Bruce Lisman Tax Information Summary	2013		2014	
Total Income (Line 22)	1,323,268		1,675,299	
Federal Tax (Line 63)	284,292	21.5%	363,896	21.7%
Vermont Tax	99,176	7.5%	124,611	7.4%
Total Taxes	383,468	29.0%	488,507	29.2%
Charitable Contributions	105,718	8.0%	52,346	3.1%

Form **1040** U.S. Individual Income Tax Return (99) **2014** OMB No. 1545-0074 IRS Use Only - Do not write or staple in this space.

For the year Jan. 1-Dec. 31, 2014, or other tax year beginning , 2014, ending , 20 See separate instructions.

Your first name and initial	Last name	Your social security number
BRUCE	LISMAN	[redacted]
If a joint return, spouse's first name and initial [redacted]	Last name [redacted]	Spouse's social security number [redacted]
Home address (number and street). If you have a P.O. box, see instructions. [redacted]	Apt. no.	▲ Make sure the SSN(s) above and on line 6c are correct.
City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below. SHELBURNE, VT 05482		Presidential Election Campaign: Check here if you, or your spouse if filing jointly, want $3 to go to this fund. Checking a box below will not change your tax or refund. ☐ You ☐ Spouse
Foreign country name	Foreign province/state/county	Foreign postal code

Filing Status

Check only one box.

1 ☐ Single
2 ☒ Married filing jointly (even if only one had income)
3 ☐ Married filing separately. Enter spouse's SSN above and full name here. ▶
4 ☐ Head of household (with qualifying person). If the qualifying person is a child but not your dependent, enter this child's name here. ▶
5 ☐ Qualifying widow(er) with dependent child

Exemptions

6a ☒ Yourself. If someone can claim you as a dependent, do not check box 6a
b ☒ Spouse

Boxes checked on 6a and 6b: 2

c Dependents:

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) ✓ if child under age 17 qualifying for child tax credit

If more than four dependents, see instructions and check here ▶ ☐

No. of children on 6c who: ● lived with you ___ ● did not live with you due to divorce or separation (see instructions) ___
Dependents on 6c not entered above ___

d Total number of exemptions claimed — Add numbers on lines above ▶ 2

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

7	Wages, salaries, tips, etc. Attach Form(s) W-2			7	14,454.
8a	Taxable interest. Attach Schedule B if required			8a	79,319.
b	Tax-exempt interest. Do not include on line 8a	8b	179,506.		
9a	Ordinary dividends. Attach Schedule B if required			9a	314,567.
b	Qualified dividends	9b	265,487.		
10	Taxable refunds, credits, or offsets of state and local income taxes			10	
11	Alimony received			11	
12	Business income or (loss). Attach Schedule C or C-EZ			12	4,939.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ ☐			13	1,222,932.
14	Other gains or (losses). Attach Form 4797			14	22,278.
15a	IRA distributions	15a		15b (b Taxable amount)	
16a	Pensions and annuities	16a	7,109.	16b (b Taxable amount)	2,109.
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E			17	-151,952.
18	Farm income or (loss). Attach Schedule F			18	
19	Unemployment compensation			19	
20a	Social security benefits	20a	42,112.	20b (b Taxable amount)	35,795.
21	Other income. List type and amount SEE STATEMENT 1			21	130,858.
22	Combine the amounts in the far right column for lines 7 through 21. This is your total income ▶			22	1,675,299.

Adjusted Gross Income

23	Educator expenses	23			
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24			
25	Health savings account deduction. Attach Form 8889	25			
26	Moving expenses. Attach Form 3903	26			
27	Deductible part of self-employment tax. Attach Schedule SE	27	9,382.		
28	Self-employed SEP, SIMPLE, and qualified plans	28			
29	Self-employed health insurance deduction	29			
30	Penalty on early withdrawal of savings	30			
31a	Alimony paid b Recipient's SSN ▶	31a			
32	IRA deduction	32			
33	Student loan interest deduction	33			
34	Tuition and fees. Attach Form 8917	34			
35	Domestic production activities deduction. Attach Form 8903	35	6,766.		
36	Add lines 23 through 35			36	16,148.
37	Subtract line 36 from line 22. This is your adjusted gross income ▶			37	1,659,151.

410001 12-31-14

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Tax and Credits

38	Amount from line 37 (adjusted gross income)	38	1,659,151.
39a	Check if: [X] You were born before January 2, 1950, [ ] Blind. [ ] Spouse was born before January 2, 1950, [ ] Blind. Total boxes checked ▶ 39a 1		
b	If your spouse itemizes on a separate return or you were a dual-status alien, check here ▶ 39b [ ]		
40	**Itemized deductions** (from Schedule A) or your **standard deduction** (see left margin)	40	464,421.
41	Subtract line 40 from line 38	41	1,194,730.
42	**Exemptions.** If line 38 is $152,525 or less, multiply $3,950 by the number on line 6d. Otherwise, see inst.	42	0.
43	**Taxable income.** Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	1,194,730.
44	**Tax.** Check if any from: a [ ] Form(s) 8814 b [ ] Form 4972 c [ ]	44	204,996.
45	**Alternative minimum tax.** Attach Form 6251	45	93,076.
46	Excess advance premium tax credit repayment. Attach Form 8962	46	
47	Add lines 44, 45, and 46 ▶	47	298,072.
48	Foreign tax credit. Attach Form 1116 if required — 48: 4,742.		
49	Credit for child and dependent care expenses. Attach Form 2441 — 49		
50	Education credits from Form 8863, line 19 — 50		
51	Retirement savings contributions credit. Attach Form 8880 — 51		
52	Child tax credit. Attach Schedule 8812, if required — 52		
53	Residential energy credits. Attach Form 5695 — 53		
54	Other credits from Form: a [X] 3800 b [ ] 8801 c [ ] — 54		
55	Add lines 48 through 54. These are your **total credits**	55	4,742.
56	Subtract line 55 from line 47. If line 55 is more than line 47, enter -0- ▶	56	293,330.

Standard Deduction for - • People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions. • All others: Single or Married filing separately, $6,200; Married filing jointly or Qualifying widow(er), $12,400; Head of household, $9,100

Other Taxes

57	Self-employment tax. Attach Schedule SE	57	18,764.
58	Unreported social security and Medicare tax from Form: a [ ] 4137 b [ ] 8919	58	
59	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	59	
60a	Household employment taxes from Schedule H	60a	2,150.
b	First-time homebuyer credit repayment. Attach Form 5405 if required	60b	
61	Health care: individual responsibility (see instructions) Full-year coverage [X]	61	
62	Taxes from: a [ ] Form 8959 b [X] Form 8960 c [ ] Inst.; enter code(s)	62	49,652.
63	Add lines 56 through 62. This is your **total tax** ▶	63	363,896.

Payments

64	Federal income tax withheld from Forms W-2 and 1099 — 64: 999.		
65	2014 estimated tax payments and amount applied from 2013 return — 65: 267,000.		
66a	**Earned income credit (EIC)** — 66a		
b	Nontaxable combat pay election 66b		
67	Additional child tax credit. Attach Schedule 8812 — 67		
68	American opportunity credit from Form 8863, line 8 — 68		
69	Net premium tax credit. Attach Form 8962 — 69		
70	Amount paid with request for extension to file — 70: 121,705.		
71	Excess social security and tier 1 RRTA tax withheld — 71		
72	Credit for federal tax on fuels. Attach Form 4136 — 72		
73	Credits from Form: a [ ] 2439 b [ ] Reserved c [ ] Reserved d [ ] — 73		
74	Add lines 64, 65, 66a, and 67 through 73. These are your **total payments** ▶	74	389,704.

If you have a qualifying child, attach Schedule EIC.

Refund

75	If line 74 is more than line 63, subtract line 63 from line 74. This is the amount you **overpaid**	75	25,808.
76a	Amount of line 75 you want **refunded to you.** If Form 8888 is attached, check here ▶ [ ]	76a	
b	Routing number ▶ c Type: [ ] Checking [ ] Savings ▶ d Account number		
77	Amount of line 75 you want **applied to your 2015 estimated tax** ▶ 77: 24,370.		

Direct deposit? See instructions.

Amount You Owe

78	**Amount you owe.** Subtract line 74 from line 63. For details on how to pay, see instructions ▶	78	
79	Estimated tax penalty (see instructions) — 79: 1,438.		

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see instructions)? [X] Yes. Complete below. [ ] No

Designee's name ▶ LESTER M. WOHL Phone no. ▶ 212 949-0900 Personal identification number (PIN) ▶ 10017

Sign Here

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

Joint return? See instructions. Keep a copy for your records.

Your signature | Date | Your occupation [redacted] | Daytime phone number [redacted]

Spouse's signature. If a joint return, **both** must sign. | Date | Spouse's occupation [redacted] | If the IRS sent you an Identity Protection PIN, enter it here

Paid Preparer Use Only

Print/Type preparer's name: LESTER M. WOHL | Preparer's signature | Date | Check [ ] if self-employed | PTIN

Firm's name ▶ LEVINE NEIDER WOHL, LLP | Firm's EIN

Firm's address ▶ 708 THIRD AVENUE NEW YORK, NY 10017 | Phone no. 212-949-0900

Form **1040** U.S. Individual Income Tax Return (99) **2013** OMB No. 1545-0074 IRS Use Only - Do not write or staple in this space

For the year Jan. 1-Dec. 31, 2013, or other tax year beginning , 2013, ending , 20 See separate instructions.

Your first name and initial	Last name	Your social security number
BRUCE	LISMAN	[redacted]
If a joint return, spouse's first name and initial	Last name	Spouse's social security number
[redacted]	[redacted]	[redacted]
Home address (number and street). If you have a P.O. box, see instructions.	Apt. no.	▲ Make sure the SSN(s) above and on line 6c are correct.
[redacted]		
City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below		Presidential Election Campaign
SHELBURNE, VT 05482		Check here if you, or your spouse if filing jointly, want $3 to go to this fund. Checking a box below will not change your tax or refund.
Foreign country name	Foreign province/state/county / Foreign postal code	☐ You ☐ Spouse

Filing Status

Check only one box.

1 ☐ Single
2 ☒ Married filing jointly (even if only one had income)
3 ☐ Married filing separately. Enter spouse's SSN above and full name here. ▶
4 ☐ Head of household (with qualifying person). If the qualifying person is a child but not your dependent, enter this child's name here. ▶
5 ☐ Qualifying widow(er) with dependent child

Exemptions

6a ☒ **Yourself.** If someone can claim you as a dependent, do not check box 6a
b ☒ **Spouse**

Boxes checked on 6a and 6b: 2

c **Dependents:**

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) ✓ if child under age 17 qualifying for child tax credit

If more than four dependents, see instructions and check here ▶ ☐

No. of children on 6c who:
- lived with you
- did not live with you due to divorce or separation (see instructions)

Dependents on 6c not entered above

d Total number of exemptions claimed — Add numbers on lines above ▶ 2

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

7	Wages, salaries, tips, etc. Attach Form(s) W-2		31,118.
8a	Taxable interest. Attach Schedule B if required		84,632.
b	Tax-exempt interest. Do not include on line 8a	8b 191,342.	
9a	Ordinary dividends. Attach Schedule B if required		248,124.
b	Qualified dividends	9b 222,336.	STMT 7
10	Taxable refunds, credits, or offsets of state and local income taxes	STMT 3 STMT 5	0.
11	Alimony received		
12	Business income or (loss). Attach Schedule C or C-EZ		20,001.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ ☐		1,012,929.
14	Other gains or (losses). Attach Form 4797		10,493.
15a	IRA distributions	15a b Taxable amount	15b
16a	Pensions and annuities	16a b Taxable amount	16b
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E		-189,930.
18	Farm income or (loss). Attach Schedule F		
19	Unemployment compensation		
20a	Social security benefits	20a 13,318. b Taxable amount	20b 11,320.
21	Other income. List type and amount SEE STATEMENT 1		94,581.
22	Combine the amounts in the far right column for lines 7 through 21. This is your **total income** ▶		1,323,268.

Adjusted Gross Income

23	Educator expenses		
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ		
25	Health savings account deduction. Attach Form 8889		
26	Moving expenses. Attach Form 3903		
27	Deductible part of self-employment tax. Attach Schedule SE	8,365.	
28	Self-employed SEP, SIMPLE, and qualified plans		
29	Self-employed health insurance deduction		
30	Penalty on early withdrawal of savings		
31a	Alimony paid b Recipient's SSN ▶		
32	IRA deduction		
33	Student loan interest deduction		
34	Tuition and fees. Attach Form 8917		
35	Domestic production activities deduction. Attach Form 8903		
36	Add lines 23 through 35		8,365.
37	Subtract line 36 from line 22. This is your **adjusted gross income** ▶		1,314,903.

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12-03-13

Form 1040 (2013) BRUCE LISMAN [redacted] Page 2

Tax and Credits

Standard Deduction for - • People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions. • All others: Single or Married filing separately, $6,100; Married filing jointly or Qualifying widow(er), $12,200; Head of household, $8,950

38	Amount from line 37 (adjusted gross income)			38	1,314,903.
39a	Check if: [X] You were born before January 2, 1949, [ ] Blind. [ ] Spouse was born before January 2, 1949, [ ] Blind. Total boxes checked ▶ 39a		1		
b	If your spouse itemizes on a separate return or you were a dual-status alien, check here ▶ 39b [ ]				
40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)			40	403,197.
41	Subtract line 40 from line 38			41	911,706.
42	Exemptions. If line 38 is $150,000 or less, multiply $3,900 by the number on line 6d. Otherwise, see inst.			42	0.
43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-			43	911,706.
44	Tax. Check if any from: a [ ] Form(s) 8814 b [ ] Form 4972 c [ ]			44	148,966.
45	Alternative minimum tax. Attach Form 6251			45	67,887.
46	Add lines 44 and 45 ▶			46	216,853.
47	Foreign tax credit. Attach Form 1116 if required	47	3,809.		
48	Credit for child and dependent care expenses. Attach Form 2441	48			
49	Education credits from Form 8863, line 19	49			
50	Retirement savings contributions credit. Attach Form 8880	50			
51	Child tax credit. Attach Schedule 8812, if required	51			
52	Residential energy credits. Attach Form 5695	52			
53	Other credits from Form: a [X] 3800 b [ ] 8801 c [ ]	53			
54	Add lines 47 through 53. These are your total credits			54	3,809.
55	Subtract line 54 from line 46. If line 54 is more than line 46, enter -0- ▶			55	213,044.

Other Taxes

56	Self-employment tax. Attach Schedule SE			56	16,729.
57	Unreported social security and Medicare tax from Form: a [ ] 4137 b [ ] 8919			57	
58	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required			58	
59a	Household employment taxes from Schedule H			59a	14,053.
b	First-time homebuyer credit repayment. Attach Form 5405 if required			59b	
60	Taxes from: a [ ] Form 8959 b [X] Form 8960 c [ ] Inst.; enter code(s)			60	40,466.
61	Add lines 55 through 60. This is your total tax ▶			61	284,292.

Payments

If you have a qualifying child, attach Schedule EIC.

62	Federal income tax withheld from Forms W-2 and 1099	62	3,424.		STATEMENT 10
63	2013 estimated tax payments and amount applied from 2012 return	63	163,543.		
64a	Earned income credit (EIC)	64a			
b	Nonlaxable combat pay election 64b				
65	Additional child tax credit. Attach Schedule 8812	65			
66	American opportunity credit from Form 8863, line 8	66			
67	Reserved	67			
68	Amount paid with request for extension to file	68	168,000.		
69	Excess social security and tier 1 RRTA tax withheld	69			
70	Credit for federal tax on fuels. Attach Form 4136	70			
71	Credits from Form: a [ ] 2439 b [ ] Reserved c [ ] 8885 d [ ]	71			
72	Add lines 62, 63, 64a, and 65 through 71. These are your total payments ▶			72	334,967.

Refund

73	If line 72 is more than line 61, subtract line 61 from line 72. This is the amount you overpaid			73	50,675.
74a	Amount of line 73 you want refunded to you. If Form 8888 is attached, check here ▶ [ ]			74a	
	Direct deposit? See instructions. ▶ b Routing number ▶ c Type: [ ] Checking [ ] Savings ▶ d Account number				
75	Amount of line 73 you want applied to your 2014 estimated tax ▶	75	50,675.		

Amount You Owe

76	Amount you owe. Subtract line 72 from line 61. For details on how to pay, see instructions ▶			76	
77	Estimated tax penalty (see instructions)	77			

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see instructions)? [X] Yes. Complete below. [ ] No

Designee's name ▶ LESTER M. WOHL Phone no. ▶ 212 949-0900 Personal identification number (PIN) ▶ 10017

Sign Here

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

Joint return? See instructions. Keep a copy for your records.

Your signature | Date | Your occupation [redacted] | Daytime phone number [redacted]

Spouse's signature. If a joint return, both must sign. | Date | [redacted] | If the IRS sent you an Identity Protection PIN, enter it here

Paid Preparer Use Only

Print/Type preparer's name: LESTER M. WOHL | Preparer's signature | Date | Check [ ] if self-employed | PTIN

Firm's name ▶ LEVINE NEIDER WOHL, LLP | Firm's EIN ▶

Firm's address ▶ 708 THIRD AVENUE NEW YORK, NY 10017 | Phone no. 212-949-0900

310002 04-02-14

Bruce Lisman Summary of Assets

December 17, 2015

Retirement Accounts	$ 4,538,000
Residential Property, Shelburne (Appraised Value)	$ 5,814,000
Rental Properties (Appraised Value)	$ 716,000
Direct Investments (Private Companies)	$ 4,000,000
Brokerage Accounts	$19,714,000
Partnerships	
• Publicly Traded Securities (11/30/15)	$ 7,310,000
• Real Estate	$ 714,000
Cash	$ 7,250,000
Other Property	$ 845,000
Total Assets	$50,901,000

Retirement Accounts:
The retirement funds are held by Shufro, Rose & Co., an independent asset management firm; Morgan Stanley; Vanguard and Sentinel Investments (National Life).

Rental Property:

- 115 Hunns Lake Road, Bangall, NY
- 121 Hunns Lake Road, Bangall, NY
- 17 Omacdon Lane, Bangall, NY

Direct Investments:

- Vermont Companies
  - NSA, Inc., St. Johnsbury, VT – Manufacturer; metal fabrication, precision machining and powder coating manufacturer
  - NG Advantage, Inc., Colchester, VT – Energy; virtual pipeline delivering compressed natural gas to industrial clients
  - Point Bay Marina, Charlotte, VT – Hospitality; a full service marina hosting boats of all sizes
  - SemiProbe, Inc., Winooski, VT – Manufacturer; designs and manufactures probing, inspection, and test solutions for semiconductor applications
- Out-of-State Companies:
  - Cytogel Pharma – Technology; working to develop a non-addictive pain medicine
  - Spine View, Inc – Technology; medical device company developing an instrument for less invasive back surgery
  - Not Your Average Joe's – Hospitality; casual dining restaurant chain
  - CardioCurve – Technology; medical device company developing an instrument for less invasive cardio surgery
  - The Alberleen Group – Investment Banking Firm

Brokerage Accounts*:

- 50% Fixed Income Securities & Near Cash
- 28% JP Morgan
- 2.4% Berkshire Hathaway (1988)
- 2.0% McCormick & Co. (1996)
- 1.4% Vanguard Dividend Appreciation (2010)
- 1.2% Brookline Bancorp (2009)
- 1.0% General Electric (2011)
- 0.9% Microsoft (2006)
- 0.9% IShares Russell (2010)
- 0.9% Teton Mighty Mites (2011)
- 0.9% Amgen (2012)
- 0.9% Vanguard Total Market (2011)
- 0.9% Merchants Bank (2003)
- 0.8% Calloway (2011)
- 0.6% General Motors (2013)
- 0.6% Conoco (1990)
- 0.6% Zoetis (2013)
- 0.6% Teva Pharmaceutical (2012)
- 0.5% Kimberly Clark (1990)

Partnerships (Publicly Traded Securities):

- 30% Viking Equities
- 16% Brandt Point Fund
- 16% Corre Opportunity Fund
- 10% Starboard Value
- 6% Homestead
- 5% DG Capital
- 4% G2 Investment Partners
- 4% Mainwall
- 3% N Border
- 3% Keefe
- 3% MHP

Partnerships (Real Estate):

- Lismark LLC – a residential real estate rental company

Other Property:

- Land – 71 Acres in Bangall, NY
- Cash Value of Life Insurance

**Note: Mr. Lisman owns other public company stocks in brokerage accounts, accounting for less than 5 percent of his brokerage account assets.*