			69.00	1.78
Coupon Rate 2.125%, Matures 02/15/2041, CUSIP 912810QP6			120.453		3,924.65	3,857.78	(66.87) ST	25.96	
Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.267%; Factor 1.08608000; Moody AAA, Issued 02/15/11; Current Face 3,258,240; Asset Class: FI & Pref									
UNITED STATES TREASURY BOND	11/2/15	12,000,000	108.570	107.320	13,028.44			405.00	3.14
Coupon Rate 3.375%, Matures 05/15/2044, CUSIP 912810RG5			108.539		13,024.67	12,878.40	(146.27) ST	51.18	
Int. Semi-Annually May/Nov 15; Yield to Maturity 2.990%; Moody AAA, Issued 05/15/14, Asset Class: FI & Pref									
UNITED STATES TREASURY BOND	11/2/15	7,000,000	100.938	99.543	7,065.63			210.00	3.01
Coupon Rate 3.000%, Matures 05/15/2045, CUSIP 912810RM2			100.934		7,065.40	6,968.01	(97.39) ST	26.53	
Int. Semi-Annually May/Nov 15; Yield to Maturity 3.024%; Moody AAA, Issued 05/15/15, Asset Class: FI & Pref									
TREASURY SECURITIES		32,000,000			\$34,223.01			\$897.00	2.65%
					\$34,206.48	\$33,809.69	\$(396.79) ST	\$157.08	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
FED NATL MTG ASSN	11/2/15	13,000,000	\$105.635	\$104.521	\$13,732.55			\$650.00	4.78
Coupon Rate 5.000%, Matures 02/13/2017; CUSIP 31359M402			\$104.926		\$13,640.40	\$13,587.73	\$(52.67) ST	\$249.16	
Int. Semi-Annually Feb/Aug 13; Yield to Maturity .920%; Moody AAA S&P AA +; Issued 01/12/07; Asset Class: FI & Pref									
FED HOME LN MTG CORP	11/2/15	8,000,000	108.312	107.066	8,664.94			300.00	3.50
Coupon Rate 3.750%, Matures 03/27/2019, CUSIP 3137EACA5			107.925		8,634.00	8,565.28	(68.72) ST	78.33	
Int. Semi-Annually Mar/Sep 27; Yield to Maturity 1.506%; Moody AAA S&P AA +; Issued 03/27/09, Asset Class: FI & Pref									
FED NATL MTG ASSN	11/2/15	2,000,000	144.654	141.614	2,893.08			133.00	4.69
Coupon Rate 6.625%, Matures 11/15/2030, CUSIP 31359MGK3			144.270		2,885.39	2,832.28	(53.11) ST	16.93	
Int. Semi-Annually May/Nov 15; Yield to Maturity 3.109%; Moody AAA S&P AA +; Issued 11/03/00, Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AL6306	11/6/15	17,000,000	108.875	108.003	13,915.76			565.00	4.16
Coupon Rate 4.500%, Matures 01/01/2045, CUSIP 3138EPAG9			108.875		13,663.65	13,554.21	(109.44) ST	47.06	
Interest Paid Monthly Jan 01; Yield to Maturity 4.030%; Factor .73822655; Issued 01/01/15, Current Face 12,549,851; Asset Class: FI & Pref									
FHLMC 30 YR GOLD G08641	11/6/15	21,000,000	103.266	103.023	21,077.72			710.00	3.39
Coupon Rate 3.500%, Matures 05/01/2045, CUSIP 3128MJWB2			103.266		20,937.19	20,887.99	(49.20) ST	59.13	
Interest Paid Monthly May 01; Yield to Maturity 3.337%; Factor .96548002; Issued 05/01/15; Current Face 20,275,080; Asset Class: FI & Pref									
FHLMC 30 YR GOLD G08669	11/9/15	15,000,000	106.063	105.723	15,784.81			592.00	3.78
Coupon Rate 4.000%, Matures 09/01/2045, CUSIP 3128MJW71			106.063		15,698.10	15,647.85	(50.25) ST	49.33	
Interest Paid Monthly Sep 01; Yield to Maturity 3.681%; Factor .98672024; Issued 09/01/15; Current Face 14,800,804; Asset Class: FI & Pref									
FEDERAL AGENCIES		76,000,000			\$76,068.86			\$2,950.00	3.93%
					\$75,458.73	\$75,075.34	\$(383.39) ST	\$499.94	

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Morgan Stanley



CLIENT STATEMENT | For the Period December 1-31, 2015

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Account Detail

Fiduciary Services Active Assets Account
622-036898-175

LAWRENCE A SANDERS FOUNDATION
C/O J DANIEL BREDE, HELEN BREDE &

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	47.92%	\$172,805.18	\$167,829.20	\$(4,975.98) ST	\$6,815.00	4.06%
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$347,920.58	\$348,500.07	\$(7,045.16) ST	\$13,413.00	3.83%
TOTAL VALUE (includes accrued interest)	100.00%		\$350,214.54		\$1,714.47	