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Form **990-PF** | Department of the Treasury Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052
2017
Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation	A Employer identification number
WILLIAM JOSEF FOUNDATION INC	20-8075941
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	B Telephone number (see instructions)
6325 S RAINBOW BLVD STE 300	855-739-2921
City or town, state or province, country, and ZIP or foreign postal code	C If exemption application is pending, check here ▶ ☐
LAS VEGAS, NV 89118	

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 45,230,316.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments	8,185.	8,185.		STMT 1
	4 Dividends and interest from securities	926,577.	905,597.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,870,334.			
	b Gross sales price for all assets on line 6a 30,696,138.				
	7 Capital gain net income (from Part IV, line 2)		1,870,334.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	53,339.	246,497.		STMT 22
	12 **Total.** Add lines 1 through 11	2,858,435.	3,030,613.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 23	2,000.	NONE	NONE	2,000.
	c Other professional fees (attach schedule) STMT 24	202,356.	202,356.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 25	83,264.	22,045.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 26	46,019.	42,877.		35,162.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	333,639.	267,278.	NONE	37,162.
	25 Contributions, gifts, grants paid	2,622,500.			2,622,500.
	26 Total expenses and disbursements. Add lines 24 and 25	2,956,139.	267,278.	NONE	2,659,662.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-97,704.			
	b **Net investment income** (if negative, enter -0-)		2,763,335.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing		-402.	-402.
	2	Savings and temporary cash investments	2,365,520.	1,449,147.	1,449,147.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) STMT 37	1,409,752.	1,151,495.	1,133,847.
	b	Investments - corporate stock (attach schedule) STMT 28	23,005,091.	24,692,702.	29,154,341.
	c	Investments - corporate bonds (attach schedule) STMT 46	8,705,253.	8,587,975.	8,617,498.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 53	4,749,191.	4,245,748.	4,875,885.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	40,234,807.	40,126,665.	45,230,316.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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	40,234,807.	40,126,665.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	40,234,807.	40,126,665.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	40,234,807.	40,126,665.	

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	40,234,807.
2	Enter amount from Part I, line 27a	2	-97,704.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 56	3	53,326.
4	Add lines 1, 2, and 3	4	40,190,429.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 57	5	63,764.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,126,665.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 PUBLICLY TRADED SECURITIES			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	30,696,111.		28,825,777.	1,870,334.
b				
c				
d				
e				

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

	(i) FMV 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				1,870,334.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 1,870,334.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation doesn't 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))
2016	1,982,754.	40,918,507.	0.048456
2015	1,352,959.	36,617,630.	0.036948
2014	2,205,579.	24,641,370.	0.089507
2013	979,965.	17,016,634.	0.057589
2012	592,560.	11,645,563.	0.050883

2	**Total** of line 1, column (d)	2	0.283383
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.056677
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	43,047,291.
5	Multiply line 4 by line 3	5	2,439,791.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27,633.
7	Add lines 5 and 6	7	2,467,424.
8	Enter qualifying distributions from Part XII, line 4	8	2,659,662.

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 ▶ [X] and enter 1% of Part I, line 27b	1	27,633.
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	NONE
3	Add lines 1 and 2	3	27,633.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-	5	27,633.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . 6a 55,725.		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c NONE		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	55,725.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	28,092.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 27,636. **Refunded** ▶	11	456.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____ (2) On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 58 Telephone no ▶

Located at ▶ ZIP+4 ▶

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

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017.)	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 2017?	4b		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . . ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions . . . . . . ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . . ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
Organizations relying on a current notice regarding disaster assistance, check here . . . . . . ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(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
SCOTT SATTERWHITE 3280 PEACHTREE ROAD NE, ATLANTA, GA 30305	PRESIDENT 2	-0-	-0-	-0-
PATRICIA STERN 3280 PEACHTREE ROAD NE, ATLANTA, GA 30305	TREASURER 2	-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	42,376,419.
b	Average of monthly cash balances	1b	1,326,415.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	43,702,834.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ... 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	43,702,834.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	655,543.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	43,047,291.
6	**Minimum investment return.** Enter 5% of line 5	6	2,152,365.

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	2,152,365.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	27,633.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	27,633.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,124,732.
4	Recoveries of amounts treated as qualifying distributions			4	25,000.
5	Add lines 3 and 4			5	2,149,732.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,149,732.

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	2,659,662.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,659,662.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	27,633.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,632,029.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,149,732.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012 NONE				
b From 2013 NONE				
c From 2014 700,790.				
d From 2015 NONE				
e From 2016 NONE				
f Total of lines 3a through e	700,790.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 2,659,662.				
a Applied to 2016, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount				2,149,732.
e Remaining amount distributed out of corpus	509,930.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,210,720.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				NONE
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	1,210,720.			
10 Analysis of line 9				
a Excess from 2013 NONE				
b Excess from 2014 700,790.				
c Excess from 2015 NONE				
d Excess from 2016 NONE				
e Excess from 2017 509,930.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 66				2,622,500.
Total . . . . ▶ **3a**				2,622,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8,185.	
4 Dividends and interest from securities			14	926,577.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,870,334.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			1	8,412.	
c CARLYLE ENERGY MEZ			1	4,300.	
d PRINCIPAL ENHANCED			1	40,709.	
e TRISURA GROUP LTD			1	-82.	
12 Subtotal Add columns (b), (d), and (e)				2,858,435.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,858,435.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: SCOTT SATTERWHITE — Date: 11.7.2018 — Title: President

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
DEBRA GORDY, VP	Debra Gordy	11/06/2018		P01030672

Firm's name ▶ WELLS FARGO BANK, N.A. — Firm's EIN ▶ 94-3080771

Firm's address ▶ 1525 W W.T. HARRIS BLVD D1114-044 CHARLOTTE, NC 28262 — Phone no 800-691-8916

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SECURED MARKET DEPOSIT ACCOUNT	8,185.	8,185.
TOTAL	8,185.	8,185.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER REVENUE		
ADT CORP 6.250% 10/15/21	881.	881.
AFLAC INC 5.500% PFD	576.	576.
AES CORPORATION 8.000% 6/01/20	761.	761.
AES CORP/VA 5.500% 4/15/25	65.	65.
AT & T INC	3,697.	3,697.
AT&T INC 3.875% 8/15/21	390.	390.
AT&T INC 2.450% 6/30/20	323.	323.
AT&T INC 2.400% 3/15/17	300.	300.
ABAXIS INC	523.	523.
ABBVIE INC	2,758.	2,758.
ACCESS MIDSTREAM PAR 4.875% 5/15/23	377.	377.
AECOM 5.875% 10/15/24	593.	593.
JOHCM INTERNATIONAL SEL-I #180	19,899.	19,899.
AEGON N V	101.	101.
AEGON NV	119.	119.
AETNA INC-NEW	686.	686.
AFFILIATED MANAGERS GROUP, INC COM	211.	211.
AFFILIATED MANAGERS GROU 6.375% PFD	65.	65.
AIR PRODS & CHEMS INC COM	1,965.	1,965.
AIRGAS INC 3.050% 8/01/20	1,483.	1,483.
ALABAMA POWER CO 5.000% PFD	10.	10.
ALBERTSON'S INC 7.450% 8/01/29	51.	51.
NEW ALBERTSONS INC 8.000% 5/01/31	614.	614.
ALEXANDRIA REAL ESTATE EQUITIES	967.	673.
ALEXANDRIA REAL ESTATE E 6.450% PFD	68.	68.
ALLSTATE CORP PFD	154.	154.
ALLSTATE CORP 5.625% PFD	150.	150.
ALLSTATE CORP 6.750% PFD	348.	348.
ALLSTATE CORP 6.250% PFD	173.	173.
ALLSTATE CORP 6.625% PFD	747.	747.
ALLY FINANCIAL INC 8.000% 3/15/20	2,560.	2,560.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ALLY FINANCIAL INC 5.125% 9/30/24	450.	450.
ALTRIA GROUP INC	3,717.	3,717.
AMERCO	37.	37.
AMERICAN ASSETS TRUST INC	811.	811.
AMERICAN CAMPUS CMNTYS INC	579.	277.
AMERICAN ELECTRIC POWER INC	658.	658.
AMERICAN EXPRESS CRE 2.375% 3/24/17	594.	594.
AMERICAN EXPRESS CRE 2.375% 5/26/20	547.	547.
AMERICAN FINANCIAL GROUP 6.375% PFD	39.	39.
AMERICAN FINANCIAL GROUP 5.750% PFD	118.	118.
AMERICAN FINANCIAL GROUP 6.250% PFD	272.	272.
AMERICAN FINANCIAL GROUP 6.000% PFD	110.	110.
AMERICAN TOWER CORP	1,602.	1,602.
AMERIPRISE FINL INC	1,174.	1,174.
AMERIGAS PART/FIN CO 5.875% 8/20/26	1,058.	1,058.
AMGEN INC	1,239.	1,239.
AMSURG CORP 5.625% 7/15/22	631.	631.
ANALOG DEVICES INC	720.	720.
ANTERO RESOURCES FIN 5.375% 11/01/21	1,428.	1,428.
ANTERO RESOURCES COR 5.625% 6/01/23	565.	565.
APARTMENT INVT & MGMT CO CL A	678.	678.
APPLE INC	3,792.	3,792.
APTARGROUP INC COM	161.	161.
ARAMARK SERVICES INC 5.125% 1/15/24	216.	216.
ARCH CAPITAL GROUP LTD 5.250% PFD	511.	511.
ARTISAN PARTNERS ASSET MANAGEM	2,576.	966.
ASHTEAD GROUP PLC-UNSPON ADR	80.	80.
ASSOC BRITISH FOODS-UNSP ADR	208.	208.
ASTRAZENECA PLC ADR	1,959.	1,959.
AUTONATION INC 5.500% 2/01/20	513.	513.
AVALONBAY CMNTYS INC	1,109.	1,109.
AVERY DENNISON CORP	1,034.	1,034.
AXIS CAPITAL HLDGS LTD 5.500% PFD	85.	85.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BB&T CORPORATION 5.850% PFD	314.	314.
BB&T CORPORATION 5.625 PFD	1,100.	1,100.
BB&T CORPORATION 5.200% PFD	157.	157.
BB&T CORPORATION 5.200% PFD	463.	463.
BB&T CORPORATION 5.625% PFD	344.	344.
BCE INC	4,858.	4,858.
BP PLC - ADR	2,263.	2,263.
BALL CORP 4.375% 12/15/20	656.	656.
BANK OF AMERICA CORP	750.	750.
BANK OF AMERICA CORP 6.000% PFD	555.	555.
BANK OF AMERICA CORP 6.200% PFD	263.	263.
BANK OF AMERICA CORP 6.500% PFD	1,261.	1,261.
BANK OF AMERICA CORP 6.625% PFD	1,236.	1,236.
BANK OF AMERICA CORP	199.	199.
BANK OF AMERICA CORP 5.625% 7/01/20	2,531.	2,531.
BANK OF NEW YORK MELLON 5.200% PFD	1,014.	1,014.
BANK OF NEW YORK MEL 2.300% 9/11/19	947.	947.
BANK OF NOVA SCOTIA 2.700% 3/07/22	104.	104.
BARD C R INC	101.	101.
BERKLEY (WR) CORPORATION 5.625% PFD	417.	417.
BERKLEY (WR) CORPORATION 5.900% PFD	108.	108.
BERKLEY (WR) CORPORATION 5.750% PFD	548.	548.
BERKSHIRE HATHAWAY 3.000% 5/15/22	750.	750.
BERRY PLASTICS CORP 5.125% 7/15/23	769.	769.
BHP BILLITON LIMITED - ADR	833.	833.
BLACKROCK INC	805.	805.
BLUE CUBE SPINCO IN 10.000% 10/15/25	1,345.	1,345.
BOEING CO	1,041.	1,041.
BOEING CO 2.350% 10/30/21	588.	588.
BOSTON PROPERTIES INC COM	947.	947.
BOYD GAMING CORP 6.875% 5/15/23	1,238.	1,238.
BRANDYWINE RLTY TR BD	33.	33.
BRITISH AMERICAN TOBACCO P.L.C - ADR	1,298.	1,298.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BROOKFIELD ASSET MANAGE-CL A	2,442.	2,442.
BROWN & BROWN INC	319.	319.
BROWN FORMAN CORP CL B	164.	164.
BUNGE LTD FINANCE CO 3.500% 11/24/20	875.	875.
CCO HLDGS LLC/CAP CO 5.750% 1/15/24	978.	978.
CBRE SERVICES INC 5.000% 3/15/23	608.	608.
CBS OUTDOOR AMERS CA 5.625% 2/15/24	1,013.	1,013.
CDK GLOBAL INC	169.	169.
CDW LLC/CDW FINANCE 6.000% 8/15/22	532.	532.
CDW LLC/CDW FINANCE 5.500% 12/01/24	493.	493.
CDW CORP/DE	1,443.	1,443.
CF INDUSTRIES INC 3.450% 6/01/23	63.	63.
CHS/COMMUNITY HEALTH 5.125% 8/15/18	57.	57.
AI CHS/COMMUNITY HEA 5.125% 8/01/21	1,120.	1,120.
CME GROUP INC	228.	228.
CNH CAPITAL LLC 3.625% 4/15/18	616.	616.
CSC HOLDINGS INC 7.625% 7/15/18	1,220.	1,220.
CSC HOLDINGS. LLC 6.750% 11/15/21	1,215.	1,215.
CVS HEALTH CORPORATION	2,125.	2,125.
CVS CAREMARK CORP 4.000% 12/05/23	1,000.	1,000.
CALPINE CORP 5.750% 1/15/25	877.	877.
CANADIAN NATL RR CO COM	109.	109.
CAPITAL ONE FINANCIAL CO 6.000% PFD	1,023.	1,023.
CAPITAL ONE FINANCIAL CO 6.250% PFD	569.	569.
CAPITAL ONE FINANCIAL CO 6.700% PFD	965.	965.
CAPITAL ONE FINANCIAL CO 6.200% PFD	205.	205.
CAPITAL ONE FINANCIA 2.450% 4/24/19	858.	858.
CELANESE CORP	1,068.	1,068.
CELGENE CORP 2.875% 8/15/20	1,038.	1,038.
CENTENE CORP 4.750% 5/15/22	855.	855.
CENTURYLINK INC 7.500% 4/01/24	359.	359.
CHEMOURS CO 6.625% 5/15/23	1,143.	1,143.
CHESAPEAKE ENERGY CO 6.625% 8/15/20	338.	338.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHESAPEAKE LODGING TRUST	375.	319.
CHEVRON CORP	3,270.	3,270.
CHEVRON CORP 1.961% 3/03/20	784.	784.
CISCO SYSTEMS INC	2,262.	2,262.
CITIGROUP INC 6.300% PFD	230.	230.
CITIGROUP INC 6.875% PFD	679.	679.
CITIGROUP INC 6.875% PFD	1,304.	1,304.
CITIGROUP INC 7.125% PFD	475.	475.
CITIGROUP INC 5.800% PFD	533.	533.
CITIGROUP INC.	1,150.	1,150.
CITIGROUP INC 2.500% 9/26/18	1,250.	1,250.
CITIZENS FINANCIAL GROUP INC	808.	808.
CLEAN HARBORS INC 5.250% 8/01/20	864.	864.
CLEAR CHANNEL WORLDW 6.500% 11/15/22	975.	975.
COCA COLA CO	1,884.	1,884.
COGNIZANT TECH SOLUTIONS CRP COM	467.	467.
COLONY STARWOOD HOMES	394.	185.
COMCAST CORP CLASS A	1,903.	1,903.
COMCAST CORP 5.000% PFD	257.	257.
COMCAST CORP 6.500% 1/15/17	2,438.	2,438.
COMPASS GROUP PLC - ADR	760.	760.
CONCHO RESOURCES INC 6.500% 1/15/22	229.	229.
CONCHO RESOURCES INC 5.500% 4/01/23	266.	266.
CONSOL ENERGY INC 5.875% 4/15/22	1,116.	1,116.
CONSOLIDATED EDISON INC	640.	640.
CONSTELLATION BRANDS INC	208.	208.
CONSTELLATION BRANDS 6.000% 5/01/22	282.	282.
CORESITE REALTY CORP	824.	578.
CORPORATE OFFICE PROPERTIES COM	369.	319.
CROWN AMER/CAP CORP 4.500% 1/15/23	458.	458.
CROWN CASTLE INTL CORP	4,292.	4,292.
CUBESMART	307.	268.
DDR CORP 6.375% PFD	73.	73.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
D.R. HORTON INC 4.000% 2/15/20	332.	332.
DTE ENERGY COMPANY 5.250% PFD	77.	77.
DTE ENERGY CO 5.375% PFD	272.	272.
DTE ENERGY CO 6.000% PFD	188.	188.
DAIWA HOUSE IND LTD ADR	740.	740.
DANAHER CORP	126.	126.
DAVITA INC 5.750% 8/15/22	920.	920.
DAVITA HEALTHCARE PA 5.125% 7/15/24	769.	769.
DELTA AIR LINES INC	880.	880.
DENTSPLY SIRONA INC	245.	245.
DEUTSCHE BANK AG LON 2.500% 2/13/19	625.	625.
DIAGEO PLC - ADR	989.	989.
DIAMONDBACK ENERGY 5.375% 5/31/25	280.	280.
DIGITAL RLTY TR INC	312.	312.
DIGITAL REALTY TRUST INC 6.625% PFD	39.	39.
DIGITAL REALTY TRUST INC 7.375 PFD	230.	230.
DIGITAL REALTY TRUST INC 5.875% PFD	147.	147.
WALT DISNEY CO	444.	444.
DISH DBS CORP 7.875% 9/01/19	1,339.	1,339.
DISH DBS CORP 5.875% 7/15/22	1,927.	1,927.
DOLLAR GENERAL CORP	237.	237.
DOMINION RES INC VA	2,138.	2,138.
DOMINION ENERGY INC 5.250% PFD	675.	675.
DONALDSON CO INC	460.	460.
DOW CHEMICAL CO	1,930.	1,930.
DOW CHEMICAL CO/THE 4.250% 11/15/20	680.	680.
DUKE REALTY CORPORATION	95.	95.
DUKE ENERGY HOLDING CORP. COM	2,177.	2,177.
DUKE ENERGY CORP 5.125% PFD	163.	163.
EMC CORP 3.375% 6/01/23	37.	37.
EPR PROPERTIES	1,367.	1,268.
EATON CORP OHIO 1.500% 11/02/17	104.	104.
ECOLAB INC	188.	188.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ECOLAB INC 2.700% 11/01/26	837.	837.
EDUCATION REALTY TRUST INC	234.	143.
EL PASO CORPORATION 7.000% 6/15/17	154.	154.
EL PASO PIPELINE PAR 5.000% 10/01/21	489.	489.
EMCOR GROUP INC COM	212.	212.
ENSCO PLC 5.750% 10/01/44	901.	901.
ENTERGY ARKANSAS INC 4.875%	315.	315.
ENTERGY ARKANSAS INC 4.750% PFD	77.	77.
ENTERGY ARKANSAS INC 4.900% PFD	78.	78.
ENTERGY MISSISSIPPI INC 4.900% PFD	330.	330.
ENTERGY NEW ORLEANS LLC 5.500% PFD	168.	168.
ENTERGY LOUISIANA LLC4.875%	158.	158.
ENTERGY LOUISIANA LLC 5.250% PFD	129.	129.
EQUINIX INC	1,870.	1,870.
EQUINIX INC 5.750% 1/01/25	1,035.	1,035.
EQUITY LIFESTYLE PPTYS INC	190.	190.
EQUITY ONE INC	243.	
EQUITY RESIDENTIAL PPTYS TR SH BEN	162.	162.
ESSEX PPTY TR COM	1,304.	1,304.
EXTRA SPACE STORAGE INC	2,429.	2,429.
EXXON MOBIL CORPORATION	3,106.	3,106.
FACTSET RESH SYS INC COM	516.	516.
FANUC CORPORATION ADR	142.	142.
FASTENAL CO	419.	419.
FHLMC POOL #G18533 2.500% 12/01/29	799.	799.
FHLMC POOL #J09926 4.500% 6/01/24	1,404.	1,404.
FHLMC POOL #J30145 3.000% 12/01/29	1,074.	1,074.
FED HOME LN BK 1.250% 1/16/19	216.	216.
FED NATL MTG ASSN 5.000% 2/13/17	1,250.	1,250.
FED NATL MTG ASSN 2.625% 9/06/24	599.	599.
FEDERAL RLTY INVT TR SH BEN INT	186.	186.
FNMA POOL #MA0849 4.000% 9/01/26	649.	649.
FID ADV EMER MKTS INC- CL I #607	36,019.	36,019.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY NATL INFORMATION SVCS INC	648.	648.
FNF GROUP	1,641.	1,641.
FIRST INDL RLTY TR INC COM	592.	592.
FIRST REPUBLIC BANK 5.125$ PFD	93.	93.
FOOT LOCKER INC	881.	881.
FOREST CITY REALTY TRUST-A	54.	54.
FORTUNE BRANDS HOME & SECURITY	234.	234.
GATX CORP 5.625% PFD	355.	355.
GGP INC	940.	940.
GENERAL ELEC CAP CORP 4.700% PFD	561.	561.
GENERAL ELEC CAP CORP 4.875% PFD	571.	571.
GENERAL ELEC CAP CORP 4.875% PFD	575.	575.
GENERAL ELEC CAP COR 5.625% 5/01/18	2,250.	2,250.
GENERAL GROWTH PROPERTIE-W/I	281.	281.
GENERAL MILLS INC	420.	420.
GENERAL MOTORS CO	2,039.	2,039.
GILEAD SCIENCES INC	2,120.	2,120.
GLAXOSMITHKLINE PLC - ADR	3,249.	3,249.
GOLDMAN SACHS GROUP INC	456.	456.
GOLDMAN SACHS GROUP 3.625% 1/22/23	1,088.	1,088.
GOLDMAN SACHS GROUP INC 5.950% PFD	154.	154.
GOLDMAN SACHS GROUP INC 5.500% PFD	1,541.	1,541.
GOLDMAN SACHS GROUP INC 6.375% PFD	733.	733.
GOLDMAN SACHS GROUP INC 6.300% PFD	749.	749.
GOODYEAR TIRE & RUBB 7.000% 5/15/22	630.	630.
GOODYEAR TIRE & RUBB 4.875% 3/15/27	304.	304.
GRACO INC	289.	289.
GRAPHIC PACKAGING IN 4.750% 4/15/21	808.	808.
HCA INC 3.750% 3/15/19	563.	563.
HCA INC 5.875% 2/15/26	1,081.	1,081.
HCA INC 5.875% 5/01/23	611.	611.
HCP INC	629.	629.
HSBC HOLDINGS PLC ADR	131.	131.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HSBC HOLDINGS PLC 4.875% 1/14/22	905.	905.
HP INC	934.	934.
OAKMARK INTERNATIONAL-INST #2886	25,345.	25,345.
HARTFORD FINL SVCS GRP 7.875% PFD	601.	601.
HENRY JACK & ASSOC INC COM	359.	359.
HERTZ CORP 6.750% 4/15/19	114.	114.
HILTON WORLDWIDE HOLDINGS IN	141.	141.
HOME DEPOT INC	2,479.	2,479.
HOSPITALITY PROP TRUST 7.125% PFD	133.	133.
HOST HOTELS & RESORTS, INC.	1,121.	1,121.
HUDSON PACIFIC PROPERTIES INC	199.	139.
HUNTINGTON BANCSHARES INC	1,297.	1,297.
ISTAR FINANCIAL INC 5.000% 7/01/19	800.	800.
ISTAR FINANCIAL INC 4.000% 11/01/17	988.	988.
ISTAR INC 6.500% 7/01/21	1,235.	1,235.
ICAHN ENTERPRISES/FI 6.000% 8/01/20	900.	900.
ING GROEP NV	155.	155.
ING GROEP N V	230.	230.
ING GROEP NV	349.	349.
INTEL CORP	1,261.	1,261.
INTERCONTINENTAL EXCHANGE, INC	280.	280.
INTL LEASE FINANCE 8.250% 12/15/20	1,661.	1,661.
INTUIT COM	426.	426.
IRON MOUNTAIN INC 5.750% 8/15/24	863.	863.
ISHARES S&P MID-CAP 400 VALUE	11,937.	11,937.
ISHARES CORE S&P SMALL-CAP E	14,516.	14,516.
JPMORGAN CHASE & CO	2,517.	2,517.
JPMORGAN CHASE & CO 3.875% 9/10/24	1,163.	1,163.
JABIL CIRCUIT INC COM	596.	185.
JPMORGAN CHASE & CO 5.450% PFD	710.	710.
JPMBB COMMERCIAL MO 3.0456% 4/15/47	3,045.	3,045.
JAPAN TOBACCO INC-UNSPON ADR	601.	601.
JOHNSON & JOHNSON	697.	697.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JOHNSON & JOHNSON 2.450% 3/01/26	1,470.	1,470.
JPMORGAN CHASE & CO 6.300% PFD	374.	374.
JPMORGAN CHASE & CO 5.500% PFD	506.	506.
JPMORGAN CHASE & CO 6.700% PFD	597.	597.
JP MORGAN CHASE & CO 6.125 PFD	537.	537.
JPMORGAN CHASE & CO 6.100% PFD	216.	216.
KAR AUCTION SERVICES INC	924.	924.
KDDI CORP-UNSPONSORED ADR	330.	330.
KENNEDY-WILSON INC 5.875% 4/01/24	637.	637.
KEYCORP 6.125% PFD	747.	747.
KILROY REALTY CORP COM	819.	653.
KIMBERLY CLARK CORP COM	1,595.	1,595.
KIMCO RLTY CORP	456.	265.
KIMCO REALTY CORP 5.125% PFD	26.	26.
KIMCO REALTY CORP 5.625% PFD	266.	266.
KIMCO REALTY CORP 5.500% PFD	138.	138.
KIMCO REALTY CORP 6.000% PFD	311.	311.
KINDRED HEALTHCARE 8.750% 1/15/23	1,707.	1,707.
KOMATSU LIMITED - ADR	196.	196.
KROGER CO/THE 2.950% 11/01/21	72.	72.
LKQ CORP 4.750% 5/15/23	855.	855.
LAMAR MEDIA CORP 5.000% 5/01/23	900.	900.
LAS VEGAS SANDS CORP	1,827.	1,827.
ESTEE LAUDER COMPANIES INC	304.	304.
LEAR CORP	752.	752.
LENNAR CORPORATION CLASS A COMMON	58.	58.
LENNAR CORP 4.500% 6/15/19	810.	810.
LENNAR CORP 4.750% 5/30/25	570.	570.
LEUCADIA NATL CORP COM	192.	192.
LEUCADIA NATIONAL CO 5.500% 10/18/23	935.	935.
LEVEL 3 FINANCING IN 5.375% 5/01/25	968.	968.
LEVEL 3 COMMUNICATIO 5.750% 12/01/22	1,035.	1,035.
ELI LILLY & CO COM	334.	334.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LINCOLN NATL CORP IND	889.	889.
LINEAR TECHNOLOGY CORP	405.	405.
LOEWS CORP	225.	225.
LOS ANGELES CNTY CA 3.180% 12/01/21	1,590.	1,590.
LOWES COS INC	1,281.	1,281.
M & T BANK CORPORATION COM	684.	684.
MGIC INVESTMENT CORP 5.750% 8/15/23	1,396.	1,396.
MGM RESORTS INTL 6.750% 10/01/20	1,908.	1,908.
MSCI INC	124.	124.
MACQUARIE INFRASTRUCTURE CORPORATION	2,259.	867.
MAGELLAN MIDSTREAM 4.250% 2/01/21	850.	850.
MAKITA CORPORATION - ADR	363.	363.
MANULIFE FINANCIAL CORP	1,550.	1,550.
MARKWEST ENERGY PART 5.500% 2/15/23	1,067.	1,067.
MARKETAXESS HLDGS INC	151.	151.
MARTIN MARIETTA MATLS INC COM	408.	408.
MASCO CORP 5.950% 3/15/22	913.	913.
MCDONALDS CORP	1,636.	1,636.
MCDONALD'S CORP 2.625% 1/15/22	326.	326.
MCKESSON CORP	206.	206.
MEAD JOHNSON NUTRITION CO	74.	74.
MEDICAL PPTYS TR INC	620.	437.
THE MEN'S WEARHOUSE 7.000% 7/01/22	906.	906.
MERCK & CO INC NEW	4,398.	4,398.
MICROSOFT CORP	4,661.	4,661.
MICROCHIP TECHNOLOGY INC COM	808.	619.
MID AMERICA APARTMENT COM	659.	659.
MOODYS CORP	1,075.	1,075.
MORGAN STANLEY 3.875% 4/29/24	1,163.	1,163.
MORGAN STANLEY	223.	223.
MLN MORGAN STANLEY	1,270.	1,270.
MORGAN STANLEY 6.625% PFD	1,154.	1,154.
MORGAN STANLEY 5.850% PFD	433.	433.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY 6.875% PFD	429.	429.
MOTOROLA SOLUTIONS, INC.	702.	702.
MURPHY OIL CORP 6.875% 8/15/24	356.	356.
NRG ENERGY INC 6.625% 3/15/23	1,487.	1,487.
NRG YIELD OPERATING 5.375% 8/15/24	470.	470.
NATIONAL GRID PLC ADR	11,680.	11,680.
NATIONAL GRID PLC-SP ADR	3,183.	3,183.
NATIONAL RETAIL PPTYS INC	581.	500.
NATL RETAIL PROPERTIES 6.625% PFD	89.	89.
NATL RETAIL PROPERTIES 5.700% PFD	298.	298.
NATIONAL RETAIL PROP INC 5.200% PFD	368.	368.
NATIONSTAR MORT/CAP 9.625% 5/01/19	1,733.	1,733.
NATIONSTAR MORT/CAP 6.500% 7/01/21	1,170.	1,170.
NATIONSTAR MORT/CAP 6.500% 8/01/18	1,139.	1,139.
NETAPP INC	697.	697.
NY COMMUNITY BANCORP INC 6.375% PFD	593.	593.
NEXTERA ENERGY CAPITAL 5.250% PFD	499.	499.
NEXTERA ENERGY CAPITAL 5.700% PFD	68.	68.
NEXTERA ENERGY CAPITAL 5.625% PFD	101.	101.
NEXTERA ENERGY CAPITAL 5.125% PFD	263.	263.
NEXTERA ENERGY CAPITAL 5.000% PFD	105.	105.
NORTHROP GRUMMAN CORP	860.	860.
NOVARTIS AG - ADR	3,990.	3,990.
NUCOR CORP	786.	786.
NVIDIA CORP	325.	325.
OCCIDENTAL PETE CORP	1,756.	1,756.
OLD DOMINION FREIGHT LINES INC	222.	222.
ORACLE CORP 2.250% 10/08/19	268.	268.
OUTFRONT MEDIA INC	574.	492.
PIMCO FOREIGN BD FD USD H-INST #103	9,422.	9,422.
PNC FINANCIAL SERVICES GROUP	1,319.	1,319.
PNC FINANCIAL SERVICES 6.125% PFD	1,840.	1,840.
PPG INDUSTRIES INC	405.	405.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PPL CORPORATION	2,408.	2,408.
PPL CAPITAL FUNDING INC 5.900% PFD	174.	174.
PS BUSINESS PARKS INC 5.250% PFD	40.	40.
PS BUSINESS PARKS INC 5.750% PFD	65.	65.
PS BUSINESS PARKS INC 6.000% PFD	437.	437.
PVH CORP 4.500% 12/15/22	810.	810.
PACCAR FINANCIAL COR 2.200% 9/15/19	770.	770.
PARK HOTELS & RESORTS INC-WI	901.	901.
PEPSICO INC	751.	751.
PEPSICO INC 2.750% 3/01/23	968.	968.
PHILIP MORRIS INTERNATIONAL IN	4,495.	4,495.
PHYSICIANS REALTY TRUST	732.	364.
PIEDMONT OFFICE REALTY TRU-A	748.	748.
PIMCO COMMODITY REAL RET STRAT-I#45	49,955.	49,955.
PINNACLE FOODS INC	1,416.	1,416.
POLARIS INDS INC COM	419.	419.
POOL CORPORATION	167.	167.
PRECISION DRILLING 5.250% 11/15/24	610.	610.
T ROWE PRICE INST EM MKT EQ #146	26,764.	26,764.
PRICESMART INC	247.	151.
PRIMERICA INC	672.	672.
PRINCIPAL FDS-CAPITAL SEC-S #4325	13,156.	13,156.
PROCTER & GAMBLE CO	1,448.	1,448.
PROGRESSIVE CORP OHIO	364.	364.
PROLOGIS INC	2,918.	2,918.
PROTECTIVE LIFE CORP 6.250% PFD	177.	177.
PRUDENTIAL FINL INC	1,532.	1,532.
PRUDENTIAL FINANCIAL INC 5.750% PFD	149.	149.
PRUDENTIAL FINANCIAL INC 5.700% PFD	293.	293.
PRUDENTIAL FINANCIAL 6.000% 12/01/17	360.	360.
PRUDENTIAL PLC - ADR	1,051.	1,051.
PUBLIC SVC ENTERPRISE GROUP INC	298.	298.
PUBLIC STORAGE INC COM	1,272.	1,272.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PUBLIC STORAGE 5.200% PFD	80.	80.
PUBLIC STORAGE 5.900% PFD	195.	195.
PUBLIC STORAGE 5.750% PFD	349.	349.
PUBLIC STORAGE 5.625% PFD	102.	102.
PUBLIC STORAGE 5.050% PFD	39.	39.
PUBLIC STORAGE 5.150% PFD	179.	179.
PUBLIC STORAGE 5.125% PFD	98.	98.
PUBLIC STORAGE 5.400% PFD	96.	96.
PUBLIC STORAGE 5.875% PFD	100.	100.
PUBLIC STORAGE 5.375% PFD	105.	105.
PUBLIC STORAGE 6.000 PFD	262.	262.
PUBLIC STORAGE 6.375% PFD	200.	200.
PULTEGROUP INC 5.500% 3/01/26	1,045.	1,045.
QWEST CORP 7.000% PFD	122.	122.
QWEST CORP 7.000% PFD	124.	124.
QWEST CORP 6.750% PFD	162.	162.
QWEST CORP 6.500% PFD	204.	204.
RLI CORP COM	1,276.	1,276.
RLJ LODGING TRUST	277.	201.
RADIAN GROUP INC 7.000% 3/15/21	1,065.	1,065.
RANGE RESOURCES CORP 4.875% 5/15/25	609.	609.
RAYMOND JAMES FINANCIAL 6.900% PFD	48.	48.
REALTY INCOME CORP COM	645.	503.
REALTY INCOME CORP 6.625% PFD	167.	167.
RED ELECTRICA COR-UNSPON ADR	476.	476.
REGENCY CENTERS CORP	199.	190.
REGENCY CENTERS CORP 6.625% PFD	35.	35.
REGENCY CENTERS CORP 6.000% PFD	53.	53.
REGIONS FINANCIAL CORP 6.375% PFD	467.	467.
REINSURANCE GRP OF AMER 6.200% PFD	130.	130.
RESTAURANT BRANDS INTERN	977.	977.
RICE ENERGY INC 6.250% 5/01/22	1,527.	1,527.
RITE AID CORP 6.750% 6/15/21	1,013.	1,013.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROBERT HALF INTL INC	82.	82.
ROPER TECHNOLOGIES INC	427.	427.
ROSS STORES INC	640.	640.
ROWAN COMPANIES INC 4.875% 6/01/22	1,269.	1,269.
ROYAL BK SCOTLND GRP PLC ADR	113.	113.
ROYAL BK SCOTLAND GROUP PLC ADR	751.	751.
ROYAL CARIBBEAN CRUI 5.250% 11/15/22	788.	788.
ROYAL DUTCH SHELL PLC ADR	651.	651.
RYDER SYSTEM INC 2.650% 3/02/20	663.	663.
SBA COMMUNICATIONS 4.875% 7/15/22	634.	634.
RYOHIN KEIKAKU CO-UNSP ADR	202.	202.
SCE TRUST I 5.675% PFD	43.	43.
SCE TRUST II 5.100% PFD	62.	62.
S&P GLOBAL INC	1,009.	1,009.
SCE TRUST V 5.450% PFD	191.	191.
SCE TRUST VI 5.000% PFD	76.	76.
SESI LLC 7.125% 12/15/21	992.	992.
SL GREEN REALTY CORP COM	336.	336.
SLM CORP 7.250% 1/25/22	608.	608.
SLM CORP 5.500% 1/15/19	990.	990.
SPDR S & P 500 ETF TRUST	38,123.	38,123.
SPDR EURO STOXX 50 ETF	24,609.	24,609.
SABINE PASS LIQUEFAC 5.625% 3/01/25	1,310.	1,310.
SALLY HOLDINGS/SALLY 5.750% 6/01/22	515.	515.
SANOFI-ADR	5,166.	5,166.
SANTANDER HOLDINGS 3.450% 8/27/18	767.	767.
SAUL CTRS INC COM	197.	165.
SCHLUMBERGER LTD	555.	555.
CHARLES SCHWAB CORP 6.000% PFD	165.	165.
CHARLES SCHWAB CORP 6.000%PFD	1,589.	1,589.
CHARLES SCHWAB CORP 5.950% PFD	354.	354.
SEAGATE HDD CAYMAN 4.750% 1/01/25	606.	606.
SENIOR HOUSING PROP TRUST	577.	577.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SENIOR HOUSING PROP TRUS 5.625% PFD	375.	375.
SENIOR HOUSING PROPERTIE 6.250% PFD	306.	306.
SEVEN & I HOLDINGS CO., LTD ADR	245.	245.
SHERWIN WILLIAMS CO	422.	422.
SHIRE PLC ADR	200.	200.
SIMON PROPERTY GROUP INC	3,563.	3,563.
SMITH A O CORP CL B	196.	196.
SOFTBANK GROUP CORP-UNSPON ADR	82.	82.
SONY CORPORATION - ADR	64.	64.
SOUTHERN CO	1,670.	1,670.
SOUTHERN CO 6.250% PFD	146.	146.
SOUTHERN CO 5.250% PFD	352.	352.
SOUTHWEST AIRLINES CO	179.	179.
SOUTHWESTERN ENERGY 4.050% 1/23/20	4,432.	4,432.
SPIRIT AEROSYTSEMS HOLD-CL A	354.	354.
SPIRIT RLTY CAP INC NEW	1,231.	931.
SPRINGLEAF FINANCE 8.250% 12/15/20	1,485.	1,485.
SPRINT NEXTEL CORP 11.500% 11/15/21	1,150.	1,150.
SPRINT CORP 7.250% 9/15/21	550.	550.
STAG INDUSTRIAL INC	104.	72.
STANDARD PACIFIC COR 8.375% 5/15/18	1,340.	1,340.
STANLEY BLACK & DECKER, INC.	868.	868.
STANLEY BLACK & DECKER I 5.750% PFD	389.	389.
STARBUCKS CORP COM	510.	510.
STARWOOD PROPERTY TR 5.000% 12/15/21	353.	353.
STARWOOD WAYPOINT HOMES	596.	280.
STATE STREET CORP 5.250% PFD	475.	475.
STATE STREET CORP 5.900 PFD	481.	481.
STATE STREET CORP 5.350% PFD	73.	73.
STATE STREET CORP 6.000% PFD	1,034.	1,034.
STATE STREET CORP 3.550% 8/18/25	1,775.	1,775.
STATOIL ASA ADR	234.	234.
STEEL DYNAMICS INC 5.250% 4/15/23	998.	998.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STORE CAPITAL CORP	1,078.	1,044.
SUMITOMO TRUST AND BANKING ADR	607.	607.
SUMMIT MATERIALS LLC 6.125% 7/15/23	752.	752.
SUN CMNTYS INC COM	715.	222.
SUNCOR ENERGY INC NEW F	1,770.	1,770.
SUNOCO LP/FINANCE CO 5.500% 8/01/20	702.	702.
SUNSTONE HOTEL INVS INC NEW	96.	96.
SUNTRUST BANKS INC	1,133.	1,133.
SUNTRUST BANKS INC 5.875% PFD	138.	138.
SYSCO CORP	1,153.	1,153.
TCF FINANCIAL CO 7.500% PFD	211.	211.
TJX COMPANIES INC	847.	847.
T-MOBILE USA INC 6.542% 4/28/20	638.	638.
T-MOBILE USA INC 6.125% 1/15/22	1,007.	1,007.
T-MOBILE USA INC 6.500% 1/15/24	118.	118.
T-MOBILE USA INC 5.375% 4/15/27	390.	390.
TANGER FACTORY OUTLET CTR	92.	79.
TARGET CORP	378.	378.
TEMPUR SEALY INTL IN 5.500% 6/15/26	179.	179.
TENET HEALTHCARE COR 4.750% 6/01/20	554.	554.
TENET HEALTHCARE COR 8.125% 4/01/22	245.	245.
TERRENO REALTY CORP	116.	108.
TESORO LOGISTICS LP/ 6.125% 10/15/21	1,889.	1,889.
THERMO FISHER SCIENTIFIC INC	67.	67.
TORCHMARK CORP 5.875% PFD	137.	137.
TORO CO	303.	303.
TOTAL S.A. - ADR	3,212.	3,212.
TOYOTA MOTOR CREDIT 1.375% 1/10/18	344.	344.
TRACTOR SUPPLY CO COM	432.	432.
TRANSDIGM GROUP INC	7,854.	1,053.
TRANSDIGM INC 5.500% 10/15/20	870.	870.
TRANSOCEAN INC 6.800% 3/15/38	692.	692.
TRIBUNE MEDIA CO 5.875% 7/15/22	929.	929.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
E-TRACS ALERIAN MLP INFRASTRUCTURE	49,983.	49,983.
US BANCORP	75.	75.
US BANCORP 5.150% PFD	369.	369.
US BANCORP 6.000% PFD	98.	98.
US BANCORP 6.500% PFD	873.	873.
UNILEVER PLC - ADR	663.	663.
UNION PACIFIC CORP	1,292.	1,292.
UNITED PARCEL SERVICE-CL B	1,143.	1,143.
UNITED RENTALS NORTH 5.750% 11/15/24	391.	391.
US TREASURY NOTE 2.250% 11/15/24	916.	916.
US TREASURY NOTE 4.250% 11/15/17	1,988.	1,988.
US TREASURY NOTE 2.000% 8/15/25	1,075.	1,075.
US TREASURY NOTE 2.250% 11/15/25	1,837.	1,837.
US TREASURY NOTE 2.375% 7/31/17	2,126.	2,126.
US TREASURY NOTE 1.625% 2/15/26	2,438.	2,438.
US TREASURY NOTE 2.625% 11/15/20	3,119.	3,119.
US TREASURY NOTE 1.625% 5/15/26	840.	840.
US TREASURY NOTE 1.750% 5/15/22	2,363.	2,363.
US TREASURY NOTE 1.000% 6/30/19	1,051.	1,051.
US TREASURY NOTE 2.000% 11/15/26	340.	340.
US TREASURY NOTE 2.500% 5/15/24	1,000.	1,000.
US TREASURY NOTE 2.125% 6/30/21	1,488.	1,488.
UNITEDHEALTH GROUP INC	2,084.	2,084.
UNITEDHEALTH GROUP 2.300% 12/15/19	639.	639.
VALERO ENERGY CORP	1,882.	1,882.
VANGUARD SHORT TERM-INVEST GRD #539	40,327.	40,327.
VENTAS INC COM	833.	833.
VENTAS REALTY LP/CAP CRP 5.450% PFD	267.	267.
VANGUARD REAL ESTATE ETF	20,052.	14,165.
VEREIT OPERATING PAR 4.875% 6/01/26	1,029.	1,029.
VERISIGN INC 4.625% 5/01/23	833.	833.
VERIZON COMMUNICATIONS	3,423.	3,423.
VERIZON COMMUNICATIONS PFD	699.	699.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VERIZON COMMUNICATIO 3.650% 9/14/18	1,866.	1,866.
VIACOM INC 2.200% 4/01/19	445.	445.
VISA INC-CLASS A SHRS	234.	234.
VODAFONE GROUP PLC-SP ADR	8,416.	8,416.
VORNADO REALTY TRUST	195.	195.
VORNADO REALTY TRUST 5.400% PFD	140.	140.
VORNADO REALTY TRUST 5.700% PFD	147.	147.
VULCAN MATERIALS COMPANY	52.	52.
WAL MART STORES INC	1,695.	1,695.
WAL-MART STORES INC 2.550% 4/11/23	638.	638.
WF ULTR SHORT-TRMINCOME-I#3104	19,492.	19,492.
WELLTOWER INC	1,455.	1,384.
WELLTOWER INC 6.500% PFD	42.	42.
WESTERN DIGITAL COR 10.500% 4/01/24	1,052.	1,052.
WESTPAC BANKING CORP 4.875% 11/19/19	1,463.	1,463.
TRI POINTE HOLDINGS 5.875% 6/15/24	704.	704.
WHIRLPOOL CORP 4.700% 6/01/22	1,645.	1,645.
WORLD FINANCIAL NETW 2.150% 4/17/23	968.	968.
ZAYO GROUP LLC/ZAYO 6.000% 4/01/23	960.	960.
ZOETIS INC	233.	233.
AON PLC	1,267.	1,267.
ARCH CAPITAL GROUP LTD 6.750% PFD	590.	590.
AXIS CAPITAL HLDGS LTD 5.500% PFD	472.	472.
AXIS CAPITAL HLDGS LTD 6.875% PFD	295.	295.
ACCENTURE PLC	1,425.	1,425.
EATON CORP PLC	308.	
MEDTRONIC PLC	77.	77.
RENAISSANCERE HOLDING L 5.375% PFD	363.	363.
WHITE MTNS INS GROUP	33.	33.
WILLIS TOWERS WATSON PUB LTDCO	226.	226.
TE CONNECTIVITY LTD	621.	621.
CORE LABORATORIES N V COM	199.	199.
SKYBRIDGE MULTI-ADVISER HF LLC (SF)	11,775.	11,775.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BROADCOM LTD		1,108.	1,108.
	TOTAL	926,577.	905,597.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CORBIN PINEHURST INST.		82,669.
ABS GLOBAL LONG SHORT II		79,435.
MARSHALL WACE EUREKA		48,645.
PRINCIPAL ENHANCED PROPERTY	40,709.	31,886.
CARLYLE ENERGY MEZZANINE ACCESS	4,300.	3,944.
FEDERAL EXCISE TAX REFUND	8,412.	
TRISURA GROUP LTD-WI SPIN OFF	-82.	-82.
TOTALS	53,339.	246,497.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	40,526.	40,526.
CUSTODIAN/MGMT. FEES	161,830.	161,830.
TOTALS	202,356.	202,356.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	7,883.	7,883.
FEDERAL TAX PAYMENT - PRIOR YE	5,494.	
FEDERAL ESTIMATES - PRINCIPAL	55,725.	
FOREIGN TAXES ON QUALIFIED FOR	12,966.	12,966.
FOREIGN TAXES ON NONQUALIFIED	1,196.	1,196.
TOTALS	83,264.	22,045.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GRANT MEETING	2,936.		2,936.
GRANT ADMIN FEES	32,226.		32,226.
ADR FEES	10,775.	10,775.	
PRINCIPAL ENHANCED PROPERTY		3,247.	
MARSHALL WACE EUREKA		21,162.	
CORBIN PINEHURST INT		1,496.	
ABS GLOBAL LONG SHORT II		1,838.	
CARLYLE ENERGY MEZZ ACCESS		4,277.	
SPIN-OFF TAXATION	82.	82.	
TOTALS	46,019.	42,877.	35,162.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
3128MMSX2 FHLMC POOL #G18533	35,402.	29,413.	28,871.
31307LES3 FHLMC POOL #J30145	38,438.	34,378.	33,781.
31359M4D2 FED NATL MTG ASSN	54,756.		
912828G38 US TREASURY NOTE	65,430.	35,058.	34,819.
912828NR7 US TREASURY NOTE	128,650.		
912828PC8 US TREASURY NOTE	141,104.	120,126.	117,076.
912828SV3 US TREASURY NOTE	132,662.	132,662.	132,828.
912828TC4 US TREASURY NOTE	108,369.	128,061.	128,380.
912828WJ5 US TREASURY NOTE	40,685.	40,685.	40,452.
912828WR7 US TREASURY NOTE	70,630.	90,778.	90,176.
3128PNA32 FHLMC POOL #J09926	38,501.	27,721.	26,944.
3135G0ZR7 FED NATL MTG ASSN	60,314.		
31417Y5K9 FNMA POOL #MA0849	18,753.	15,110.	14,887.
54473ERT3 LOS ANGELES CNTY CA	50,000.	50,000.	51,003.
912828K74 US TREASURY NOTE	63,367.	43,870.	43,870.
912828M56 US TREASURY NOTE	82,395.	112,121.	109,033.
912828HH6 US TREASURY NOTE	52,340.		
912828P46 US TREASURY NOTE	147,615.	147,615.	141,657.
912828R36 US TREASURY NOTE	80,341.	45,192.	42,385.
3130AAE46 FED HOME LN BK		35,007.	34,780.
912828U24 US TREASURY NOTE		63,698.	62,905.
TOTALS	1,409,752.	1,151,495.	1,133,847.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
77954Q106 T ROWE PRICE BLUE CH	2,500,000.		
00206R102 AT & T INC	153,587.		
03524A108 ANHEUSER-BUSCH INBEV	90,991.		
045387107 ASSA ABLOY AB-UNSP A	56,773.		
046353108 ASTRAZENECA PLC ADR	49,083.		
053332102 AUTOZONE INC	22,299.		
067383109 BARD C R INC	23,719.		
112585104 BROOKFIELD ASSET MAN	92,152.	125,105.	184,131.
115236101 BROWN & BROWN INC	14,624.	21,653.	35,250.
12504L109 CBRE GROUP INC	49,505.	48,679.	72,761.
143130102 CARMAX INC	59,732.	86,010.	102,159.
166764100 CHEVRON CORP	113,582.		
191216100 COCA COLA CO	94,821.		
217204106 COPART INC COM	16,130.	134,025.	206,491.
256677105 DOLLAR GENERAL CORP	9,626.	17,583.	27,810.
25746U109 DOMINION RES INC VA	63,859.		
26441C204 DUKE ENERGY HOLDING	103,880.		
278768106 ECHOSTAR CORPORATION	3,430.	5,200.	8,865.
278865100 ECOLAB INC	10,523.	14,813.	20,395.
303075105 FACTSET RESH SYS INC		73,216.	88,862.
311900104 FASTENAL CO	13,523.	17,184.	21,329.
31620M106 FIDELITY NATL INFORM	22,379.	32,654.	58,994.
32054K103 FIRST INDL RLTY TR I	18,832.	47,486.	47,866.
370023103 GENERAL GROWTH PROPE	62,538.		
37733W105 GLAXOSMITHKLINE PLC	78,172.		
461202103 INTUIT COM	17,770.	21,176.	48,123.
478160104 JOHNSON & JOHNSON	41,287.		
48667L106 KDDI CORP-UNSPONSORE	28,329.		
494368103 KIMBERLY CLARK CORP	78,663.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
500458401 KOMATSU LIMITED - AD	27,892.		
517834107 LAS VEGAS SANDS CORP		90,125.	97,286.
527288104 LEUCADIA NATL CORP C	18,296.	7,510.	10,834.
540424108 LOEWS CORP	34,686.	43,243.	53,032.
55261F104 M & T BANK CORPORATI	23,229.	31,505.	46,167.
570535104 MARKEL HOLDINGS	48,909.	74,859.	131,000.
573284106 MARTIN MARIETTA MATL	17,332.	57,879.	76,259.
580135101 MCDONALDS CORP	129,335.		
582839106 MEAD JOHNSON NUTRITI	13,241.		
58933Y105 MERCK & CO INC NEW	138,850.	89,056.	84,405.
595017104 MICROCHIP TECHNOLOGY	17,265.	29,467.	58,616.
608190104 MOHAWK INDS INC COM	18,888.	31,796.	62,629.
615369105 MOODYS CORP	43,221.	61,445.	117,793.
620076307 MOTOROLA SOLUTIONS,	18,641.	16,969.	29,089.
636274300 NATIONAL GRID PLC AD	130,962.		
66987V109 NOVARTIS AG - ADR	181,354.		
67103H107 O'REILLY AUTOMOTIVE	18,944.	65,391.	112,332.
69351T106 PPL CORPORATION	77,488.		
718172109 PHILIP MORRIS INTERN	152,050.		
742718109 PROCTER & GAMBLE CO	110,289.		
743315103 PROGRESSIVE CORP OHI	12,261.	22,779.	43,366.
771195104 ROCHE HOLDINGS LTD -		106,828.	104,214.
872540109 TJX COMPANIES INC	59,898.		
881624209 TEVA PHARMACEUTICAL	57,930.		
89151E109 TOTAL S.A. - ADR	15,135.	102,969.	110,560.
904767704 UNILEVER PLC - ADR	102,013.		
92343E102 VERISIGN INC COM	23,926.	37,933.	72,784.
92343V104 VERIZON COMMUNICATIO	155,786.		
G0408V102 AON PLC	109,950.	90,965.	133,330.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
G0450A105 ARCH CAPITAL GROUP L	15,872.	23,748.	33,857.
G9618E107 WHITE MTNS INS GROUP	19,297.	31,506.	40,010.
N7902X106 SENSATA TECHNOLOGIES	15,373.	15,192.	22,591.
03027X100 AMERICAN TOWER CORP	36,538.	134,637.	132,255.
037833100 APPLE INC	51,077.	413,900.	507,690.
088606108 BHP BILLITON LIMITED	83,028.		
110448107 BRITISH AMERICAN TOB	89,036.		
126650100 CVS HEALTH CORPORATI	50,390.	103,278.	94,250.
17275R102 CISCO SYSTEMS INC		143,300.	168,520.
20030N101 COMCAST CORP CLASS A	49,674.	136,278.	140,175.
25243Q205 DIAGEO PLC - ADR		87,058.	102,221.
375558103 GILEAD SCIENCES INC	48,665.	84,727.	78,804.
38141G104 GOLDMAN SACHS GROUP	58,770.		
46625H100 JPMORGAN CHASE & CO	64,295.	106,174.	128,328.
48238T109 KAR AUCTION SERVICES	17,103.	5,233.	12,830.
55354G100 MSCI INC	3,369.	6,181.	14,046.
58155Q103 MCKESSON CORP	48,800.		
594918104 MICROSOFT CORP	53,228.	353,815.	454,217.
74435K204 PRUDENTIAL PLC - ADR	104,558.		
770323103 ROBERT HALF INTL INC	5,938.		
780259206 ROYAL DUTCH SHELL PL	63,568.		
80105N105 SANOFI-ADR	128,849.		
86562M209 SUMITOMO TRUST AND B	63,719.		
87944W105 TELENOR ASA - ADR	47,947.		
902641646 E-TRACS ALERIAN MLP	1,014,928.		
91324P102 UNITEDHEALTH GROUP I	49,314.	168,516.	198,414.
92345Y106 VERISK ANALYTICS INC	33,509.	54,571.	74,880.
G5480U104 LIBERTY GLOBAL PLC-A	16,779.	21,796.	25,411.
00507G102 ACTELION LTD-UNSP AD	18,572.		

WILLIAM JOSEF FOUNDATION INC 20-8075941

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
00770G847 JOHCM INTERNATIONAL	498,505.	1,298,505.	1,496,536.
00817Y108 AETNA INC-NEW	45,254.		
009158106 AIR PRODS & CHEMS IN	95,017.	82,130.	104,847.
045055100 ASHTEAD GROUP PLC-UN	20,255.		
045519402 ASSOC BRITISH FOODS-	32,561.		
142795202 CARLSBERG AS-B-SPON	44,878.		
15135B101 CENTENE CORP DEL	45,830.	43,899.	90,792.
194014106 COLFAX CORPORATION	48,460.	54,970.	60,381.
204319107 COMPAGNIE FINANCIERE	32,622.		
22822V101 CROWN CASTLE INTL CO	117,065.	109,549.	113,896.
234062206 DAIWA HOUSE IND LTD	64,719.		
247361702 DELTA AIR LINES INC	49,891.		
260543103 DOW CHEMICAL CO	54,046.		
30231G102 EXXON MOBIL CORPORAT	165,807.		
31620R303 FNF GROUP	40,015.	46,156.	70,671.
344849104 FOOT LOCKER INC	50,830.		
35804M105 FRESENIUS SE & CO-SP	35,640.		
437076102 HOME DEPOT INC	41,793.	103,813.	170,577.
45672B305 INFORMA PLC-SP ADR	40,176.		
471105205 JAPAN TOBACCO INC-UN	32,705.		
521865204 LEAR CORP	43,992.		
530307107 LIBERTY BROADBAND CO	7,502.	12,177.	18,626.
530307305 LIBERTY BROADBAND CO	24,302.	24,014.	43,772.
534187109 LINCOLN NATL CORP IN	56,168.		
548661107 LOWES COS INC	58,622.		
560877300 MAKITA CORPORATION -	52,374.		
666807102 NORTHROP GRUMMAN COR	36,903.		
72348P104 PINNACLE FOODS INC	42,799.		
756568101 RED ELECTRICA COR-UN	39,806.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
76131D103 RESTAURANT BRANDS IN	45,971.	68,776.	97,200.
778296103 ROSS STORES INC	38,745.	59,781.	99,911.
780641205 KONINKLIJKE KPN N.V.	24,241.		
78388J106 SBA COMMUNICATIONS C	87,529.		
78392U105 RYOHIN KEIKAKU CO-UN	45,117.		
79588J102 SAMPO OYJ-A SHS-UNSP	69,704.		
81783H105 SEVEN & I HOLDINGS C	45,959.		
82481R106 SHIRE PLC ADR	71,080.		
83404D109 SOFTBANK GROUP CORP-	44,817.		
848574109 SPIRIT AEROSYTSEMS H	45,585.	73,041.	104,700.
870195104 SWEDBANK AB ADR	43,830.		
893641100 TRANSDIGM GROUP INC	64,556.	201,180.	236,173.
919134304 VALEO - ADR	54,274.		
91913Y100 VALERO ENERGY CORP	49,951.		
977868306 WOLSELEY PLC ADR	54,828.		
977874205 WOLTERS KLUWER NV -	38,751.		
98978V103 ZOETIS INC	60,515.	25,104.	28,816.
G5480U120 LIBERTY GLOBAL PLC-S	25,551.	33,460.	39,457.
G81276100 SIGNET JEWELERS LIMI	38,231.		
015271109 ALEXANDRIA REAL ESTA	49,720.	36,575.	39,961.
031162100 AMGEN INC	58,349.		
03748R101 APARTMENT INVT & MGM	62,349.	96,665.	90,742.
04247X102 ARMSTRONG WORLD INDU	1,405.		
052769106 AUTODESK INC	31,497.	49,500.	82,816.
053484101 AVALONBAY CMNTYS INC	108,753.	41,470.	39,607.
053611109 AVERY DENNISON CORP	50,959.		
101121101 BOSTON PROPERTIES IN	84,836.	41,105.	44,470.
12508E101 CDK GLOBAL INC	15,252.	16,616.	22,311.
12514G108 CDW CORP/DE	57,446.	130,682.	148,153.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
20449X302 COMPASS GROUP PLC -	50,012.		
210771200 CONTINENTAL AG-SPONS	34,951.		
229663109 CUBESMART	33,695.		
23918K108 DAVITA INC	35,539.		
256746108 DOLLAR TREE INC	47,281.	50,563.	76,190.
264411505 DUKE REALTY CORPORAT	52,163.		
26884U109 EPR PROPERTIES	30,176.	58,027.	53,612.
28140H203 EDUCATION REALTY TRU	25,583.		
285512109 ELECTRONIC ARTS INC	44,395.		
29084Q100 EMCOR GROUP INC COM	66,329.		
29444U700 EQUINIX INC	137,272.	154,049.	164,519.
294752100 EQUITY ONE INC	39,494.		
29476L107 EQUITY RESIDENTIAL P	27,916.		
297178105 ESSEX PPTY TR COM	105,572.		
30225T102 EXTRA SPACE STORAGE	73,813.	92,675.	98,381.
313747206 FEDERAL RLTY INVT TR	14,104.		
361592108 GEA GROUP AG ADR	23,019.		
44107P104 HOST HOTELS & RESORT	13,625.	41,755.	45,615.
44267D107 HOWARD HUGHES CORP/T	12,680.	33,145.	35,443.
446150104 HUNTINGTON BANCSHARE	62,728.		
458140100 INTEL CORP	58,399.		
466313103 JABIL CIRCUIT INC CO	60,677.		
48241F104 KBC GROEP NV-UNSP AD	17,261.		
49427F108 KILROY REALTY CORP C	46,279.	36,561.	40,087.
526057104 LENNAR CORPORATION C	14,067.	23,768.	29,913.
55608B105 MACQUARIE INFRASTRUC	29,992.	36,962.	31,972.
74144Q203 T ROWE PRICE INST EM	2,150,000.	2,700,000.	3,801,677.
74340W103 PROLOGIS INC	137,114.	143,089.	144,373.
744320102 PRUDENTIAL FINL INC	62,353.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
74460D109 PUBLIC STORAGE INC C	62,799.	28,148.	26,961.
759530108 RELX PLC ADR	44,998.		
776696106 ROPER TECHNOLOGIES I	45,850.	64,835.	94,535.
783513203 RYANAIR HOLDINGS PLC	33,269.		
78440X101 SL GREEN REALTY CORP	68,779.		
804395101 SAUL CTRS INC COM	23,448.		
828806109 SIMON PROPERTY GROUP	241,161.	144,753.	155,596.
835699307 SONY CORPORATION - A	34,782.		
862121100 STORE CAPITAL CORP	55,575.		
866674104 SUN CMNTYS INC COM	38,926.		
867224107 SUNCOR ENERGY INC NE	38,244.	108,535.	132,192.
867892101 SUNSTONE HOTEL INVS	33,802.		
867914103 SUNTRUST BANKS INC	62,502.		
92276F100 VENTAS INC COM	52,345.	52,208.	45,008.
927320101 VINCI SA ADR	50,427.		
929042109 VORNADO REALTY TRUST	27,588.		
95040Q104 WELLTOWER INC	161,094.		
001055102 AFLAC INC	57,786.		
001055300 AFLAC INC 5.500% PFD	12,053.		
00287Y109 ABBVIE INC	129,815.		
007924301 AEGON N V	6,494.		
007924509 AEGON NV	5,541.		
007924608 AEGON NV 8.000% PFD	1,752.		
008252876 AFFILIATED MANAGERS	2,188.		
015271703 ALEXANDRIA REAL ESTA	2,593.		
020002309 ALLSTATE CORP PFD	3,217.	3,108.	3,123.
020002408 ALLSTATE CORP 5.625%	2,880.	2,771.	2,688.
020002606 ALLSTATE CORP 6.750%	5,855.	5,687.	5,308.
020002853 ALLSTATE CORP 6.250%	3,098.	2,984.	2,899.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
020002879 ALLSTATE CORP 6.625%	12,632.	12,266.	11,681.
02079K107 ALPHABET INC CL C	56,556.	426,097.	491,808.
02209S103 ALTRIA GROUP INC	134,684.		
024835100 AMERICAN CAMPUS CMNT	28,409.	40,244.	34,219.
025537101 AMERICAN ELECTRIC PO	37,545.		
025932401 AMERICAN FINANCIAL G	2,559.		
025932500 AMERICAN FINANCIAL G	3,064.		
025932609 AMERICAN FINANCIAL G	6,285.	6,148.	6,083.
025932708 AMERICAN FINANCIAL G	1,922.	1,868.	1,888.
03939A206 ARCH CAPITAL GROUP L	9,735.	9,585.	9,646.
054937206 BB&T CORPORATION 5.8	8,019.		
054937404 BB&T CORPORATION 5.6	20,291.	12,929.	12,832.
054937602 BB&T CORPORATION 5.2	3,096.		
054937800 BB&T CORPORATION 5.2	9,148.	8,888.	8,881.
054937875 BB&T CORPORATION 5.6	6,361.	6,173.	6,534.
05534B760 BCE INC	141,075.		
055622104 BP PLC - ADR	62,400.		
05970D106 BANCA MEDIOLANUM SPA	27,853.		
060505260 BANK OF AMERICA CORP	9,528.	9,213.	9,924.
060505286 BANK OF AMERICA CORP	4,580.	4,420.	4,582.
060505310 BANK OF AMERICA CORP	20,881.	20,308.	20,670.
060505344 BANK OF AMERICA CORP	20,437.	19,831.	19,982.
060505740 BANK OF AMERICA CORP	6,416.		
064058209 BANK OF NEW YORK MEL	20,397.	19,680.	19,308.
084423409 BERKLEY (WR) CORPORA	7,694.	5,665.	5,700.
084423508 BERKLEY (WR) CORPORA	1,901.	1,848.	1,911.
084423607 BERKLEY (WR) CORPORA	9,733.	9,430.	9,776.
105368203 BRANDYWINE RLTY TR B	5,158.		
115637209 BROWN FORMAN CORP CL	9,146.	15,781.	22,180.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
136375102 CANADIAN NATL RR CO	38,636.		
139098107 CAPGEMINI SA ADR	32,202.		
14040H402 CAPITAL ONE FINANCIA	20,637.		
14040H600 CAPITAL ONE FINANCIA	9,772.	9,446.	9,372.
14040H709 CAPITAL ONE FINANCIA	16,035.	15,522.	15,234.
14040H881 CAPITAL ONE FINANCIA	3,520.	3,411.	3,514.
172967317 CITIGROUP INC 6.300%	3,941.	3,833.	3,878.
172967333 CITIGROUP INC 6.875%	10,903.	10,596.	10,358.
172967341 CITIGROUP INC 6.875%	21,339.	20,759.	21,398.
172967358 CITIGROUP INC 7.125%	7,780.	9,788.	10,184.
172967366 CITIGROUP INC 5.800%	9,616.	9,300.	9,217.
19625X102 COLONY STARWOOD HOME	25,127.		
20030N606 COMCAST CORP 5.000%	5,565.		
209115104 CONSOLIDATED EDISON	35,876.		
233331701 DTE ENERGY COMPANY 5	1,581.		
233331800 DTE ENERGY CO 5.375%	5,230.	5,052.	5,094.
233331867 DTE ENERGY CO 6.000%	3,052.	3,002.	3,239.
253868806 DIGITAL REALTY TRUST	2,574.		
253868871 DIGITAL REALTY TRUST	3,785.	3,699.	3,494.
253868889 DIGITAL REALTY TRUST	2,721.	2,669.	2,676.
25746U844 DOMINION ENERGY INC	13,142.	12,715.	12,938.
26441C303 DUKE ENERGY CORP 5.1	4,479.		
29364D100 ENTERGY ARKANSAS INC	6,528.	6,354.	6,408.
29364D753 ENTERGY ARKANSAS INC	1,660.	1,634.	1,596.
29364D761 ENTERGY ARKANSAS INC	1,672.	1,620.	1,589.
29364N108 ENTERGY MISSISSIPPI	6,449.	6,350.	6,413.
29364P103 ENTERGY NEW ORLEANS	3,181.	3,074.	3,074.
29364W108 ENTERGY LOUISIANA LL	3,251.	3,177.	3,177.
29364W504 ENTERGY LOUISIANA LL	2,582.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
29414D100 ENVISION HEALTHCARE	56,871.		
29472R108 EQUITY LIFESTYLE PPT	20,628.		
307305102 FANUC CORPORATION AD	32,077.		
345605109 FOREST CITY REALTY T	20,441.	29,154.	35,523.
361448608 GATX CORP 5.625% PFD	6,409.	6,183.	6,515.
369622394 GENERAL ELEC CAP COR	12,746.	12,370.	11,781.
369622410 GENERAL ELEC CAP COR	12,692.	12,310.	11,628.
369622428 GENERAL ELEC CAP COR	12,588.	12,214.	11,603.
370334104 GENERAL MILLS INC	28,562.		
37045V100 GENERAL MOTORS CO	54,601.		
38145G209 GOLDMAN SACHS GROUP	5,392.		
38145G308 GOLDMAN SACHS GROUP	28,734.	27,983.	29,400.
38148B108 GOLDMAN SACHS GROUP	12,709.	12,569.	13,023.
38148B504 GOLDMAN SACHS GROUP	12,876.	12,465.	13,029.
416518504 HARTFORD FINL SVCS G	9,528.	9,465.	8,895.
43300A104 HILTON WORLDWIDE HOL	31,595.		
44106M607 HOSPITALITY PROP TRU	7,968.		
456837400 ING GROEP NV	3,457.		
456837509 ING GROEP N V	5,123.		
456837608 ING GROEP NV	12,915.		
464287705 ISHARES S&P MID-CAP	1,005,382.		
464287804 ISHARES CORE S&P SMA	1,690,377.		
46637G124 JPMORGAN CHASE & CO	13,504.	13,138.	13,066.
481246700 JPMORGAN CHASE & CO	6,402.	6,209.	6,330.
48126E750 JPMORGAN CHASE & CO	18,942.		
48127A161 JPMORGAN CHASE & CO	10,086.	9,776.	9,491.
48127R461 JP MORGAN CHASE & CO	9,404.	9,132.	9,221.
48127X542 JPMORGAN CHASE & CO	3,792.	3,684.	3,776.
49446R745 KIMCO REALTY CORP 5.	5,094.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
49446R778 KIMCO REALTY CORP 5.	2,734.	2,631.	2,579.
49446R794 KIMCO REALTY CORP 6.	7,631.		
500754106 KRAFT HEINZ CO/THE	32,922.		
501044101 KROGER CO	56,388.		
53046P109 LIBERTY EXPEDIA HOLD	8,405.	12,959.	17,954.
53071M856 LIBERTY VENTURES	12,590.	20,401.	33,032.
531229409 LIBERTY SIRIUSXM GRO	5,436.	8,673.	13,921.
531229607 LIBERTY SIRIUSXM GRO	14,479.	18,009.	30,895.
531229854 LIBERTY FORMULA ONE	4,088.	36,340.	39,933.
531229870 LIBERTY FORMULA ONE	1,307.	2,142.	3,436.
535678106 LINEAR TECHNOLOGY CO	54,104.		
61747S504 MORGAN STANLEY	4,547.	4,439.	4,913.
61762V200 MLN MORGAN STANLEY	20,253.	20,045.	20,504.
61762V507 MORGAN STANLEY 6.625	18,965.	18,419.	18,350.
61763E207 MORGAN STANLEY 6.875	6,856.	6,682.	7,025.
637417601 NATL RETAIL PROPERTI	7,675.		
637417809 NATL RETAIL PROPERTI	5,727.	5,538.	5,419.
637417874 NATIONAL RETAIL PROP	6,373.	9,690.	9,860.
65339K100 NEXTERA ENERGY CAPIT	9,703.	9,374.	9,563.
65339K605 NEXTERA ENERGY CAPIT	2,526.		
65339K704 NEXTERA ENERGY CAPIT	3,759.		
65339K803 NEXTERA ENERGY CAPIT	5,333.	5,151.	5,044.
65339K886 NEXTERA ENERGY CAPIT	2,148.		
67066G104 NVIDIA CORP	38,112.		
674599105 OCCIDENTAL PETE CORP	31,089.		
693475857 PNC FINANCIAL SERVIC	31,593.	34,636.	33,988.
69352P202 PPL CAPITAL FUNDING	3,217.	3,136.	2,994.
69360J669 PS BUSINESS PARKS IN	1,586.		
69360J685 PS BUSINESS PARKS IN	9,423.	3,393.	3,250.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
69360J719 PS BUSINESS PARKS IN	4,817.		
713448108 PEPSICO INC	33,865.		
71943U104 PHYSICIANS REALTY TR	35,331.	26,605.	25,312.
722005667 PIMCO COMMODITY REAL	450,000.	650,000.	633,319.
743674608 PROTECTIVE LIFE CORP	6,008.		
744320607 PRUDENTIAL FINANCIAL	5,522.		
744320706 PRUDENTIAL FINANCIAL	7,279.		
74460W107 PUBLIC STORAGE 5.200	1,626.	1,600.	1,549.
74460W206 PUBLIC STORAGE 5.900	6,942.		
74460W404 PUBLIC STORAGE 5.750	8,677.		
74460W602 PUBLIC STORAGE 5.625	2,562.		
74460W750 PUBLIC STORAGE 5.125	1,955.	1,903.	1,936.
74460W776 PUBLIC STORAGE 5.400	1,888.	1,835.	1,824.
74460W792 PUBLIC STORAGE 5.875	1,891.	1,836.	1,804.
74460W800 PUBLIC STORAGE 5.375	2,736.		
74460W826 PUBLIC STORAGE 6.000	4,954.	4,784.	4,602.
74460W842 PUBLIC STORAGE 6.375	3,571.	3,485.	3,325.
74913G303 QWEST CORP 7.500% PF	4,061.		
74913G402 QWEST CORP 7.000% PF	3,608.		
74913G501 QWEST CORP 7.000% PF	2,439.		
74913G881 QWEST CORP 6.500% PF	3,291.	3,213.	2,792.
754730208 RAYMOND JAMES FINANC	2,982.		
756109104 REALTY INCOME CORP C	33,448.		
756109807 REALTY INCOME CORP 6	10,273.		
758849103 REGENCY CENTERS CORP	32,480.		
758849707 REGENCY CENTERS CORP	4,936.		
758849806 REGENCY CENTERS CORP	1,617.		
7591EP506 REGIONS FINANCIAL CO	8,082.	7,826.	8,216.
780097739 ROYAL BK SCOTLND GRP	4,287.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
780097788 ROYAL BK SCOTLAND GR	21,022.		
78406T201 SCE TRUST I 5.675% P	3,161.		
78407R204 SCE TRUST II 5.100%	1,265.	1,239.	1,184.
78409V104 S&P GLOBAL INC	40,454.	147,943.	194,132.
78409W201 SCE TRUST V 5.450% P	1,979.	3,792.	3,700.
78463X202 SPDR EURO STOXX 50 E	510,382.	1,209,483.	1,412,678.
803054204 SAP SE ADR	63,540.		
808513204 CHARLES SCHWAB CORP	7,746.		
808513402 CHARLES SCHWAB CORP	28,769.	27,966.	28,170.
808513600 CHARLES SCHWAB CORP	6,299.	6,109.	6,345.
81721M109 SENIOR HOUSING PROP	34,728.		
81721M208 SENIOR HOUSING PROP	6,874.	6,592.	6,621.
81721M307 SENIOR HOUSING PROPE	5,047.	4,943.	5,211.
824348106 SHERWIN WILLIAMS CO	19,021.	56,793.	74,627.
842587107 SOUTHERN CO	99,575.		
842587206 SOUTHERN CO 6.250% P	2,555.	2,472.	2,483.
842587305 SOUTHERN CO 5.250% P	6,500.	6,325.	6,502.
84860W102 SPIRIT RLTY CAP INC	45,590.		
85254J102 STAG INDUSTRIAL INC	16,087.		
854502101 STANLEY BLACK & DECK	60,412.		
854502705 STANLEY BLACK & DECK	14,034.		
857477509 STATE STREET CORP 5.	9,541.		
857477608 STATE STREET CORP 5.	8,932.	8,674.	8,842.
857477889 STATE STREET CORP 6.	18,858.	18,160.	17,913.
85771P102 STATOIL ASA ADR	30,660.		
867914889 SUNTRUST BANKS INC 5	2,496.		
871829107 SYSCO CORP	58,398.		
872277207 TCF FINANCIAL CO 7.5	5,999.		
875465106 TANGER FACTORY OUTLE	14,100.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
88146M101 TERRENO REALTY CORP	8,477.		
891027302 TORCHMARK CORP 5.875	2,443.		
902973155 US BANCORP	1,940.	1,891.	1,897.
902973791 US BANCORP 5.150% PF	7,612.	7,395.	7,154.
902973817 US BANCORP 6.000% PF	3,499.		
902973833 US BANCORP 6.500% PF	11,286.	23,358.	22,689.
92276M204 VENTAS REALTY LP/CAP	5,191.	5,053.	4,882.
92343V302 VERIZON COMMUNICATIO	13,211.	12,794.	12,346.
92857W308 VODAFONE GROUP PLC-S	144,359.		
929042844 VORNADO REALTY TRUST	2,721.	2,643.	2,589.
929042851 VORNADO REALTY TRUST	3,615.		
931142103 WAL MART STORES INC	60,010.		
95040Q302 WELLTOWER INC 6.500%	5,103.		
981560105 WORLDPAY GROUP PLC-U	38,755.		
G0450A204 ARCH CAPITAL GROUP L	10,248.		
G0692U117 AXIS CAPITAL HLDGS L	8,906.	8,667.	8,578.
G0692U307 AXIS CAPITAL HLDGS L	10,138.		
G0750C108 AXALTA COATING SYSTE	10,810.	9,617.	11,002.
G1151C101 ACCENTURE PLC	91,076.	80,662.	91,854.
G47567105 IHS MARKIT LTD	19,480.	58,397.	63,752.
G7498P119 RENAISSANCERE HOLDIN	6,905.	6,800.	6,765.
G96629103 WILLIS TOWERS WATSON	22,677.		
N47279109 INTERXION HOLDING NV	27,808.		
00206R300 AT&T INC 5.350% PFD		3,188.	3,366.
002567105 ABAXIS INC		80,036.	86,313.
008252108 AFFILIATED MANAGERS		100,969.	123,150.
010392462 ALABAMA POWER CO 5.0		3,240.	3,402.
015351109 ALEXION PHARMACEUTIC		87,996.	71,754.
016255101 ALIGN TECHNOLOGY INC		92,778.	111,095.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
023135106 AMAZON COM INC COM		198,694.	233,894.
023586100 AMERCO		18,513.	18,140.
024013104 AMERICAN ASSETS TRUS		62,262.	58,507.
03076C106 AMERIPRISE FINL INC		103,332.	135,576.
038336103 APTARGROUP INC COM		41,177.	43,313.
03939A107 ARCH CAPITAL GROUP L		9,675.	9,781.
04316A108 ARTISAN PARTNERS ASS		66,046.	84,807.
045327103 ASPEN TECHNOLOGY INC		89,307.	104,199.
05278C107 AUTOHOME INC-ADR		207,235.	239,344.
05461T305 AXIS CAPITAL HLDGS L		1,904.	2,064.
084670702 BERKSHIRE HATHAWAY I		68,510.	79,288.
09215C105 BLACK KNIGHT INC		12,514.	24,371.
09247X101 BLACKROCK INC		85,493.	102,742.
09531U102 BLUE BUFFALO PET PRO		95,756.	121,323.
097023105 BOEING CO		64,392.	88,473.
101137107 BOSTON SCIENTIFIC CO		107,154.	91,723.
150870103 CELANESE CORP		123,708.	139,204.
151020104 CELGENE CORP COM		85,251.	62,616.
165240102 CHESAPEAKE LODGING T		25,402.	26,900.
172967424 CITIGROUP INC.		129,699.	148,820.
192446102 COGNIZANT TECH SOLUT		116,609.	120,734.
21036P108 CONSTELLATION BRANDS		81,635.	91,428.
21870Q105 CORESITE REALTY CORP		107,443.	104,219.
22002T108 CORPORATE OFFICE PRO		44,286.	39,157.
23317H870 DDR CORP 6.375% PFD		3,183.	3,342.
233331859 DTE ENERGY CO 5.250%		3,232.	3,315.
235851102 DANAHER CORP		79,064.	83,538.
24906P109 DENTSPLY SIRONA INC		87,709.	93,281.
253868103 DIGITAL RLTY TR INC		42,724.	40,321.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
254687106 WALT DISNEY CO		82,375.	86,008.
257651109 DONALDSON CO INC		59,486.	62,509.
262037104 DRIL-QUIP INC COM		86,687.	97,642.
30303M102 FACEBOOK INC		223,306.	229,398.
33616C811 FIRST REPUBLIC BANK		3,247.	3,277.
34964C106 FORTUNE BRANDS HOME		83,945.	88,972.
35138V102 FOX FACTORY HOLDING		80,144.	82,906.
36174X101 GGP INC		68,885.	75,573.
366651107 GARTNER INC		60,450.	61,575.
373334440 GEORGIA POWER CO 5.0		9,764.	9,937.
384109104 GRACO INC		90,396.	108,935.
40414L109 HCP INC		51,642.	44,362.
40416M105 HD SUPPLY HOLDINGS I		6,573.	6,605.
40418F108 HFF INC		97,474.	128,069.
413838723 OAKMARK INTERNATIONA		1,300,000.	1,525,448.
426281101 HENRY JACK & ASSOC I		61,647.	67,720.
43300A203 HILTON WORLDWIDE HOL		12,042.	14,934.
45866F104 INTERCONTINENTAL EXC		92,014.	98,784.
46187W107 INVITATION HOMES INC		68,358.	72,336.
493267702 KEYCORP 6.125% PFD		12,616.	13,882.
49446R109 KIMCO RLTY CORP		34,975.	31,363.
49446R711 KIMCO REALTY CORP 5.		6,439.	6,509.
49446R737 KIMCO REALTY CORP 5.		3,203.	3,216.
518439104 ESTEE LAUDER COMPANI		87,542.	101,792.
562750109 MANHATTAN ASSOCIATES		33,366.	38,443.
56501R106 MANULIFE FINANCIAL C		97,224.	110,558.
57060D108 MARKETAXESS HLDGS IN		90,282.	92,402.
58463J304 MEDICAL PPTYS TR INC		35,284.	36,379.
59522J103 MID AMERICA APARTMEN		102,018.	95,029.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
596278101 MIDDLEBY CORP		84,252.	94,465.
61174X109 MONSTER BEVERAGE COR		78,862.	88,606.
61762V606 MORGAN STANLEY 5.850		10,588.	11,328.
637417106 NATIONAL RETAIL PPTY		53,545.	54,085.
649445202 NY COMMUNITY BANCORP		12,446.	14,100.
679580100 OLD DOMINION FREIGHT		106,134.	145,889.
69007J106 OUTFRONT MEDIA INC		34,084.	37,514.
693475105 PNC FINANCIAL SERVIC		122,553.	144,290.
693506107 PPG INDUSTRIES INC		95,680.	105,138.
69360J594 PS BUSINESS PARKS IN		3,243.	3,259.
720190206 PIEDMONT OFFICE REAL		39,654.	38,534.
73278L105 POOL CORPORATION		86,881.	99,960.
741503403 THE PRICELINE GROUP		184,610.	173,774.
741511109 PRICESMART INC		57,996.	60,787.
74164M108 PRIMERICA INC		136,407.	170,604.
74460W669 PUBLIC STORAGE 5.050		1,932.	1,946.
74460W685 PUBLIC STORAGE 5.150		6,438.	6,455.
74913G873 QWEST CORP 6.750% PF		3,799.	3,478.
749607107 RLI CORP COM		32,975.	35,668.
74965L101 RLJ LODGING TRUST		52,933.	55,298.
75524B104 RBC BEARINGS INC		68,852.	82,034.
759351703 REINSURANCE GRP OF A		3,869.	3,688.
76657Y101 RIGHTMOVE PLC-UNSP A		113,878.	129,956.
78410G104 SBA COMMUNICATIONS C		109,195.	161,890.
78410V200 SCE TRUST VI 5.000%		3,230.	3,099.
78462F103 SPDR S & P 500 ETF T		2,353,569.	2,668,600.
79466L302 SALESFORCE COM INC		85,140.	92,007.
806857108 SCHLUMBERGER LTD		92,605.	94,346.
831865209 SMITH A O CORP CL B		80,914.	85,792.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
842587404 SOUTHERN CO PFD		3,878.	3,945.
855244109 STARBUCKS CORP COM		92,956.	97,631.
857477855 STATE STREET CORP 5.		1,913.	1,953.
860630607 STIFEL FINANCIAL COR		3,234.	3,216.
879360105 TELEDYNE TECHNOLOGIE		125,830.	155,970.
883556102 THERMO FISHER SCIENT		89,143.	94,940.
891092108 TORO CO		59,207.	52,902.
892356106 TRACTOR SUPPLY CO CO		100,780.	119,600.
89400J107 TRANSUNION		34,119.	35,559.
907818108 UNION PACIFIC CORP		119,469.	147,510.
911312106 UNITED PARCEL SERVIC		90,260.	95,320.
92826C839 VISA INC-CLASS A SHR		126,354.	136,824.
929042828 VORNADO REALTY TRUST		6,466.	6,802.
929160109 VULCAN MATERIALS COM		32,289.	33,633.
92927K102 WABCO HOLDINGS INC		209,399.	215,681.
947890505 WEBSTER FINANCIAL CO		3,230.	3,278.
G50871105 JAZZ PHARMACEUTICALS		90,744.	80,790.
G66721104 NORWEGIAN CRUISE LIN		78,882.	74,550.
H84989104 TE CONNECTIVITY LTD		93,653.	104,544.
N22717107 CORE LABORATORIES N		34,328.	39,548.
Y09827109 BROADCOM LTD		99,060.	102,760.
TOTALS	23,005,091.	24,692,702.	29,154,341.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
949917744 WF ULTR SHORT-TRMINC	2,092,925.	1,043,342.	1,045,812.
00434NAA3 ACCESS MIDSTREAM PAR	18,514.		
02005NAE0 ALLY FINANCIAL INC	37,624.	37,624.	35,280.
05329WAK8 AUTONATION INC	15,270.		
1248EPBE2 CCO HLDGS LLC/CAP CO	16,918.	16,918.	17,468.
12505BAA8 CBRE SERVICES INC	28,395.		
126304AK0 CSC HOLDINGS INC	18,006.	18,006.	16,360.
28336LBQ1 EL PASO CORPORATION	12,551.		
315920702 FID ADV EMER MKTS IN	600,000.	600,000.	630,631.
38869PAK0 GRAPHIC PACKAGING IN	17,288.	17,288.	17,765.
428040CJ6 HERTZ CORP	5,133.		
459745GF6 INTL LEASE FINANCE	38,318.	18,900.	18,378.
46284PAP9 IRON MOUNTAIN INC	15,251.	15,251.	15,188.
570506AQ8 MARKWEST ENERGY PART	25,130.		
574599BH8 MASCO CORP	17,702.	14,344.	14,393.
79546VAJ5 SALLY HOLDINGS/SALLY	15,855.		
87264AAF2 T-MOBILE USA INC	13,449.		
88033GBU3 TENET HEALTHCARE COR	14,972.		
00130HBN4 AES CORPORATION	13,780.	4,503.	4,480.
0258M0DD8 AMERICAN EXPRESS CRE	51,272.		
03674PAL7 ANTERO RESOURCES FIN	32,837.	17,627.	19,475.
06051GEC9 BANK OF AMERICA CORP	51,012.	51,012.	48,630.
084664BT7 BERKSHIRE HATHAWAY	25,128.	25,128.	25,577.
126650CC2 CVS CAREMARK CORP	26,298.	26,298.	25,993.
131347CF1 CALPINE CORP	18,528.		
172967HC8 CITIGROUP INC	50,681.	50,681.	50,144.
23918KAP3 DAVITA INC	16,813.	18,873.	18,518.
25152RVS9 DEUTSCHE BANK AG LON	25,297.	25,297.	24,990.
25470XAJ4 DISH DBS CORP	29,095.		

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
260543CC5 DOW CHEMICAL CO/THE	17,203.	17,203.	16,710.
278062AB0 EATON CORP OHIO	29,958.		
36962G3U6 GENERAL ELEC CAP COR	45,188.	45,188.	40,477.
38141GRD8 GOLDMAN SACHS GROUP	30,115.	30,115.	30,991.
404119BM0 HCA INC	15,028.	15,028.	15,131.
45031UBU4 ISTAR FINANCIAL INC	15,253.	15,253.	16,080.
451102AX5 ICAHN ENTERPRISES/FI	15,313.	15,313.	15,426.
513075BE0 LAMAR MEDIA CORP	18,085.	18,085.	18,540.
552953BY6 MGM RESORTS INTL	30,523.	18,443.	18,360.
629377BU5 NRG ENERGY INC	18,690.		
63860UAK6 NATIONSTAR MORT/CAP	16,548.	16,548.	18,248.
68389XAX3 ORACLE CORP	40,158.		
69371RM29 PACCAR FINANCIAL COR	35,208.	35,208.	35,074.
713448CG1 PEPSICO INC	24,419.	49,532.	50,455.
74432QBC8 PRUDENTIAL FINANCIAL	6,753.		
80282KAC0 SANTANDER HOLDINGS	26,043.		
87264AAH8 T-MOBILE USA INC	18,473.	18,473.	18,567.
89233P7E0 TOYOTA MOTOR CREDIT	24,946.	24,946.	24,998.
893647AR8 TRANSDIGM INC	14,733.		
911365BB9 UNITED RENTALS NORTH	18,313.		
92343VBP8 VERIZON COMMUNICATIO	52,694.		
92553PAV4 VIACOM INC	24,683.		
961214BK8 WESTPAC BANKING CORP	33,627.	33,627.	31,449.
00206RCL4 AT&T INC	34,124.		
009363AR3 AIRGAS INC	34,933.		
02005NAV2 ALLY FINANCIAL INC	17,492.		
058498AU0 BALL CORP	15,281.	15,281.	15,525.
06406HCW7 BANK OF NEW YORK MEL	60,618.	30,309.	30,078.
085790AY9 BERRY PLASTICS CORP	14,130.	14,130.	15,600.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
097023BG9 BOEING CO	24,997.	24,997.	25,101.
103304BK6 BOYD GAMING CORP	18,732.	18,732.	19,080.
120568AW0 BUNGE LTD FINANCE CO	25,067.	25,067.	25,522.
12623EAF8 CNH CAPITAL LLC	16,803.	16,803.	17,088.
151020AQ7 CELGENE CORP	50,259.	25,129.	25,233.
166764AR1 CHEVRON CORP	39,546.	39,546.	39,859.
20030NAP6 COMCAST CORP	79,928.		
20605PAE1 CONCHO RESOURCES INC	12,928.		
21036PAH1 CONSTELLATION BRANDS	15,572.		
23331ABK4 D.R. HORTON INC	18,158.		
23918KAQ1 DAVITA HEALTHCARE PA	15,213.	15,213.	15,150.
25470XAB1 DISH DBS CORP	18,470.	18,470.	18,190.
29444UAP1 EQUINIX INC	18,849.	18,849.	19,103.
382550BC4 GOODYEAR TIRE & RUBB	19,243.		
404280AL3 HSBC HOLDINGS PLC	38,537.		
45031UBX8 ISTAR FINANCIAL INC	16,655.		
46625HJY7 JPMORGAN CHASE & CO	29,968.	29,968.	31,294.
526057BT0 LENNAR CORP	18,574.	18,574.	18,405.
526057BV5 LENNAR CORP	11,780.	11,780.	12,465.
527288BE3 LEUCADIA NATIONAL CO	17,098.	17,098.	18,298.
52729NBX7 LEVEL 3 COMMUNICATIO	18,458.	18,458.	18,073.
55907RAA6 MAGELLAN MIDSTREAM	21,842.	21,842.	20,869.
61746BDQ6 MORGAN STANLEY	31,097.	31,097.	31,322.
63860UAE0 NATIONSTAR MORT/CAP	18,715.	18,715.	18,518.
693656AA8 PVH CORP	17,926.	17,926.	18,401.
767754CG7 RITE AID CORP	15,888.	15,888.	14,925.
780153AU6 ROYAL CARIBBEAN CRUI	16,039.	16,039.	16,472.
78355HJY6 RYDER SYSTEM INC	24,932.	24,932.	25,088.
78388JAT3 SBA COMMUNICATIONS	12,968.	12,968.	13,358.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
78442FER5 SLM CORP	17,400.	17,400.	18,315.
852061AM2 SPRINT NEXTEL CORP	10,215.	16,288.	18,113.
857477AT0 STATE STREET CORP	49,933.	49,933.	51,960.
858119AZ3 STEEL DYNAMICS INC	18,871.	18,871.	19,570.
88160QAD5 TESORO LOGISTICS LP/	15,535.		
91324PCG5 UNITEDHEALTH GROUP	50,574.	25,287.	25,065.
92343EAF9 VERISIGN INC	17,935.	17,935.	18,473.
00101JAK2 ADT CORP	7,603.	19,634.	19,710.
00206RCV2 AT&T INC	25,260.		
030981AJ3 AMERIGAS PART/FIN CO	18,782.	18,782.	18,540.
03232PAD0 AMSURG CORP	18,370.	18,370.	18,180.
038522AK4 ARAMARK SERVICES INC	7,210.	7,210.	7,347.
095370AD4 BLUE CUBE SPINCO IN	17,973.	17,973.	18,000.
12505FAD3 CBS OUTDOOR AMERS CA	18,879.	18,879.	19,035.
12513GAZ2 CDW LLC/CDW FINANCE	14,525.		
12543DAR1 CHS/COMMUNITY HEALTH	1,982.		
12543DAU4 AI CHS/COMMUNITY HEA	18,125.		
126307AF4 CSC HOLDINGS. LLC	19,200.	19,200.	19,305.
14040HBE4 CAPITAL ONE FINANCIA	35,757.	35,757.	35,082.
15135BAD3 CENTENE CORP	18,451.	18,451.	18,675.
163851AB4 CHEMOURS CO	17,404.	17,404.	19,035.
184496AJ6 CLEAN HARBORS INC	18,341.		
18451QAM0 CLEAR CHANNEL WORLDW	13,979.	13,979.	15,225.
20605PAC5 CONCHO RESOURCES INC	7,236.		
20854PAL3 CONSOL ENERGY INC	13,373.	13,373.	19,404.
228189AB2 CROWN AMER/CAP CORP	16,208.	16,208.	16,240.
278865AV2 ECOLAB INC	33,535.	33,535.	33,552.
28370TAE9 EL PASO PIPELINE PAR	18,869.		
404119BS7 HCA INC	19,215.		

WILLIAM JOSEF FOUNDATION INC 20-8075941

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
45031UBY6 ISTAR INC	18,600.	18,600.	19,736.
478160BY9 JOHNSON & JOHNSON	60,517.	60,517.	58,511.
494580AF0 KINDRED HEALTHCARE	16,764.		
501889AB5 LKQ CORP	18,530.	18,530.	18,405.
527298BH5 LEVEL 3 FINANCING IN	18,431.	18,431.	17,978.
552848AF0 MGIC INVESTMENT CORP	27,078.	27,078.	28,438.
587118AE0 THE MEN'S WEARHOUSE	9,653.		
63860UAM2 NATIONSTAR MORT/CAP	18,998.	16,983.	17,017.
693390882 PIMCO FOREIGN BD FD	825,000.	625,192.	640,192.
742537202 PRINCIPAL FDS-CAPITA	115,668.	378,973.	387,198.
745867AW1 PULTEGROUP INC	19,574.	19,574.	20,663.
750236AT8 RADIAN GROUP INC	15,479.	8,241.	8,970.
762760AB2 RICE ENERGY INC	18,202.		
785592AM8 SABINE PASS LIQUEFAC	33,304.	15,200.	17,648.
81180WAL5 SEAGATE HDD CAYMAN	18,248.	18,248.	18,659.
845467AK5 SOUTHWESTERN ENERGY	11,464.		
85172FAJ8 SPRINGLEAF FINANCE	19,784.	19,784.	19,800.
85375CAX9 STANDARD PACIFIC COR	17,633.	17,633.	16,320.
86614RAG2 SUMMIT MATERIALS LLC	18,433.	18,433.	18,720.
86765LAC1 SUNOCO LP/FINANCE CO	18,360.	18,360.	18,524.
88023UAG6 TEMPUR SEALY INTL IN	18,580.		
896047AH0 TRIBUNE MEDIA CO	17,177.	17,177.	17,468.
922031836 VANGUARD SHORT TERM-	1,894,084.	3,035,224.	3,001,250.
92340LAA7 VEREIT OPERATING PAR	36,226.	19,306.	20,108.
931142DH3 WAL-MART STORES INC	25,834.	50,997.	50,183.
96332HCE7 WHIRLPOOL CORP	39,533.	39,533.	37,535.
989194AM7 ZAYO GROUP LLC/ZAYO	16,543.	16,543.	16,665.
00130HBW4 AES CORP/VA		18,896.	18,900.
00164VAE3 AMC NETWORKS INC		19,108.	18,834.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
00206RAZ5 AT&T INC		25,745.	25,901.
00766TAD2 AECOM		18,533.	18,414.
02406PAL4 AMERICAN AXLE & MFG		12,435.	12,450.
0258M0DT3 AMERICAN EXPRESS CRE		35,204.	34,959.
03674XAF3 ANTERO RESOURCES COR		18,541.	18,720.
064159JG2 BANK OF NOVA SCOTIA		30,313.	30,000.
12513GBA6 CDW LLC/CDW FINANCE		19,424.	19,575.
12527GAC7 CF INDUSTRIES INC		18,870.	18,739.
156700BA3 CENTURYLINK INC		18,916.	16,958.
20605PAG6 CONCHO RESOURCES INC		16,880.	16,640.
25271CAP7 DIAMOND OFFSHORE DRI		18,965.	18,833.
25278XAH2 DIAMONDBACK ENERGY		16,615.	16,460.
268648AN2 EMC CORP		18,389.	18,319.
29358QAD1 ENSCO PLC		17,710.	15,755.
37045XBT2 GENERAL MOTORS FINL		25,740.	26,001.
382550BG5 GOODYEAR TIRE & RUBB		18,004.	18,428.
404121AG0 HCA INC		19,263.	19,215.
446150AK0 HUNTINGTON BANCSHARE		24,624.	24,598.
45031UCD1 ISTAR INC		18,338.	18,113.
489399AG0 KENNEDY-WILSON INC		18,825.	18,585.
501044CZ2 KROGER CO/THE		25,338.	25,242.
58013MEM2 MCDONALD'S CORP		29,979.	30,062.
626717AH5 MURPHY OIL CORP		18,074.	18,148.
629377CA8 NRG ENERGY INC		18,738.	18,509.
62943WAB5 NRG YIELD OPERATING		18,459.	18,630.
74022DAJ9 PRECISION DRILLING		18,174.	17,908.
75281AAS8 RANGE RESOURCES CORP		17,853.	18,335.
779382AP5 ROWAN COMPANIES INC		38,175.	37,700.
78412FAP9 SESI LLC		18,530.	18,450.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
817565CB8 SERVICE CORP INTL		4,230.	4,215.
845467AN9 SOUTHWESTERN ENERGY		19,271.	19,215.
85571BAG0 STARWOOD PROPERTY TR		18,833.	18,675.
87264AAJ4 T-MOBILE USA INC		15,105.	14,840.
87264AAT2 T-MOBILE USA INC		19,335.	19,193.
879369AF3 TELEFLEX INC		18,383.	18,154.
893830AT6 TRANSOCEAN INC		19,078.	18,458.
911365BE3 UNITED RENTALS NORTH		19,639.	19,260.
958102AL9 WESTERN DIGITAL COR		19,014.	18,540.
962178AN9 TRI POINTE HOLDINGS		17,538.	18,148.
TOTALS	8,705,253.	8,587,975.	8,617,498.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
70299F505 PARTNERS GROUP PRIV	C	1,000,000.		
PIN991108 CORBIN PINEHURST INS	C	950,000.	465,432.	585,699.
PRE991108 PRINCIPAL ENHANCED P	C	725,000.	825,000.	1,042,808.
ABG992204 ABS GLOBAL LONG SHRT	C	825,000.		
CEM992001 CARLYLE ENERGY MEZZ	C	200,421.	250,496.	127,731.
981464DM9 WORLD FINANCIAL NETW	C	45,028.	45,028.	44,958.
SKY990001 SKYBRIDGE MULTI-ADVI	C	900,000.		
46641WAT4 JPMBB COMMERCIAL MO	C	103,742.	103,357.	100,594.
03P992WU4 CALL WRITE BLK @ 520	C		-1,324.	-1,380.
06A999A57 CALL WRITE CVS @ 77.	C		-337.	-72.
08T995EA6 CALL WRITE EL @ 130.	C		-399.	-380.
08Z998984 CALL WRITE CSCO @ 36	C		-602.	-3,585.
10S99A280 CALL WRITE BRK.B @ 2	C		-606.	-140.
15L999M53 CALL WRITE UNH @ 227	C		-573.	-21.
19M999819 CALL WRITE JPM @ 109	C		-128.	-40.
1W5998HZ4 CALL WRITE UNP @ 135	C		-1,000.	-1,410.
1WU992HT3 CALL WRITE PPG @ 120	C		-653.	-600.
24B999LF5 CALL WRITE HD @ 190.	C		-279.	-668.
24B999NJ5 CALL WRITE HD @ 195.	C		-167.	-166.
25B999CF2 CALL WRITE UPS @ 125	C		-360.	-369.
25V999AH8 CALL WRITE CSCO @ 39	C		-406.	-378.
2QB998VN0 CALL WRITE MNST @ 65	C		-663.	-497.
2VF998CP1 CALL WRITE UPS @ 120	C		-436.	-710.
2XQ998EH1 CALL WRITE V @ 115.0	C		-679.	-780.
2Y89999U4 CALL WRITE FB @ 195.	C		-1,723.	-854.
32Y999DO3 CALL WRITE AMZN @ 12	C		-1,288.	-100.
33K999Y05 CALL WRITE MSFT @ 87	C		-1,120.	-611.
3W8995L56 CALL WRITE PNC @ 150	C		-829.	-455.
3WG99RDC3 CALL WRITE BA @ 305.	C		-1,012.	-1,701.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
46V998Z06 CALL WRITE MSFT @ 85	C		-1,176.	-2,635.
48T997TA2 CALL WRITE DIS @ 105	C		-236.	-710.
4U5998AR0 CALL WRITE SBUX @ 60	C		-351.	-85.
52M993DB5 CALL WRITE DEO @ 145	C		-429.	-948.
52U997JP0 CALL WRITE PPG @ 120	C		-341.	-410.
56M999KE9 CALL WRITE SLB @ 65.	C		-181.	-1,100.
57U9995P0 CALL WRITE CMCSA @ 4	C		-318.	-112.
5HM999BG0 CALL WRITE SPGI @ 17	C		-895.	-420.
5VF995SC6 CALL WRITE AMP @ 175	C		-1,078.	-992.
5W89988B0 CALL WRITE HD @ 190.	C		-249.	-526.
63U996UB7 CALL WRITE ICE @ 72.	C		-624.	-280.
66Y997Y46 CALL WRITE CTSH @ 75	C		-604.	-63.
68P999KU5 CALL WRITE SPY @ 266	C		-3,154.	-4,900.
6UD998CP1 CALL WRITE CRM @ 105	C		-447.	-384.
6WJ996PM8 CALL WRITE TMO @ 200	C		-528.	-60.
70299PGP6 PARTNERS GROUP PRIVA	C		1,000,000.	1,379,260.
7TN998K73 CALL WRITE FB @ 190.	C		-1,789.	-102.
7ZZ9991E0 CALL WRITE ACN @ 160	C		-537.	-240.
85Y999LZ7 CALL WRITE SPY @ 267	C		-3,080.	-4,575.
85Y999NC6 CALL WRITE SPY @ 268	C		-4,992.	-6,800.
89V9990L6 CALL WRITE V @ 120.0	C		-814.	-648.
8UK996SS2 CALL WRITE SPR @ 87.	C		-407.	-450.
99K997XV3 CALL WRITE SU @ 37.0	C		-377.	-484.
9NV999QV4 CALL WRITE CMCSA @ 4	C		-370.	-273.
9QF998ID6 CALL WRITE AAPL @ 18	C		-2,042.	-360.
9SA995VV8 CALL WRITE CE @ 110.	C		-805.	-360.
9TM998DD7 CALL WRITE ACN @ 155	C		-328.	-250.
9U89993U1 CALL WRITE AMG @ 210	C		-2,395.	-3,480.
9V3998F25 CALL WRITE SLB @ 70.	C		-434.	-212.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CBF999WH8 CANYON BALANCED II A	C		800,000.	800,000.
MWE995101 MARSHALL WACE EUREKA	C		800,000.	841,611.
TOTALS		4,749,191.	4,245,748.	4,875,885.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	18,651.
MUTUAL FUND DEFERRED INCOME	6,621.
PURCH ACCR INT POSTING BEFORE TY	3,054.
RECOVERY AMT QUAL DIST	25,000.
TOTAL	53,326.

WILLIAM JOSEF FOUNDATION INC 20-8075941

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND POSTING DATE AFTER TYE	12,456.
ROC BASIS ADJUSTMENT	25,098.
DISALLOWED WASH SALES	15,260.
CALL OPTION BUY/SALE ADJUSTMENT	10,950.
TOTAL	63,764.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: WELLS FARGO BANK NA

ADDRESS: 100 NORTH MAIN STREET D4001-065
WINSTON SALEM, NC 27101

TELEPHONE NUMBER: (855)739-2921

RECIPIENT NAME:
TRULY LIVING WELL CENTER FOR
NATURAL URBAN AGRICULTURE INC
ADDRESS:
PO BOX 90841
ATLANTA, GA 30364
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
UNITED WAY OF
HAYWOOD COUNTY
ADDRESS:
81 ELMWOOD WAY
WAYNESVILLE, NC 28786
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
GIDEON'S PROMISE
ADDRESS:
101 MARIETTA ST NW250
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
I CARE ATLANTA
ADDRESS:
5879-B NEW PEACHTREE RD
DORAVILLE, GA 30340
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
THE FDN FOR EXCELLENCE
IN MENTAL HEALTHCARE
ADDRESS:
P O BOX 221
MILL SPRING, NC 28756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID ....1,217,500.

RECIPIENT NAME:
GEORGIA WORKS
ADDRESS:
275 PRYOR ST SW
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
RESTART 3:20 INC
ADDRESS:
6470 BURDETT DR
SANDY SPRINGS, GA 30328
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
SOUTHERN ENVIRONMENTAL LAW CTR
ADDRESS:
201 W MAIN STREET SUITE 14
CHARLOTTESVILLE, VA 22902
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
NATURE CONSERVANCY
ADDRESS:
100 PEACHTREE ST NW
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COOPERRIIS
ADDRESS:
101 HEALING FARM LANE
MILL SPRING, NC 28756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
EMORY UNIVERSITY
ADDRESS:
1762 CLIFTON RD
ATLANTA, GA 30322
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 300,000.

RECIPIENT NAME:
ATLANTA MISSION
ADDRESS:
2353 BOLTON ROAD
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
1190 W DRUID HILLS DRIVE
ATLANTA, GA 30329
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
ATLANTA COMMUNITY FOOD BANK
ADDRESS:
732 JOSEPH E LOWERY BLVD NW
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 125,000.

RECIPIENT NAME:
THE CARTER CENTER
ADDRESS:
ONE COPENHILL 453 FREEDOM
ATLANTA, GA 30307
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
METRO ATLANTA TASK FORCE
FOR THE HOMELESS INC
ADDRESS:
477 PEACHTREE ST
ATLANTA, GA 30308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
NICHOLAS HOUSE
ADDRESS:
830 BOULEVARD SE
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
TRUANCY INTERVENTION
PROJECT
ADDRESS:
395 PRYOR ST SW
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 125,000.

RECIPIENT NAME:
GRADY HEALTH FDN
ADDRESS:
191 PEACHTREE STREET
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GOOD SAMARITAN HEALTH CTR
ADDRESS:
1015 DONALD LEE HOLLOWELL PKWY
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
JOSEPH E LOWERY INSTITUTE
FOR JUSTICE & HUMAN RIGHTS
ADDRESS:
P.O. BOX 92801
ATLANTA, GA 30314
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
SOUTHERN CENTER FOR HUMAN RIGHTS
ADDRESS:
83 POPLAR STREET N W
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 105,000.

RECIPIENT NAME:
SOLOMONS TEMPLE
ADDRESS:
133 PEACHTREE ST NE STE 133
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

TOTAL GRANTS PAID: 2,622,500.