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Form **990-PF**

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

OMB No 1545-0052

2012Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning 10/01/12, and ending 09/30/13

Name of foundation MILDRED SHEFFIELD WELLS CHAR. TRUST C/O BANK OF AMERICA		A Employer identification number 56-6505336
Number and street (or P.O. box number if mail is not delivered to street address) ONE HANOVER SQUARE 3RD FLOOR	Room/suite	B Telephone number (see instructions) 252-756-8888
City or town, state, and ZIP code RALEIGH NC 27601-1754		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,542,026 (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	160,594	160,594		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	87,898			
b	Gross sales price for all assets on line 6a 3,001,494				
7	Capital gain net income (from Part IV, line 2)		87,898		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	248,492	248,492	0	
13	Compensation of officers, directors, trustees, etc.	95,946	47,618		48,328
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16	Legal fees (attach schedule)				
17	Accounting fees (attach schedule) Stmt 1	8,325	4,162		4,163
c	Other professional fees (attach schedule)				
18	Interest				
19	Taxes (attach schedule) (see instructions) Stmt 2	236			
20	Depreciation (attach schedule) and depletion				
21	Occupancy				
22	Travel, conferences, and meetings				
23	Printing and publications				
24	Other expenses (att sch) Stmt 3	1,175			1,175
25	Total operating and administrative expenses. Add lines 13 through 23	105,682	51,780	0	53,666
26	Contributions, gifts, grants paid	245,346			245,346
27	Total expenses and disbursements. Add lines 24 and 25	351,028	51,780	0	299,012
28	Subtract line 27 from line 12				
a	Excess of revenue over expenses and disbursements	-102,536			
b	Net investment income (if negative, enter -0-)		196,712		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	277,027	343,055	343,055
	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 (att. schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 4	5,114,895	4,946,331	6,198,971
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
Liabilities	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	5,391,922	5,289,386	6,542,026
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,391,922	5,289,386	
	30 Total net assets or fund balances (see instructions)	5,391,922	5,289,386	
	31 Total liabilities and net assets/fund balances (see instructions)	5,391,922	5,289,386	

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	5,391,922
2 Enter amount from Part I, line 27a	2	-102,536
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,289,386
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,289,386

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock 200 shs MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALE OF PUBLICLY TRADED SECURITIES	P	Various	Various
b SALE OF PUBLICLY TRADED SECURITIES	P	Various	Various
c VARIOUS FUNDS			
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 915,257		925,778	-10,521
b 2,046,940		1,987,818	59,122
c 39,297			39,297
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			-10,521
b			59,122
c			39,297
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	87,898
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) (see instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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 does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	307,619	6,000,045	0.051269
2010	286,899	6,246,607	0.045929
2009	256,101	5,692,061	0.044993
2008	345,976	5,103,076	0.067798
2007	363,781	7,138,308	0.050962

2 Total of line 1, column (d)	2	0.260951
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052190
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,342,400
5 Multiply line 4 by line 3	5	331,010
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,967
7 Add lines 5 and 6	7	332,977
8 Enter qualifying distributions from Part XII, line 4	8	299,012

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,934
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	3,934
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,934
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,627
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,627
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	307
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

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? Website address ► N/A	13	X	
14	The books are in care of ► JAMES G SULLIVAN 1100 CONFERENCE DRIVE Located at ► GREENVILLE NC ZIP+4 ► 27858 Telephone no ► 252-756-8888			
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		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2012?	N/A	1c
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 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 2012)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2012?		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
BANK OF AMERICA 421 FAYETTEVILLE ST RALEIGH NC 27601	TRUSTEE 6.97	63,491	0	0
JAMES G SULLIVAN 1100 CONFERENCE DRIVE GREENVILLE NC 27858	CHAIRMAN 1.76	16,075	0	0
DANNY MCNALLY 498 RED BANKS ROAD GREENVILLE NC 27858	MEMBER 0.52	4,780	0	0
ROBERT HUDAK 401 E 4TH STREET GREENVILLE NC 27858	MEMBER 1.27	11,600	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				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,145,553
b	Average of monthly cash balances	1b	293,432
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	6,438,985
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,438,985
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	96,585
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,342,400
6	Minimum investment return. Enter 5% of line 5	6	317,120

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	317,120
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,934
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,934
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	313,186
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	313,186
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	313,186

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	299,012
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	299,012
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	299,012

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				313,186
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			285,594	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 299,012				
a Applied to 2011, but not more than line 2a			285,594	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				13,418
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				299,768
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
DIST COMMITTEE 252-756-8888
1100 CONFERENCE DR GREENVILLE NC 27858

b The form in which applications should be submitted and information and materials they should include
APPLICATION FORMS AVAILABLE AT ABOVE ADDRESS

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
See Statement 5

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 6				245,346
Total			▶ 3a	245,346
b Approved for future payment N/A				
Total			▶ 3b	

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
 - a** Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1) Cash
 - (2) Other assets
 - b** Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

BY:

1/27/14

Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

JAMES G. SULLIVAN

101/03/14

Firm's name ▶ Sullivan, Shearin & Co

PTIN	P00238015
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Firm's address ► 1100 Conference Dr

Firm's EIN ▶ 56-1350306

Greenville, NC 27858

Phone no	252-756-8888
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Federal Statements

56-6505336

FYE: 9/30/2013

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SULLIVAN, SHEARIN & COMPANY	\$ 8,325	\$ 4,162	\$	\$ 4,163
Total	\$ 8,325	\$ 4,162	\$ 0	\$ 4,163

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PP-PF EXCISE TAX	\$ 236	\$	\$	\$
Total	\$ 236	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
DIST. COMMITTEE INSURANCE	1,175			1,175
Total	\$ 1,175	\$ 0	\$ 0	\$ 1,175

Federal Statements

56-6505336

FYE: 9/30/2013

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE	\$ 5,114,895	\$ 4,946,331		\$ 6,198,971
Total	\$ 5,114,895	\$ 4,946,331		\$ 6,198,971

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

APPLICATION FORMS AVAILABLE AT ABOVE ADDRESS

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Statement 5 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

501C3 ORGANIZATIONS WITHIN PITT COUNTY, NORTH CAROLINA,
OR 501C3 ORGANIZATIONS ENGAGED IN ARTHRITIC OR CANCER
RESEARCH WHEREVER LOCATED

Federal Statements

56-6505336

FYE: 9/30/2013

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
THE SALVATION ARMY	GREENVILLE NC 27834	N/A	2337 DICKINSON AVE		501C3	501C3 PURPOSES	34,062
BOY'S & GIRL'S CLUB OF PITT COUNTY	WINTERVILLE NC 28590	N/A	FIRETOWER ROAD		501C3	501C3 PURPOSES	9,062
ST PAULS EPISCOPAL CHURCH	GREENVILLE NC 27858	N/A	401 E 4TH STREET		501C3	501C3 PURPOSES	9,062
OPERATION SUNSHINE INC	GREENVILLE NC 27836	N/A	P.O. BOX 3412		501C3	501C3 PURPOSES	8,000
GREENVILLE CHORAL SOCIETY	GREENVILLE NC 27835	N/A	P.O. BOX 1357		501C3	501C3 PURPOSES	11,590
CHURCHES OUTREACH NETWORK	GREENVILLE NC 27833	N/A	P.O. BOX 31045		501C3	501C3 PURPOSES	15,000
ECU FOUNDATION	GREENVILLE NC 27858	N/A	2200 S CHARLES BLVD		501C3	501C3 PURPOSES	2,000
EAST CAROLINA VILLAGE OF YESTERYEAR	GREENVILLE NC 27836-0740	N/A	P.O. BOX 2740		501C3	501C3 PURPOSES	20,000
LITERACY VOLUNTEERS OF PITT CO	GREENVILLE NC 27858	N/A	105-A EAST ARLINGTON BLVD		501C3	501C3 PURPOSES	10,000
GREENVILLE MUSEUM OF ART	GREENVILLE NC 27834	N/A	802 SOUTH EVANS STREET		501C3	501C3 PURPOSES	38,000
THE LITTLE WILLIE CENTER	GREENVILLE NC 27834	N/A	807 W 5TH STREET		501C3	501C3 PURPOSES	28,570
PITT MEMORIAL HOSPITAL FOUNDATION	GREENVILLE NC 27835-8489	N/A	P.O. BOX 8489		501C3	501C3 PURPOSES	35,000
STOKES ELEMENTARY SCHOOL	STOKES NC 27884	N/A	2683 NC 903 N		501C3	501C3 PURPOSES	15,000
LIFE OF NC INC/NC STRIVE	GREENVILLE NC 27833	N/A	P.O. BOX 30733		501C3	501C3 PURPOSES	10,000
Total							<u>245,346</u>

MILDRED SHEFFIELD WELLS CHARITABLE TRUST
EIN 56-6505336

FORM 990-PF PART II LINE 10
YEAR ENDED 9-30-2013

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
	<u>CORPORATE STOCK</u>		
138	ABBOTT LABS	4,580 22	3,536 29
226	ABBVIE INC	10,108 98	7,146 54
90	ACADIA PHARMACEUTICALS INC	2,472 30	2,278 02
250	ACCENTURE PLC	18,410 00	16,744 28
90	ACCENTURE PLC	6,627 60	4,690 89
41	ACE LTD	3,835 96	3,182 17
28	AFFILIATED MANAGERS GROUP	5,113 92	2,853 47
16	AFFILIATED MANAGERS GROUP	2,922 24	1,761 71
58	AGILENT TECHNOLOGIES INC	2,972 50	3,041 28
74	AKAMAI TECHNOLOGIES INC	3,825 80	2,822 60
66	AKAMAI TECHNOLOGIES INC	3,412 20	1,923 60
30	ALBEMARLE CORP	1,888 20	1,772 78
43	ALEXION PHARMACEUTICALS INC	4,994 88	1,292 52
21	ALLIANCE DATA SYS CORP	4,440 87	2,613 99
250	ALTRIA GROUP INC	8,587 50	2,283 32
137	ALTRIA GROUP INC	4,705 95	2,246 66
37	AMAZON COM INC	11,567 68	8,160 19
67	AMERICAN ELEC PWR INC	2,904 45	2,074 02
684	AMERICAN EXPRESS CO	51,655 68	27,150 00
91	AMERICAN EXPRESS CO	6,872 32	3,484 84
350	AMERICAN INTL GROUP INC	17,020 50	14,567 69
25	AMERISOURCEBERGEN CORP	1,527 50	994 63
90	AMGEN INC	10,073 25	6,348 32
75	AMETEK INC	3,451 50	865 22
135	AMPHENOL CORP	10,446 30	6,625 29
154	ANHEUSER BUSCH INBEV	15,276 80	15,365 51
48	AOL INC	1,659 84	1,690 26
800	APACHE CORP	68,112 00	28,934 32
17036 049	AQR MANAGED FUTURES STRATEGY	169,679 05	170,000 00
7755 024	ARBITRAGE FUND	99,574 51	100,000 00
105	ASML HOLDINGS	10,369 80	8,736 66
511	ATMEL CORP	3,801 84	3,631 13
309	AT&T INC	10,450 38	8,682 57
44	AUTOLIV INC	3,845 16	3,004 66
81	AUTOMATIC DATA PROCESSING INC	5,862 78	2,888 52
52	AUTONATION INC	2,712 84	1,397 76
25	AUTOZONE INC	10,568 25	9,052 61
49	BALLY TECHNOLOGIES INC	3,530 94	1,882 21
83	BEACON ROOFING SUPPLY INC	3,060 21	3,086 60
27	BE AEROSPACE INC	1,993 14	1,754 72
500	BERKSHIRE HATHAWAY INC	56,755 00	39,516 57
111	BIOGEN IDEC INC	26,724 36	13,097 90
50	BLACKROCK INC	13,531 00	12,423 41
19	BLACKROCK INC	5,141 78	2,980 42
78	BOEING CO	9,165 00	5,506 38
34	BORG WARNER INC	3,447 26	3,260 70
260	BRISTOL MYERS SQUIBB CO	12,032 80	9,105 38
251	BRISTOL MYERS SQUIBB CO	11,616 28	7,602 54
349	CADENCE DESIGN SYSTEM INC	4,714 99	4,836 23
20	CANADIAN NATIONAL RAILWAY	2,027 40	1,514 50
63	CAMERON INTL CORP	3,677 31	3,880 28
90	CANADIAN PAC RY LTD	11,097 00	12,047 33
44	CASEYS GEN STORES INC	3,229 16	2,355 82
46	CBOE HLDGS INC	2,080 58	2,149 97
141	CBRE GROUP INC	3,261 33	2,897 55
275	CBS CORP	15,169 00	10,440 24
550	CHEVRON CORP	66,825 00	19,507 30
86	CHEVRON CORP	10,449 00	6,587 54
7	CHIPOTLE MEXICAN GRILL INC	3,001 63	1,722 33
63	CHUBB CORP	5,623 38	4,242 92
289	CISCO SYS INC	6,771 56	6,446 06

MILDRED SHEFFIELD WELLS CHARITABLE TRUST
EIN 56-6505336

FORM 990-PF PART II LINE 10
YEAR ENDED 9-30-2013

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
382	CITIGROUP INC	18,530 82	16,078 01
63	CITRIX SYS INC	4,448 43	4,688 38
111	CLEAN HBRS INC	6,511 26	6,199 25
75	CLOROX CO	6,129 00	5,028 12
64	CME GROUP INC	4,728 32	3,222 77
84	CMS ENERGY CORP	2,210 88	1,809 77
379	COBALT INTL ENERGY INC	9,421 94	9,479 96
400	COCA COLA CO	15,152 00	10,692 29
142	COGNEX CORP	4,443 18	4,277 43
6542 67	COLUMBIA ACORN FUND	239,985 14	176,235 27
3906 658	COLUMBIA ACORN INTL FUND	181,972 13	160,066 64
582 829	COLUMBIA ACORN USA FUND	21,296 57	20,000 00
5733 244	COLUMBIA DIVIDEND INCOME FUND	97,981 14	75,000 00
9318 312	COLUMBIA EMERGING MARKETS FUND	91,133 09	90,000 00
7564 068	COLUMBIA INCOME OPPORTUNITIES FUND	74,732 99	75,000 00
10367 569	COLUMBIA SELECT LARGE CAP GROWTH FUND	188,586 08	150,000 00
2082 949	COLUMBIA TECHNOLOGY FUND	31,369 21	20,000 00
300	COMCAST CORP	13,534 50	11,851 40
25	CONOCOPHILLIPS	1,737 75	1,316 42
78	CONOCOPHILLIPS	5,421 78	5,350 46
34	CULLEN FROST BANKERS INC	2,398 70	2,034 38
103	DANA HLDG CORP	2,352 52	2,360 42
95	DICKS SPORTING GOODS INC	5,071 10	4,667 29
20	DILLARDS INC	1,566 00	1,510 05
175	DISNEY WALT CO	11,285 75	10,616 29
54	DOLBY LABORATORIES INC	1,863 54	2,122 94
37	DOMINION RES INC	2,311 76	1,875 69
47	DORMAN PRODS INC	2,328 85	2,280 03
54	DOVER CORP	4,850 82	1,818 40
23	DSW INC	1,962 36	1,330 01
109	DU PONT EI DE NEMOURS & CO	6,383 04	5,184 45
31	DUKE ENERGY CORP	2,070 18	2,014 15
214	EBAY INC	11,940 13	10,808 10
175	EMC CORP	4,473 00	4,429 80
226	EMC CORP	5,776 56	5,739 54
55	EMERSON ELEC CO	3,558 50	2,679 97
29	ENERSYS	1,758 27	1,008 10
162	ENTEGRIS INC	1,645 92	1,392 07
58	EVERCORE PARTNERS INC	2,855 34	1,479 71
40	EVERCORE PARTNERS INC	1,969 20	1,594 62
70	EXPEDIA INC	3,626 70	2,130 92
130	EXPEDITORS INTL WASHINGTON INC	5,727 80	5,655 19
20	EXPRESS SCRIPTS HLDG CO	1,236 00	1,129 80
550	EXXON MOBILE CORP	47,322 00	14,517 89
145	EXXON MOBILE CORP	12,475 80	10,075 46
24942 789	FEDERATED STRATEGIC VALUE FUND	138,432 48	125,000 00
30	FEI CO	2,634 00	1,324 93
185	FIFTH THIRD BANCORP	3,339 25	3,307 83
44	FINANCIAL ENGINES INC	2,615 14	1,460 02
64	FIRST REP BK SAN FRANCISCO	2,984 32	2,526 25
90	FIREEYE INC	3,737 70	3,570 24
30	FLEETCOR TECHNOLOGIES INC	3,304 80	2,482 65
35	FLEETCOR TECHNOLOGIES INC	3,855 60	1,416 51
21774 103	FRANKLIN FTLG RATE DAILY ACCESS FUND	199,668 52	200,000 00
81	FRESH MKT INC	3,832 11	4,393 43
72	FULLER H B CO	3,253 68	2,746 14
52	GARTNER GROUP INC	3,120 00	2,326 96
1300	GENERAL ELEC CO	31,057 00	28,375 83
43	GENESEE & WYO INC	3,997 71	3,265 76
38	GENOMIC HEALTH INC	1,162 04	1,207.67
500	GILEAD SCIENCES INC	31,435 00	17,713 90
175	GOLDCORP INC	4,551 75	7,487 73
30	GOOGLE INC	26,277 30	23,427 28

MILDRED SHEFFIELD WELLS CHARITABLE TRUST
EIN 56-6505336

FORM 990-PF PART II LINE 10
YEAR ENDED 9-30-2013

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
	18 GRAINGER WW INC	4,710 78	3,344 62
	42 HAIN CELESTIAL GROUP INC	3,239 04	2,414 60
	26 HANGER INC	877 76	688 97
2505 708	HARBOR INTERNATIONAL FUND	173,595 45	138,306 62
	44 HARMAN INTL INDS INC	2,914 12	3,011 51
	134 HCA HLDGS INC	5,728 50	4,305 06
	60 HEARTLAND PMT SYS INC	2,383 20	1,249 53
	34 HELMERICH & PAYNE INC	2,344 30	1,646 96
	54 HERSHEY CO	4,995 00	3,012 80
	120 HERTZ GLOBAL HLDGS INC	2,659 20	1,605 58
	164 HOME DEPOT INC	12,439 40	7,599 52
	172 HOME DEPOT INC	13,046 20	3,500 52
	650 HONEYWELL INTL INC	53,976 00	18,605 99
	91 HONEYWELL INTL INC	7,556 64	4,187 85
	73 IAC / INTERACTIVE CORP	3,990 91	2,956 18
	66 ILLUMINA INC	5,334 78	1,918 06
	42 INCYTE CORP	1,602 30	628 91
	50 INFORMATICA CORP	1,948 50	1,963 92
294	INTEL CORP	6,738 77	5,508 08
500	INTERNATIONAL BUSINESS MACHS	92,590 00	49,287 33
	51 INTERNATIONAL BUSINESS MACHS	9,444 18	4,361 15
	143 INTERNATIONAL GAME TECHNOLOGY	2,706 99	2,584 29
	51 INTERXION HLDG	1,134 24	1,188 36
	500 ISHARES RUSSELL 1000 GROWTH ETF	39,100 00	38,499 38
	900 ISHARES RUSSELL 2000 ETF	95,949 00	61,317 34
2500	ISHARES MSCI EMERGING MKTS ETF	101,887 50	98,618 13
1300	ISHARES MSCI EMERGING MKTS MIN VOL ETF	76,336 00	74,369 45
300	ISHARES TR S&P GLOBAL INFO TECHNOLOGY	22,449 00	16,671 33
1000	ISHARES US PFD STK ETF	38000	37907 99
104	IXIA	1,629 68	1,810 65
	114 JABIL CIRCUIT INC	2,471 52	2,828 41
	167 JANUS CAP GROUP INC	1,421 17	1,426 36
	79 JARDEN CORP	3,823 60	2,102 52
	25 JAZZ PHARMACEUTICALS PLC	2,299 25	1,816 22
3018 122	JOHN HANCOCK FDS III DISCIPLINED VALUE MID CAP FUND	50,281 91	50,000 00
	500 JOHNSON & JOHNSON	43,345 00	14,287 50
	141 JOHNSON & JOHNSON	12,223 29	9,524 36
	100 JPMORGAN ALERIAN MLP INDEX ETN	4,460 00	3,943 04
	177 J P MORGAN CHASE & CO	9,149 13	7,593 28
1125 296	J P MORGAN US LARGE CAP CORE PLUS	30,619 30	20,000 00
2489 314	KALMAR SMALL CAP GROWTH WITH VALUE FUND	53,121 96	40,000 00
	200 KANSAS CITY SOUTHERN	21,872 00	11,135 85
	59 KAPSTONE PAPER & PACKAGING CORP	2,525 20	991 63
	67 KIMBERLY CLARK CORP	6,312 74	4,761 79
	181 KINDER MORGAN INC	6,438 17	6,926 90
	72 KLA-TENCOR CORP	4,381 20	4,070 03
	100 KRAFT FOODS GROUP INC	5,248 00	3,322 84
	60 LABORATORY CORP AMER HLDGS	5,948 40	5,223 44
8536 147	LAZARD EMERGING MKTS EQUITY PORTFOLIO INSTL	162,613 60	160,000 00
	95 L BRANDS INC	5,804 50	4,629 16
	24 LINKEDIN CORP	5,905 44	4,324 80
	56 LKQ CORP	1,784 72	997 42
	100 LOCKHEED MARTIN CORP	12,755 00	11,417 79
	150 LULULEMON ATHLETICA INC	10,969 50	9,332 47
	50 LYONDELLBASELL INDUSTRIES	3,661 50	3,190 30
	105 MACYS INC	4,543 35	4,673 65
	115 MARSH & MCLENNAN COS INC	5,008 25	3,953 17
	125 MCDONALDS CORP	12,026 25	12,103 82
	78 MCDONALDS CORP	7,504 38	5,331 34
	58 MEDIVATION INC	3,476 52	2,381 74
	60 MELLANOX TECHNOLOGIES LTD	2,278 50	2,239 64
	35 MERCADOLIBRE INC	4,721 85	2,461 22
200	MERCK & CO INC	9,521 80	7,340 98

MILDRED SHEFFIELD WELLS CHARITABLE TRUST
EIN 56-6505336

FORM 990-PF PART II LINE 10
YEAR ENDED 9-30-2013

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
	48 METLIFE INC	2,253 60	2,402 88
19115	985 METRO WEST T/R BD CL I	203,011 76	196,546 99
	57 MICHAEL KORS HLDGS LTD	4,247 64	3,159 19
	700 MICROSOFT CORP	23,296 00	17,718 33
	354 MICROSOFT CORP	11,781 12	9,869 74
	200 MONDELEZ INTL INC	6,284 20	2,720 44
	158 MONSANTO CO	16,490 46	9,696 98
	150 NESTLE	10,492 20	9,465 16
	125 NEWMONT MNG CORP	3,512 50	7,755 73
	42 NEXTERA ENERGY INC	3,366 72	2,201 50
	102 NIELSON HLDGS	3,717 90	2,762 81
	175 NIKE INC	12,712 00	5,432 27
	38 NORDSON CORP	2,797 94	1,995 78
	58 NORDSTROM INC	3,259 60	3,358 72
	50 NOVARTIS	3,835 50	2,905 30
	30 NOVO-NORDISK	5,076 60	4,703 61
	65 NXP SEMICONDUCTORS	2,418 65	2,013 95
	150 OCCIDENTAL PETE CORP	14,031 00	13,567 96
	30 OCCIDENTAL PETE CORP	2,806 20	1,051 35
	113 ON ASSIGNMENT INC	3,729 00	2,515 20
	20 ONYX PHARMACEUTICALS INC	2,494 00	1,462 48
2419	748 OPPENHEIMER INTL GROWTH FUND	87,861 05	85,000 00
	117 PANDORA MEDIA INC	2,940 21	2,206 10
	79 PAREXEL INTL CORP	3,965 80	2,275 47
	30 PARKER HANNIFIN CORP	3,261 60	1,263 20
	147 PENTAIR LTD	9,546 18	6,757 84
	60 PENTAIR LTD	3,896 40	3,508 26
	375 PEPSICO INC	29,812 50	13,350 00
	36 PERRIGO CO	4,441 68	3,396 99
2045	048 PERMANENT PORTFOLIO	97,037 53	100,000 00
	51 PETSMART INC	3,889 26	2,003 79
	433 PFIZER INC	12,437 93	6,778 41
	250 PHILIP MORRIS INTL INC	21,647 50	5,245 60
	163 PHILIP MORRIS INTL INC	14,114 17	7,698 71
	150 PHILLIPS 66	8,673 00	8,181 06
	54 PHILLIPS 66	3,122 28	3,341 79
16554	755 PIMCO TOTAL RETURN FUND	179,122 45	170,573 14
	81 PNC FINL SVCS GROUP INC	5,868 45	5,330 46
	86 POLARIS INDS INC	11,109 48	5,957 97
	31 POLARIS INDS INC	4,004 58	2,081 33
	31 PPG INDS INC	5,178 86	3,889 61
	66 PRECISION CASTPARTS CORP	14,997 84	9,507 88
	50 PRICE T ROWE GROUP INC	3,596 50	1,498 40
	13 PRICELINE COM INC	13,142 35	5,686 19
13225	891 PRINCIPAL PFD SECS FUND INSTL	133,449 24	135,000 00
	150 PROCTER & GAMBLE CO	11,338 50	4,477 78
	105 PROCTER & GAMBLE CO	7,936 95	7,008 27
	19 PUBLIC STORAGE INC	3,050 45	2,470 45
	147 QEP RES INC	4,070 43	4,648 18
	61 QLIK TECHNOLOGIES INC	2,088 03	2,251 74
1100	QUALCOM INC	74,052 00	26,472 50
	43 RACKSPACE HOSTING INC	2,268 68	1,347 19
	86 RAYTHEON CO	6,628 02	3,906 48
	67 ROBERT HALF INTL INC	2,615 01	2,027 95
	250 ROCHE HLDG LTD	16,858 00	15,432 08
	47 ROPER INDS INC	6,244 89	3,594 23
	72 ROVI CORP	1,380 24	1,724 27
80	959 ROYAL DUTCH SHELL PLC	5,317 39	5,227 83
	114 RPM INTL INC	4,126 80	2,538 34
	26 SALIX PHARMACEUTICALS LTD	1,738 88	1,718 11
	37 SALLY BEAUTY HLDGS INC	967 92	997 87
	49 SBA COMMUNICATIONS CORP	3,942 54	3,668 80
	186 SCHLUMBERGER LTD	16,434 96	13,373 58

MILDRED SHEFFIELD WELLS CHARITABLE TRUST
EIN 56-6505336

FORM 990-PF PART II LINE 10
YEAR ENDED 9-30-2013

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
	39 SCHLUMBERGER LTD	3,446 04	3,329 88
3756 993	SCHRODER EMERGING MKT EQUITY FUND	49,554 74	50,000 00
	74 SCRIPPS NETWORKS INTERACTIVE INC	5,780 14	4,487 70
	32 SEMPRA ENERGY	2,739 20	1,792 35
	96 SEMTECH CORP	2,879 04	3,111 27
	85 SERVICENOW INC	4,415 75	2,760 73
	67 SHERWIN WILLIAMS CO	12,206 06	12,120 10
	45 SHERWIN WILLIAMS CO	8,198 10	3,875 39
	62 SIGNET JEWELERS LTD	4,442 30	2,618 34
	55 SILGAN HOLDINGS INC	2,585 00	1,947 00
	20 SIMON PPTY GROUP INC	2,964 60	3,149 73
	133 SKYWORKS SOLUTIONS INC	3,303 72	3,215 63
	50 SOLARWINDS INC	1,753 00	1,155 27
	100 S&P BIOTECH	12,916 00	5,396 25
	86 SS&C TECHNOLOGIES HLDGS INC	3,276 60	2,695 83
	250 STARBUCKS CORP	19,242 50	12,734 06
	135 STARWOOD HOTELS & RESORTS WORLDWIDE	8,970 75	4,998 31
	57 STERICYCLE INC	6,577 80	4,878 52
	300 3M CO	35,823 00	24,721 58
	149 TD AMERITRADE HLDG CORP	3,900 82	2,793 22
1079 673	TEMPLETON GLOBAL BD FUND	13,949 38	15,000 00
	95 TEREX CORP	3,192 00	3,012 73
	70 TEXAS INSTRS INC	2,820 30	2,555 07
	125 TEXAS INSTRS INC	5,036 25	4,050 75
	350 THERMO FISHER SCIENTIFIC CORP	32,252 50	17,210 75
	87 THORATEC CORP	3,244 23	2,757 88
5372 856	THORNBURG INTL VALUE FUND	165,269 05	132,741 85
	125 TIBCO SOFTWARE INC	3,198 75	3,792 21
	116 TIBCO SOFTWARE INC	2,968 44	2,796 52
	125 TIME WARNER INC	8,226 25	4,256 68
	197 TJX COS INC	11,108 83	4,448 84
	72 TJX COS INC	4,060 08	2,149 97
	127 TOTAL SYS SVCS INC	3,736 34	2,990 04
	46 TOWERS WATSON & CO	4,920 16	2,617 92
	84 TRACTOR SUPPLY CO	5,642 28	3,710 25
	65 TRIUMPH GROUP INC	4,564 30	3,423 25
	49 UNDER ARMOUR INC	3,893 05	2,391 03
	993 UNION PAC CORP	154,252 62	84,451 08
	64 UNITED PARCEL SVC INC	5,847 68	5,518 16
	93 UNITED RENTALS INC	5,420 97	4,552 00
	59 UNITED RENTALS INC	3,439 11	1,313 34
3500	UNITED STS COMMODITY INDEX FUND	195,895 00	204,469 53
	900 UNITED TECHNOLOGIES CORP	97,038 00	38,089 68
	25 UNITED TECHNOLOGIES CORP	2,695 50	1,284 25
	26 UNITED THERAPEUTICS CORP	2,050 10	1,448 67
	49 UNIVERSAL HLTH SVCS INC	3,674 51	2,012 53
	201 US BANCORP	7,352 58	5,734 53
	18 VALMONT INDS INC	2,500 38	2,290 30
	700 VANGUARD REIT	46,298 00	48,974 17
	350 VERIZON COMMUNICATIONS INC	16,336 25	10,868 70
	306 VERIZON COMMUNICATIONS INC	14,282 55	10,410 05
	54 VERTEX PHARMACEUTICALS INC	4,094 28	4,423 32
	12 V F CORP	2,388 60	2,028 55
	125 VISA INC	23,887 50	16,058 11
	32 VISTEON CORP	2,420 48	2,358 74
	56 WABTEC CORP	3,520 72	1,660 73
	51 WAL-MART STORES INC	3,771 96	2,961 55
	67 WASTE MGMT INC	2,763 08	2,069 08
	43 WELLCARE GROUP INC	2,998 82	2,424 50
	695 WELLS FARGO & CO	28,717 40	18,748 82
	248 WELLS FARGO & CO	10,247 36	8,474 34
	93 WESTAR ENERGY INC	2,850 45	2,720 66
	50 WHITING PETE CORP	2,992 50	2,430 89

MILDRED SHEFFIELD WELLS CHARITABLE TRUST
EIN 56-6505336

FORM 990-PF PART II LINE 10
YEAR ENDED 9-30-2013

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
96	WILLIAMS SONOMA INC	5,395 20	5,621 26
53	WILLIAMS SONOMA INC	2,978 60	2,313 61
53	WISCONSIN ENERGY CORP	2,140 14	1,811 61
150	WISDOMTREE JAPAN HEDGED EQUITY FUND	7,189 50	7,145 75
45	WYNDHAM WORLDWIDE CORP	2,743 65	2,596 78
42	WYNDHAM WORLDWIDE CORP	2,560 74	1,262 94
81	WYNN RESORTS LTD	12,798 81	8,315 67
97	XL GROUP PLC	2,989 54	2,153 57
139	YAHOO INC	4,610 63	3,469 71
209	ZOETIS INC	6,504 08	6,576 82
		<u>6,198,971 31</u>	<u>4,946,331 26</u>