Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2012
Open to public Inspection

For calendar year 2012 or tax year beginning DEC 1, 2012 **, and ending** NOV 30, 2013

Name of foundation
MASSEY FOUNDATION
C/O WILLIAM BLAIR MASSEY, JR.

A Employer identification number
54-6049049

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
MASSEY BUILDING - 5002 MONUMENT AVENUE

B Telephone number
804-648-1611

City or town, state, and ZIP code
RICHMOND, VA 23230

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 59,062,895.

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))

			(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				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	145.	145.		STATEMENT 1
	4	Dividends and interest from securities	665,888.	665,888.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,746,433.			
	b	Gross sales price for all assets on line 6a 17,037,645.				
	7	Capital gain net income (from Part IV, line 2)		2,746,433.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	111,636.	111,636.	0.	STATEMENT 3
	12	**Total.** Add lines 1 through 11	3,524,102.	3,524,102.	0.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	61,550.	26,155.	0.	35,395.
	c	Other professional fees STMT 5	292,289.	292,289.	0.	0.
	17	Interest	9,359.	9,359.	0.	0.
	18	Taxes STMT 6	16,432.	1,432.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	1.	1.	0.	0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	379,631.	329,236.	0.	35,395.
	25	Contributions, gifts, grants paid	2,495,000.			2,495,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,874,631.	329,236.	0.	2,530,395.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	649,471.			
	b	**Net investment income** (if negative, enter -0-)		3,194,866.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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12-05-12 LHA For Paperwork Reduction Act Notice, see instructions.

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	133,138.	826,198.	826,198.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	273,511.	486,838.	493,934.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	45,124,991.	44,868,075.	57,742,763.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	45,531,640.	46,181,111.	59,062,895.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	45,531,640.	46,181,111.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	45,531,640.	46,181,111.	
	31	**Total liabilities and net assets/fund balances**	45,531,640.	46,181,111.	

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	45,531,640.
2	Enter amount from Part I, line 27a	2	649,471.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	46,181,111.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	46,181,111.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	17,037,645.		14,291,212.	2,746,433.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,746,433.

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 2,746,433.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	2,505,275.	51,850,767.	.048317
2010	2,574,202.	52,300,958.	.049219
2009	2,681,906.	50,274,173.	.053346
2008	2,682,116.	49,857,149.	.053796
2007	2,734,521.	58,751,365.	.046544

2	**Total** of line 1, column (d)	2	.251222
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	.050244
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	55,786,130.
5	Multiply line 4 by line 3	5	2,802,918.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	31,949.
7	Add lines 5 and 6	7	2,834,867.
8	Enter qualifying distributions from Part XII, line 4	8	2,530,395.

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.

MASSEY FOUNDATION

C/O WILLIAM BLAIR MASSEY, JR. 54-6049049

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	63,897.
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	63,897.
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	63,897.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	59,012.		
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	59,012.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	90.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	4,975.
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** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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.*	1b		X
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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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	X	
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) ▶ VA			
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 2012 or the taxable year beginning in 2012 (see 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 ▶ JOSE MENDOZA Telephone no. ▶ 804-648-1611

Located at ▶ 5002 MONUMENT AVENUE, RICHMOND, VA ZIP+4 ▶ 23230

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1. 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)? N/A 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 2012? 1c No: 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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.) 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.

▶ ______, ______, ______, ______

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 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

			Yes	No
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 2012?	4b		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)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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.

(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
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CARY STREET PARTNERS 1210 E CARY ST, SUITE 200, RICHMOND, VA 23219	INVESTMENT ADVISORY	132,743.

Total number of others receiving over $50,000 for professional services ▶ 0

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**

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 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	55,120,831.
b	Average of monthly cash balances		1b	1,514,834.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	56,635,665.
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	56,635,665.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	849,535.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	55,786,130.
6	**Minimum investment return.** Enter 5% of line 5		6	2,789,307.

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	2,789,307.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 63,897.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	63,897.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,725,410.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,725,410.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	2,725,410.

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	2,530,395.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,530,395.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,530,395.

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				2,725,410.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			2,209,768.	
b Total for prior years: _____ , _____ , _____		0.		
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	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 2,530,395.				
a Applied to 2011, but not more than line 2a			2,209,768.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				320,627.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				2,404,783.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
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) N/A

1 a 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			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2 a 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).)

NONE

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.

NONE

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:

WILLIAM E. MASSEY, JR., 804-648-1611
5002 MONUMENT AVENUE, RICHMOND, VA 23230

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

LETTER STATING REASON FOR REQUEST

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:

MUST BE A QUALIFYING CHARITABLE ORGANIZATION

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 11 ATTACHED	NONE	PUBLIC	UNRESTRICTED	2,495,000.
Total			▶ **3a**	2,495,000.
b *Approved for future payment* NONE				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	145.	
4 Dividends and interest from securities			14	665,888.	
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			14	111,636.	
8 Gain or (loss) from sales of assets other than inventory			18	2,746,433.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,524,102.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,524,102.

(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).

223821
12-05-12

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		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
		N/A	

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		

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 | 3/20/2014 Date | ▶ VP & Sec. Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
TRACI R. KUBE	Traci R Kube	3/18/2014		P00735726

Firm's name ▶ MCGLADREY LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 7200 GLEN FOREST DR. STE. 200
RICHMOND, VA 23226

Phone no. 804-282-2121

MASSEY FOUNDATION
C/O WILLIAM BLAIR MASSEY, JR.

CONTINUATION FOR 990-PF, PART IV
54-6049049 PAGE 1 OF 2

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	HURON CONSULTING GROUP, INC. - LITIGATION SETTLEM	P		04/19/13
b	BANK OF AMERICA CORP - LITIGATION SETTLEMENT	P		12/20/12
c	IPO SECURITY - LITIGATION SETTLEMENT	P		12/27/12
d	CENDANT CORPORATION - LITIGATION SETTLEMENT	P		02/06/13
e	MCKESSON HBOC INC - LITIGATION SETTLEMENT	P		10/28/13
f	2,963.8411 SHS STEADFAST INTL FUND	P		04/10/13
g	1,026.407 SHS VIKING LONG FUND III	P		02/01/13
h	910.643 SHS PAULSON CREDIT OPPORT FUND	P		12/31/12
i	AXIOM ASIA PRIVATE CAPITAL FUND II, LP - ST	P		12/31/12
j	AXIOM ASIA PRIVATE CAPITAL FUND II, LP - LT	P		12/31/12
k	CHARLES SCHWAB, ACCNT #9060 - CAPITAL GAIN DISTRI	P		11/30/13
l	CHARLES SCHWAB, ACCNT #9060 - ST - SEE SCHEDULE 1	P		11/30/13
m	CHARLES SCHWAB, ACCNT #9060 - LT - SEE SCHEDULE 1	P		11/30/12
n	CHARLES SCHWAB, ACCNT #6437 - ST - SEE SCHEDULE 2	P		11/30/13
o	CHARLES SCHWAB, ACCNT #6437 - LT - SEE SCHEDULE 2	P		11/30/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,348.			4,348.
b	80.			80.
c	87.			87.
d	823.			823.
e	713.			713.
f	500,000.		399,036.	100,964.
g	2,200,000.		1,418,731.	781,269.
h	1,250,964.		889,699.	361,265.
i			3.	<3.>
j	2,167.			2,167.
k	607,227.			607,227.
l	2,697,006.		2,502,959.	194,047.
m	7,943,665.		7,854,754.	88,911.
n	342,120.		289,104.	53,016.
o	1,482,453.		936,922.	545,531.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				4,348.
b				80.
c				87.
d				823.
e				713.
f				100,964.
g				781,269.
h				361,265.
i				<3.>
j				2,167.
k				607,227.
l				194,047.
m				88,911.
n				53,016.
o				545,531.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } 2

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

MASSEY FOUNDATION
C/O WILLIAM BLAIR MASSEY, JR.

CONTINUATION FOR 990-PF, PART IV
54-6049049 PAGE 2 OF 2

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	ENBRIDGE ENERGY PTNRS LP 2012 K-1	P		12/31/12
b	ENTERPRISE PRD PRTNRS LP 2012 K-1	P		12/31/12
c	PLAINS ALL AMERN PPLN LP 2012 K-1	P		12/31/12
d	WESTERN GAS PARTNERS LP 2012 K-1	P		12/31/12
e	WILLIAMS PARTNERS LP 2012 K-1	P		12/31/12
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			3.	<3.>
b	5,883.			5,883.
c			1.	<1.>
d	82.			82.
e	27.			27.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<3.>
b				5,883.
c				<1.>
d				82.
e				27.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	2,746,433.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Massey Foundation
FYE 11/30/2013
FEIN 54-6049049
Capital Gain Schedule
Charles Schwab, Account xxxx-9060
Schedule 1

Description	Quantity	Acquired	Sold	Total Proceeds	Cost Basis	Realialized Gain/(Loss)
Short Term:						
Janus Triton Fd Cl I	86,318.32100	multiple	07/05/2013	1,802,301.54	1,550,099.90	252,201.64
Pimco ALL Asset	57,598.03900	08/16/2012	08/01/2013	587,475.00	628,780.46	(41,305.46)
Pimco ALL Asset	19,024.89400	multiple	08/26/2013	193,291.00	207,689.04	(14,398.04)
Pimco Investment Grade Corp Bd Instl	10,913.81100	multiple	08/26/2013	113,938.62	116,389.28	(2,450.66)
Total Short Term:				2,697,006.16	2,502,958.68	194,047.48
Long Term:						
Mainstay Large Cap	145,011.6010	05/03/2011	03/22/2013	1,249,950.05	1,147,055.16	102,894.89
Eaton Vance Global Macro ABS RET I	124,993.5220	11/11/2011	08/26/2013	1,189,913.33	1,254,240.10	(64,326.77)
Pimco ALL Asset	227,919.8350	08/16/2012	08/26/2013	2,315,642.45	2,488,132.25	(172,489.80)
Pimco Investment Grade Corp Bd Instl	161,705.7050	multiple	08/26/2013	1,688,184.13	1,724,495.04	(36,310.91)
Wells Fargo Advtg	120,967.7420	multiple	08/26/2013	1,499,975.00	1,240,831.77	259,143.23
Total Long Term:				7,943,664.96	7,854,754.32	88,910.64

Massey Foundation
FEIN 54-6049049
Attachment to Form 990-PF
Schwab account #xxx-6437
Schedule 2
11/30/2013

	# of shs	Date sold	Proceeds	Cost Basis	Gain/Loss	Short Term	Long Term
Kinder Morgan Energy LP (Merged with Copano Energy LLC)	150	03/21/2013	5,827 03	3,414 35	2,412.68		2,412.68
Kinder Morgan Energy LP (Merged with Copano Energy LLC)	965 075	05/21/2013	85,349 68	46,926 18	38,423 50		38,423 50
Kinder Morgan Energy LP (Merged with Copano Energy LLC)	552 123	05/21/2013	48,828 99	26,846.66	21,982.33	21,982.33	
DCP Midstream Partners	290	05/21/2013	14,667 01	10,005 57	4,661.44		4,661 44
El Paso Pipeline Ptnr LP	80	03/21/2013	3,307.46	2,278 63	1,028 83		1,028 83
El Paso Pipeline Ptnr LP	2,095	05/21/2013	91,306.91	58,372 69	32,934 22		32,934 22
El Paso Pipeline Ptnr LP	105	05/21/2013	4,576.25	2,925 60	1,650.65	1,650.65	
Enbridge Energy Ptnrs LP	1,425	03/21/2013	41,524 90	34,042.50	7,482 40		7,482 40
Enbridge Energy Ptnrs LP	2,500	05/17/2013	75,358.86	73,754 84	1,604 02		1,604 02
Enbridge Energy Ptnrs LP	3,030	05/21/2013	93,014 52	55,348.37	37,666 15		37,666 15
Energy Transfer Equity	150	03/21/2013	8,699.60	4,728 55	3,971 05		3,971.05
Energy Transfer Equity	530	05/21/2013	31,995 07	16,707 54	15,287.53		15,287 53
Enterprise Prd Prtnrs LP	65	03/21/2013	3,759 42	2,274 72	1,484.70		1,484 70
Enterprise Prd Prtnrs LP	260	05/21/2013	16,182 68	9,098 90	7,083.78		7,083.78
Genesis Energy LP	545	03/21/2013	26,083 76	9,640 55	16,443 21		16,443 21
Inergy Midstream LP - name changed to Crestwood Mid LP New	0 1664	06/19/2013	3 72	0	3 72		3 72
Inergy Midstream LP - name changed to Crestwood Mid LP New	1,847 022	11/20/2013	38,856.40	59,730 87	(20,874 47)	(20,874.47)	
Inergy Midstream LP - name changed to Crestwood Mid LP New	1,861.978	11/20/2013	39,171 02	60,214 52	(21,043 50)		(21,043 50)
MPLX LP	3,755	03/21/2013	139,619.85	96,975.69	42,644.16	42,644 16	
Magellan Midstream Ptnrs	2,775	03/21/2013	139,143 08	54,912 50	84,230 58		84,230 58
Marketwest Energy Ptnr LP	25	11/20/2013	1,686 80	1,707 08	(20 28)	(20 28)	
Pioneer SW Engy Ptnrs	1,560	03/21/2013	37,747 19	30,946 98	6,800.21		6,800.21
Plains All Amern PPln LP	840	05/21/2013	49,601.68	22,838 42	26,763 26		26,763 26
Plains All Amern PPln LP	4,520	11/20/2013	230,402 63	112,696.98	117,705 65		117,705 65
Regency Energy Partners	2,335	03/21/2013	57,498 94	45,187 77	12,311 17		12,311.17
Targa Resources Ptnr LP	860	05/21/2013	42,423 48	37,935 55	4,487.93	4,487 93	
Targa Resources Ptnr LP	1,240	05/21/2013	61,168 75	50,034.34	11,134 41		11,134.41
T C Pipelines LP	405	11/20/2013	19,209 31	15,892 55	3,316 76		3,316 76
Western Gas Partners LP	2,620	11/20/2013	159,594 58	72,749 70	86,844 88		86,844 88
Western Gas Partners LP	110	11/20/2013	6,700 54	3,054 38	3,646 16	3,646 16	
Western Gas Partners LP	55	05/21/2013	3,358 62	1,620 19	1,738 43		1,738 43
Williams Partners LP	3,790	11/20/2013	188,476 86	143,235 03	45,241 83		45,241 83
Williams Partners LP	1,195	11/20/2013	59,427 39	59,928 38	(500 99)	(500 99)	
			1,824,572.98	1,226,026 57	598,546 41	53,015 49	545,530 92

	Proceeds	Cost	Cap gain
S/T	342,119 70	289,104 21	53,015 49
L/T	1,482,453 28	936,922 36	545,530 92
Total	1,824,572 98	1,226,026 57	598,546 41

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB MONEY FUNDS	114.
SUNTRUST CHECKING	31.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	145.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB DIVIDENDS	665,888.	0.	665,888.
TOTAL TO FM 990-PF, PART I, LN 4	665,888.	0.	665,888.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AXIOMA ASIA PRIVATE CAPITAL FUND II	82,070.	82,070.	0.
AXIOMA ASIA PRIVATE CAPITAL FUND II	10.	10.	0.
EV ENERGY PARTNERS LP K-1 - ROYALTIES	96.	96.	0.
AXIOMA ASIA PRIVATE CAPITAL FUND II DIVIDENDS AND INTEREST	21,832.	21,832.	0.
ENERGY TRANSFER EQUITY K-1 DIVIDENDS AND INTEREST	4,809.	4,809.	0.
PLAINS ALL AMERICAN PIPELINE K-1 DIVIDENDS AND INTEREST	144.	144.	0.
SUBURBAN PROPANE PARTNERS K-1 DIVIDENDS AND INTEREST	4.	4.	0.
COPANO ENERGY LLC K-1 - INTEREST	5.	5.	0.
EL PASO PIPELINE PTNRS K-1 INTEREST	31.	31.	0.
ENTERPRISE PRODUCTS PRTNRS K-1 - DIVIDENDS AND INTEREST	27.	27.	0.
GENESIS ENERGY K-1 INTEREST	1,717.	1,717.	0.
TC PIPELINES LP K-1 INTEREST	2.	2.	0.
WESTERN GAS PARTNERS LP K-1 INTEREST	702.	702.	0.
WILLIAMS PARTNERS LP K-1 INTEREST	41.	41.	0.
MAGELLAN MIDSTREAM PARTNERS LP K-1 - DIVIDENDS	2.	2.	0.

ALLIANCE HOLDINGS GP, LP K-1 - DIVIDENDS	17.	17.	0.
REGENCY ENERGY PARTNERS LP K-1 - INTEREST	62.	62.	0.
CRESTWOOD EQUITY LP K-1 - DIVIDENDS AND INTEREST	62.	62.	0.
MLPX LP K-1 - INTEREST	1.	1.	0.
TARGA RESOURCES PTNR LP K-1 - INTEREST	2.	2.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	111,636.	111,636.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PREPARATION OF FORM 990-PF	11,550.	1,155.	0.	10,395.
ACCOUNTING FEES	50,000.	25,000.	0.	25,000.
TO FORM 990-PF, PG 1, LN 16B	61,550.	26,155.	0.	35,395.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARY STREET PARTNERS - INVESTMENT ADVISORY FEES	132,743.	132,743.	0.	0.
AXIOM ASIA INVESTMENT MANAGEMENT FEES	159,546.	159,546.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	292,289.	292,289.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - 2012 ESTIMATES	15,000.	0.	0.	0.
FOREIGN TAXES PAID ON DIVIDENDS	1,432.	1,432.	0.	0.
TO FORM 990-PF, PG 1, LN 18	16,432.	1,432.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AXIOM ASIA 2012 K-1 - OTHER PORTFOLIO DEDUCTIONS	1.	1.	0.	0.
TO FORM 990-PF, PG 1, LN 23	1.	1.	0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB, ACCNT #6437 - KINDER MORGAN INC.	237,369.	235,275.
CHARLES SCHWAB, ACCNT #6437 - TEEKAY OFFSHORE PRTN	93,331.	101,578.
CHARLES SCHWAB, ACCNT #6437 - WILLIAMS COMPANIES	156,138.	157,081.
TOTAL TO FORM 990-PF, PART II, LINE 10B	486,838.	493,934.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB, ACCNT #9060 - SEE SCHEDULE ATTACHED	COST	21,595,610.	25,512,823.
2,731.9270 SHS PAULSON CREDIT OPPORTUNITES LTD CLASS C	COST	2,669,096.	4,545,364.
AXIOM ASIA PRIVATE CAPITAL FUND II, LP	COST	3,137,682.	3,414,668.
2590.93 SHS VIKING LONG FUND III	COST	3,581,269.	6,988,202.
19378.97 SHS STEADFAST INTERNATIONAL LTD, CLASSES I & K	COST	2,600,964.	3,418,120.
PAULSON REAL ESTATE RECOVERY FUND	COST	2,252,133.	3,239,342.
CHARLES SCHWAB, ACCNT #6437 - SEE SCHEDULE 3 ATTACHED	COST	2,184,256.	2,896,854.
66,065 SHS ARISAIG ASIA CONSUMER FUND LTD	COST	3,000,000.	3,494,178.
1,500 SHS GRAHAM PARTNERS OFFSHORE FUND, LTD	COST	1,500,000.	1,572,822.
PAULSON REAL ESTATE (OFFSHORE) II, LP	COST	986,852.	1,261,188.
HACKNEY REAL ESTATE PARTNERS FUND	COST	1,360,213.	1,399,202.
TOTAL TO FORM 990-PF, PART II, LINE 13		44,868,075.	57,742,763.

MASSEY FOUNDATION	**Account Number** **-9060**	**Statement Period** **November 1-30, 2013**

Investment Detail - Mutual Funds

Bond Funds	**Quantity**	**Market Price**	**Market Value**	**Average Cost Basis**	**Cost Basis**
DRIEHAUS ACTIVE INCM FD SYMBOL LCMAX	158,286 7780	10 7900	1,707,914.33	10 74	1,700,000 00
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

Equity Funds	**Quantity**	**Market Price**	**Market Value**	**Average Cost Basis**	**Cost Basis**
ARTISAN INTL VALUE FUND INV SYMBOL ARTKX	64,120 4350	36 0300	2,310,259 27	35 87	2,300,000 00

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis
ARTISAN MID CAP VALUE FD INV SYMBOL ARTQX	92,397 2620	26 3400	2,433,743 88	20 20	1,866,575 14
BROWN CAP MGMT SMALL CO FD INV CL SYMBOL BCSIX	29,770 4250	74 1500	2,207,477 01	60 54	1,802,301 54
GOODHAVEN FD SYMBOL GOODX	62,547 3840	28 2600	1,767,589 07	26 38	1,650,049 95
MAINSTAY LARGE CAP GROWTH I SYMBOL MLAIX	266,710 6850	10 6100	2,829,800 37	7 91	2,109,706 16
MATTHEWS ASIA DIVIDEND FUND INSTL SYMBOL MIPIX	178,570 7800	16.0500	2,866,061 02	14 36	2,565,099 90
MATTHEWS CHINA FUND INSTL SYMBOL MICFX	72,569 1950	25 4900	1,849,788 78	21 46	1,557,049 95
MUTUAL EUROPEAN FD CL Z SYMBOL TEE1Z	45,063 4990	26 2500	1,182,916 85	24 41	1,100,025 00
WELLS FARGO ADVTG INTRINSIC VAL I SYMBOL EIVIX	229,517 3190	13 2700	3,045,694 82	10 26	2,354,283 69
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

MASSEY FOUNDATION

Account Number
-9060

Statement Period
November 1-30, 2013

Investment Detail - Other Assets

	Quantity	**Market Price**	**Market Value**
Other Assets	Units Purchased	Cost Per Share	Cost Basis
VANGUARD GROWTH	**36,669.0000**	**90.3100**	**3,311,577.39**
SYMBOL VUG	70 0000	70 0182	4,901 28
	100 0000	70 0105	7,001 05
	100 0000	70 0183	7,001 83
	100 0000	70 0183	7,001.83
	100 0000	70 0205	7,002 05
	400 0000	70 0104	28,004 19
	400 0000	70 0104	28,004 19
	400 0000	70 0104	28,004 19
	400 0000	70 0104	28,004 19
	400 0000	70 0204	28,008 19
	500 0000	70 0104	35,005 24
	500 0000	70 0104	35,005 24
	500 0000	70 0104	35,005 24
	500 0000	70 0104	35,005 24
	500 0000	70 0104	35,005 24
	500 0000	70 0104	35,005 24
	700 0000	70 0204	49,014 34
	759 0000	70 0205	53,145 56
	1,600 0000	70 0194	112,031 17
	2,000 0000	70 0094	140,018 97
	2,000 0000	70 0104	140,020 97
	2,000 0000	70 0194	140,038 97
	4,000.0000	70 0204	280,081 93
	100 0000	71 2805	7,128 05
	100 0000	71 2878	7,128 78
	100 0000	71 2878	7,128 78
	100 0000	71 2878	7,128 78
	100 0000	71 2894	7,128 94
	100 0000	71 2894	7,128 94

MASSEY FOUNDATION

Account Number -9060

Statement Period November 1-30, 2013

Investment Detail - Other Assets (continued)

Other Assets (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis
VANGUARD GROWTH	100 0000	71 2905	7,129 05
	100 0000	71 2905	7,129 05
	100 0000	71 2905	7,129 05
	100 0000	71 2905	7,129 05
	136 0000	71.2905	9,695 51
	200 0000	71 2802	14,256 05
	200 0000	71 2905	14,258.10
	200 0000	71 2905	14,258 10
	200 0000	71 2905	14,258 10
	200 0000	71 2905	14,258 10
	200 0000	71 2905	14,258 10
	300 0000	71 2905	21,387.15
	300 0000	71 2905	21,387 15
	300 0000	71 2905	21,387 15
	300 0000	71 2905	21,387 15
	300 0000	71 2905	21,387 15
	300 0000	71 2905	21,387 15
	400 0000	71 2905	28,516 20
	500 0000	71 2905	35,645 25
	500 0000	71 2905	35,645 25
	500 0000	71 2905	35,645 25
	500 0000	71 2905	35,645 25
	500 0000	71 2905	35,645.25
	3,600 0000	71 2894	256,642 18
	7,504 0000	71 2904	534,963 86
Cost Basis			*2,590,518 26*

[redacted]

```
FMV - equity 22,201,245.40 +
FMV - other asset 3,311,577.39 +
                  ---------------
Total FMV Accnt #9060 25,512,822.79 *
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        Cost basis - equity 19,005,091.33 +
  Cost basis - other assets 2,590,518.26 +
                            --------------
Total cost basis Accnt #9060 21,595,609.59 *
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Massey Foundation
FEIN 54-6049049

Attachment to 2012 Form 990-PF
Part II, Balance Sheet, Line 13 Other Investments
11/30/2013
Schedule 3

Partnershp Name	# shs	Cost	FMV
Access Midstream PTNRS	4,120	177,330.72	231,420.40
Alliance Holdings GP LP	1,135	70,921.11	62,141.25
Atlas Pipeline Part LP	2,630	100,670.36	91,944.80
Buckeye Partners Part LP	2,910	166,033.72	198,141.90
Crestwood Equity LP	13,985	137,475.41	215,089.30
DCP Midstream Partners	4,780	155,760.57	230,300.40
E V Energy Partners LP	2,890	123,168.55	94,503.00
Energy Transfer Equity	4,405	129,830.99	329,361.85
Enterprise Prd Prtnrs LP	4,315	143,463.57	271,715.55
Genesis Energy LP	3,925	63,424.42	203,629.00
Marketwest Energy Ptnr LP	2,530	170,585 01	174,747.10
Plains GP Hldgs LP	11,800	264,680.59	277,300.00
T C Pipelines LP	2,745	105,164.64	134,505.00
Tesoro Logistics LP	3,160	166,593.09	161,950.00
Western Gas Equity LP	5,095	209,153.61	220,104.00
		2,184,256.36	2,896,853.55

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM E. MASSEY, JR. 5002 MONUMENT AVENUE RICHMOND, VA 23230	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY 5002 MONUMENT AVENUE RICHMOND, VA 23230	DIRECTOR 1.00	0.	0.	0.
E. MORGAN MASSEY 5002 MONUMENT AVENUE RICHMOND, VA 23230	VP & SECR/DIRECTOR 1.00	0.	0.	0.
CRAIG L. MASSEY 5002 MONUMENT AVENUE RICHMOND, VA 23230	DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY, JR. 5002 MONUMENT AVENUE RICHMOND, VA 23230	TREASURER/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Massey Foundation, FEIN 54-6049049
FYE 11/30/2013
Form 990PF, Part XV
Charitable Contributions

Statement 11

	Date	Amount	Address
Beckley, WV Community Foundation	11/12/2013	10,000	Beckley, WV
Berea College	06/10/2013	15,000	Berea, KY
Blue Ridge School	06/10/2013	25,000	Dyke, VA
Bluefield College	06/10/2013	15,000	Bluefield, VA
Bluefield State Foundation	06/10/2013	15,000	Bluefield, VA
Boys and Girls Clubs of Metro Richmond	11/12/2013	10,000	Richmond, VA
Feedmore	11/12/2013	10,000	Richmond, VA
Child Savers	11/12/2013	15,000	Richmond, VA
Children's Hospital	11/12/2013	15,000	Richmond, VA
Collegiate School	06/10/2013	25,000	Richmond, VA
Cross Over Ministry	06/10/2013	35,000	Richmond, VA
Cumberland College	06/10/2013	15,000	Princeton, KY
Davidson College	11/12/2013	15,000	Davidson, NC
Elk Hill Farm, Inc	06/10/2013	25,000	Richmond, VA
Hampden Sydney College	11/12/2013	25,000	Hampden-Sydney, VA
Hampton University	11/12/2013	10,000	Hampton, VA
Hospital Hospitality House	11/12/2013	25,000	Richmond, VA
J. Sergeant Reynolds Community College	11/12/2013	15,000	Richmond, VA
Lewis Ginter Botanical Garden	11/12/2013	100,000	Richmond, VA
Marshall University	06/10/2013	25,000	Huntington, WV
Massey Cancer Center	11/12/2013	750,000	Richmond, VA
Maymont Foundation	11/12/2013	50,000	Richmond, VA
Needle's Eye Ministries, Inc.	06/10/2013	25,000	Richmond, VA
New Community School	11/12/2013	100,000	Richmond, VA
New Life for Youth	11/12/2013	10,000	Richmond, VA
University of Pikeville	06/10/2013	25,000	Pikeville, KY
Richmond Ballet	06/10/2013	25,000	Richmond, VA
Richmond Chapt. American Red Cross	06/10/2013	50,000	Richmond, VA
Richmond Montessori School	06/10/2013	5,000	Richmond, VA
Richmond Sports Backers	06/10/2013	25,000	Richmond, VA
Richmond Symphony	06/10/2013	10,000	Richmond, VA
Riverside School	11/12/2013	5,000	Richmond, VA
Robt. E. Lee Council, Boy Scouts of America	11/12/2013	50,000	Richmond, VA
Science Museum of Virginia	11/12/2013	15,000	Richmond, VA
St. Andrews School	06/10/2013	15,000	Richmond, VA
St. Catherine's Foundation	06/10/2013	25,000	Richmond, VA
St. Christopher's Foundation	06/10/2013	25,000	Richmond, VA
The Healing Place	06/10/2013	25,000	Richmond, VA
The Virginia Home (For Incurables)	06/10/2013	25,000	Richmond, VA
U. Va Darden School	11/12/2013	10,000	Charlottesville, VA
U Va McIntire School of Commerce	11/12/2013	75,000	Charlottesville, VA
U Va. Virginia Engineering Foundation	11/12/2013	100,000	Charlottesville, VA

Massey Foundation, FEIN 54-6049049
FYE 11/30/2013
Form 990PF, Part XV
Charitable Contributions

Statement 11

	Date	Amount	Address
United Way Of Southern West Virginia	11/12/2013	10,000	Beckley, WV
University of Richmond	06/10/2013	50,000	Richmond, VA
University of Virginia at Wise	06/10/2013	15,000	Wise, VA
UNOS	11/12/2013	15,000	Richmond, VA
Valentine Richmond History Center	11/12/2013	10,000	Richmond, VA
VCU Parkinson's Disease Center	06/10/2013	25,000	Richmond, VA
VCU School of Engineering	11/12/2013	50,000	Richmond, VA
Virginia College Fund	06/10/2013	15,000	Richmond, VA
Virginia Foundation for Independent Colleges	05/29/2013	40,000	Richmond, VA
Virginia Historical Society	06/10/2013	10,000	Richmond, VA
Virginia Home for Boys & Girls	11/12/2013	25,000	Richmond, VA
Virginia Institute of Marine Science	11/12/2013	100,000	Gloucester Point, VA
Virginia Military Institute	06/10/2013	25,000	Lexington , VA
Virginia Museum	11/12/2013	50,000	Richmond, VA
Virginia Union University	11/12/2013	15,000	Richmond, VA
VPI & State University	11/12/2013	50,000	Blacksburg, VA
West Virginia University	11/12/2013	50,000	Morgantown, WV
Y M.C A	06/10/2013	25,000	Richmond, VA
Y M.C.A. - Southern West Virginia	06/10/2013	25,000	Beckley, WV
Total		2,495,000	