Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

A Employer identification number
04-6556188

Number and street (or P O box number if mail is not delivered to street address)
141 TREMONT STREET
ROOM/SUITE 200

Room/suite

B Telephone number (see instructions)
(617) 422-0064

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 021111209

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 17,607,849

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	609,580	609,580		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	76,160			
	b	Gross sales price for all assets on line 6a 2,514,672				
	7	Capital gain net income (from Part IV, line 2)		76,160		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-59,131			
	12	**Total.** Add lines 1 through 11	626,609	685,740		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	73,500	35,075		38,425
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,750	1,750		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	35,228	27,228		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	21,772	21,772		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	132,250	85,825		38,425
	25	Contributions, gifts, grants paid	769,250			769,250
	26	**Total expenses and disbursements.** Add lines 24 and 25	901,500	85,825		807,675
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-274,891			
	b	**Net investment income** (if negative, enter -0-)		599,915		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			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	875,690	1,391,561	1,391,561
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,747,967	13,085,248	16,216,288
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,623,657	14,476,809	17,607,849
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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	14,623,657	14,476,809	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	14,623,657	14,476,809	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	14,623,657	14,476,809	

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	14,623,657
2	Enter amount from Part I, line 27a	2	-274,891
3	Other increases not included in line 2 (itemize) ▶	3	128,043
4	Add lines 1, 2, and 3	4	14,476,809
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	14,476,809

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)
1 a	PUBLICLY TRADED SECURITIES (BOOK)	P	2013-01-01	2013-12-31
b	PUBLICLY TRADED SECURITIES (BOOK)	P	2011-01-01	2013-12-31
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	97,609		100,627	-3,018
b	2,417,063		2,337,885	79,178
c				
d				
e				

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				-3,018
b				79,178
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	76,160
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2012	800,175	15,890,338	0 050356
2011	806,175	16,833,626	0 047891
2010	861,525	15,942,388	0 054040
2009	752,675	14,210,227	0 052967
2008	865,275	16,654,716	0 051954

2	**Total** of line 1, column (d).	2	0 257208
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 051442
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	16,946,810
5	Multiply line 4 by line 3.	5	871,778
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,999
7	Add lines 5 and 6.	7	877,777
8	Enter qualifying distributions from Part XII, line 4.	8	807,675

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 page 18 of the 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	11,998
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	
3	Add lines 1 and 2			3	11,998
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	11,998
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	11,140		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	21,140
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,142
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 9,142 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ____			
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	Yes	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10	Yes	

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	

Website address ▶WWW CFADAMSTRUST ORG

14 The books are in care of ▶LOWELL BLAKE & ASSOCIATES INC Telephone no ▶(617) 422-0064

Located at ▶141 TREMONT STREET SUITE 200 BOSTON MA ZIP+4 ▶021111209

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

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

			Yes	No
16	At any time during calendar year 2013, 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		No
	See 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 page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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 2013?		4b		No

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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JAMES H LOWELL 2ND C/O LOWELL BLAKE ASSOC 141 TREM BOSTON, MA 02111	TRUSTEE 1 00	34,500	0	0
EDWARD P LAWRENCE ESQ C/O ROPES GRAY LLP PRUDENTIAL TOW BOSTON, MA 02199	TRUSTEE 1 00	11,500	0	0
BEATRICE D ADAMS C/O ROPES GRAY LLP PRUDENTIAL TOW BOSTON, MA 02199	TRUSTEE 2 00	0	0	0
JANET TAYLOR C/O ROPES GRAY LLP PRUDENTIAL TOW BOSTON, MA 02199	TRUSTEE 8 00	27,500	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 ▶

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 page 24 of the 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	16,106,984
b	Average of monthly cash balances	1b	1,097,899
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	17,204,883
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	17,204,883
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	258,073
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,946,810
6	**Minimum investment return.** Enter 5% of line 5	6	847,341

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	847,341
2a	Tax on investment income for 2013 from Part VI, line 5	2a	11,998		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,998
3	Distributable amount before adjustments Subtract line 2c from line 1			3	835,343
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	835,343
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	835,343

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	807,675
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	807,675
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	807,675

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				835,343
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2013				
a From 2008. 50,582				
b From 2009. 51,616				
c From 2010. 77,576				
d From 2011.				
e From 2012. 16,467				
f **Total** of lines 3a through e.	196,241			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 807,675				
a Applied to 2012, but not more than line 2a				
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 2013 distributable amount.				807,675
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	27,668			27,668
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	168,573			
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
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 2008 not applied on line 5 or line 7 (see instructions) . . .	22,914			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	145,659			
10 Analysis of line 9				
a Excess from 2009. . . . 51,616				
b Excess from 2010. . . . 77,576				
c Excess from 2011. . . .				
d Excess from 2012. . . . 16,467				
e Excess from 2013. . . .				

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 2013, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
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 organization 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))

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

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE 141 TREMONT ST 200 BOSTON, MA 02111	NA	N/A	UNRESTRICTED	769,250
Total . . . . ▶ **3a**				769,250
b *Approved for future payment*				
SEE ATTACHED SCHEDULE 141 TREMONT ST 200 BOSTON, MA 02111	NA	N/A	UNRESTRICTED	267,500
Total . . . . ▶ **3b**				267,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	609,580	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	76,160	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a WESTERN GAS PARTNERS LP			14	-21,206	
b ENTERPRISE PRODUCTS PARTNERS			14	-34,910	
c TESORO LOGISTICS LP			14	-787	
d LBA FOREST STEWARDSHIP LLC			14	-2,228	
e					
12 Subtotal Add columns (b), (d), and (e). .				626,609	

13 Total. Add line 12, columns (b), (d), and (e). 13 626,609

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)**		No
(2) Other assets	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
(4) Reimbursement arrangements	**1b(4)**		No
(5) Loans or loan guarantees	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) 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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2014-11-14	******
Signature of officer or trustee	Date	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
MICHAEL PROVOST CPA		2014-11-14	☑	P00207857

Firm's name ▶ BARNEKE AND ANDERSON LLP	Firm's EIN ▶ 04-2266782
Firm's address ▶ 211 CONGRESS ST BOSTON, MA 021102480	Phone no (617) 542-8155

TY 2013 Accounting Fees Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	1,750	1,750		

TY 2013 Compensation Explanation

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Person Name	Explanation
JAMES H LOWELL 2ND	
EDWARD P LAWRENCE ESQ	
BEATRICE D ADAMS	
JANET TAYLOR	

TY 2013 Investments - Other Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE SEPARATE SCHEDULES	AT COST	13,085,248	16,216,288

TY 2013 Other Expenses Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC
EIN: 04-6556188

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
STATE FILING FEES	500	500		
OTHER FEES	4,057	4,057		
CONSULTING FEES	17,215	17,215		

TY 2013 Other Income Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WESTERN GAS PARTNERS LP	-21,206		
ENTERPRISE PRODUCTS PARTNERS	-34,910		
TESORO LOGISTICS LP	-787		
LBA FOREST STEWARDSHIP LLC	-2,228		

TY 2013 Other Increases Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Description	Amount
BOOK/TAX BASIS ADJUSTMENT TO CAPITAL GAINS	128,043

TY 2013 Substantial Contributors Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Name	Address
C F ADAMS 1988 REVOCABLE TRUST	C/O LOWELL BLAKE ASSOCINC141 TREMONT ST BOSTON,MA 02111

TY 2013 Taxes Schedule

Name: C F ADAMS CHARITABLE TRUST
C/O LOWELL BLAKE & ASSOC

EIN: 04-6556188

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	27,228	27,228		
FEDERAL TAXES PAID	8,000			

C.F. Adams Charitable Trust

Gifts Approved for Future Payment

Run by Janet Taylor

Data contained in this report was filtered on Is this a pledge? of 'Yes', Payment Status of 'Scheduled'

April 14, 2014

10 07 AM

C.F. Adams Charitable Trust
Gifts Approved for Future Payment

Organization Name and Address	Organization Tax Status	Project Title	Payment Amount
Adolescent Consultation Services Inc 189 Cambridge Street Cambridge MA 02141	170(B)(1)(a)(vi)	Update publication, Kids and the Law	$20,000 00
Cobscook Community Learning Center 10 Commissary Point Road Trescott ME 04652	170(B)(1)(a)(vi)	Operating Support	$50,000 00
Community Music Center of Boston 34 Warren Ave Boston MA 02116	170(B)(1)(a)(ii)	Music Therapy Program	$40,000 00
Eastport Arts Center PO Box 153 Eastport ME 04631-0153	170(B)(1)(a)(vi)	Support for half-time development director for 2 years	$20,000 00
Express Yourself 6 Ellis St Peabody MA 01960-2725	170(B)(1)(a)(vi)	Program and operating support	$12,500 00
Maine Academy of Modern Music 12 Revere Street Portland ME 04103	509(A)(2)	Downeast Maine Music Program	$10,000 00
Massachusetts Advocates for Children, Inc 25 Kingston Street Boston MA 02111	509(A)(2)	Trauma and Learning Policy Initiative	$25,000 00
Massachusetts Society for the Prevention of Cruelty to Children 99 SUMMER ST 5TH FLOOR BOSTON MA 02110-1213	170(B)(1)(a)(vi)	Children's Mental Health Campaign	$50,000 00
RAW Art Works, Inc 37 Central Sq Lynn MA 01901-1379	509(A)(2)	Arts therapy and arts education programs	$35,000 00
Schoodic Arts For All 427 MainStreet Winter Harbor ME 04693	170(B)(1)(a)(vi)	Operating Support	$5,000 00
		Total Payment Amount:	**$267,500.00**

April 14, 2014

Data contained in this report was filtered on Is this a pledge? of 'Yes', Payment Status of 'Scheduled'

C.F. Adams Charitable Trust

2013 Contributions Paid

C.F. Adams Charitable Trust
2013 Contributions Paid

Organization Legal Name	Complete Organization Address	Organization Tax Status	Project Title	Payment Amount
Adolescent Consultation Services Inc	189 Cambridge Street Cambridge MA 02141	170(B)(1)(a)(vi)	Massachusetts Alliance of Juvenile Court Clinics	$10,000 00
Adolescent Consultation Services Inc	189 Cambridge Street Cambridge MA 02141	170(B)(1)(a)(vi)	Update publication, Kids and the Law	$20,000 00
Assabet Valley Collaborative	57 Orchard Street Marlborough MA 01752-1288	Manually Verified	Training Institute for Supportive Schools	$75,000 00
Associated Grant Makers Inc	133 Federal Street, 802 Boston MA 02110	170(B)(1)(a)(vi)	Annual support	$6,000 00
Association Of Small Foundations	4905 Del Ray Ave Bethesda MD 20814-2527	509(A)(2)	Membership	$750 00
Center for Public Representation	22 Green St Northampton MA 01060	170(B)(1)(a)(vi)	Rosie D Legal Advocacy Network	$25,000 00
Childrens Hospital Corporation	300 Longwood Ave Boston MA 02115	170(B)(1)(a)(iii)	Children's Mental Health Campaign	$50,000 00
Cobscook Community Learning Center	10 Commissary Point Road Trescott ME 04652	170(B)(1)(a)(vi)	Operating Support	$50,000 00
Community Art Center, Inc	119 Windsor Street Cambridge MA 02139	170(B)(1)(a)(vi)	Therapeutic Support Initiative	$20,000 00
Community Music Center of Boston	34 Warren Ave Boston MA 02116	170(B)(1)(a)(ii)	Music Therapy Program	$20,000 00
Downeast Coastal Conservancy	PO Box 760 Machias ME 04654	170(B)(1)(a)(vi)	Annual Fund Challenge Grant	$25,000 00
Downeast Institute for Applied Marine Research and Education, Inc	PO Box 83 Beals ME 04611	170(B)(1)(a)(vi)	Phase I-Platform for Growth	$10,000 00
Eastport Arts Center	PO Box 153 Eastport ME 04631	170(B)(1)(a)(vi)	Capital support and board development	$30,000 00
Express Yourself	6 Ellis St Peabody MA 01960	170(B)(1)(a)(vi)	Program and operating support	$25,000 00
Hand In Hand Mano En Mano	PO Box 573, Milbridge ME 04658	170(B)(1)(a)(vi)	AmeriCorps Members and operating support	$30,000 00
Health Law Advocates, Inc	30 Winter Street Boston MA 02108	170(B)(1)(a)(vi)	Juvenile Court Mental Health Advocacy Pilot Project	$25,000 00
Maine Community Foundation Inc	245 Main St Ellsworth ME 04605	170(B)(1)(a)(vi)	Downeast Nonprofit Network Fund	$8,000 00
Maine Philanthropy Center	PO Box 9301 Portland ME 04104-9301	170(B)(1)(a)(vi)	Operating and project support	$15,000 00
Maine Philanthropy Center	PO Box 9301 Portland ME 04104-9301	170(B)(1)(a)(vi)	Fund in honor of Janet Henry	$2,000 00
Massachusetts Advocates for Children, Inc	25 Kingston Street Boston MA 02111	509(A)(2)	Trauma and Learning Policy Initiative	$50,000 00
Penobscot East Resource Center, Inc	43 School Street Stonington ME 04681	170(B)(1)(a)(vi)	Communities Fisheries Action Roundtable	$40,000 00
RAW Art Works, Inc	37 Central Sq Lynn MA 01901-1379	509(A)(2)	Arts therapy and arts education programs	$35,000 00
Restoration Project, Inc	40 Beharrell St , Suite 6 Concord MA 01742-2997	170(B)(1)(a)(vi)	Student scholarships and capacity building	$20,000 00
Schoodic Arts For All	427 Main Street Winter Harbor ME 04693	170(B)(1)(a)(vi)	Operating Support	$2,500 00
Sunrise County Economic Council	PO Box 679 Machias ME 04654-0679	170(B)(1)(a)(vi)	Operating support and leadership transition	$50,000 00

Data contained in this report was filtered on Budget Name of ' 2013 - Children's Mental Health', ' 2013 - Downeast Maine' and ' 2013 - Philanthropy', Payment Status of 'Paid'

Organization Legal Name	Complete Organization Address	Organization Tax Status	Project Title	Payment Amount
Sunrise Opportunities	PO Box 88 Machias ME 04654-0088	170(B)(1)(a)(vi)	Washington County Community Caring Collaborative	$75,000 00
USS Constitution Museum, Inc	PO Box 291812 Boston MA 02129-0215	170(B)(1)(a)(vi)	Endowment Campaign	$10,000 00
Woods Hole Oceanographic Institution	589 Woods Hole Road Woods Hole MA 02543	170(B)(1)(a)(vi)	Downeast Fisheries Partnership	$40,000 00
			Total Payment Amount:	**$769,250.00**

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
CASH & EQUIVALENTS													
CASH & EQUIVALENTS													
OTHER SHORT TERM RESERVES													
043889x		26190840	DREYFUS TREAS PRIME CASH MGMT MMF	7 8			1,391,560 66		1,391,560 66		0 010	139 16	0 0
TOTAL OTHER SHORT TERM RESERVES				7 8			1,391,560 66		1,391,560 66			139 16	0 0
TOTAL CASH & EQUIVALENTS				7 8			1,391,560 66		1,391,560 66			139 16	0 0
CERTIFICATE OF DEPOSITS													
BANK CD'S													
043889x	100,000	36161tbj3	GE CAP BK INC 1 800 % Due 07-06-17	0 6	07-03-12	100 00	100,001 00	100 83	100,835 00	834 00	1 800	1,800 00	1 8
TOTAL BANK CD'S				0 6			100,001 00		100,835 00	834 00		1,800 00	1 8
TOTAL CERTIFICATE OF DEPOSITS				0 6			100,001 00		100,835 00	834 00		1,800 00	1 8
CASH & EQUIVALENTS		**TOTALS**		**8.3**			**1,491,561.66**		**1,492,395.66**	**834.00**		**1,939.16**	**0.1**
FIXED INCOME													
US GOVERNMENT BONDS													
US GOVERNMENT AND AGENCY BONDS													
043889x	50,000	912828QC7	US TREASURY NOTES 1 250 % Due 04-15-14	0 3	09-26-11	102 44	51,221 50	100 32	50,162 00	-1,059 50	1 250	625 00	1 2
043889x	100,000	912828lz1	U S TREAS NOTES 2 125 % Due 11-30-14	0 6	03-23-11	102 53	102,527 00	101 77	101,773 00	-754 00	2 125	2 125 00	2 1
043889x	100,000	912828nf3	U S TREAS NOTES 2 125 % Due 05-31-15	0 6	05-24-11	103 03	103,027 00	102 66	102,660 00	-367 00	2 125	2 125 00	2 1
043889x	50 000	912828SM3	U S TREAS NOTES 1 000 % Due 03-31-17	0 3	11-30-12	102 23	51,114 11	100 22	50,109 50	-1,004 61	1 000	500 00	1 0
043889x	100,000	912828SM3	U S TREAS NOTES	0 6	04-11-13	102 02	102,015 28	100 22	100,219 00	-1,796 28	1 000	1,000 00	1 0
	150,000	912828SM3	U S TREAS NOTES	0 8		102 09	153,129 39		150,328 50	-2,800 89		1,500 00	1 0
043889x	300,000	912828HH6	U S TREAS NOTES 4 250 % Due 11-15-17	1 9	07-08-08	103 04	309,116 84	111 34	334,032 00	24,915 16	4 250	12,750 00	3 8

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
043889x	100,000	912828UJ7	U S TREAS NOTES 0 875 % Due 01-31-18	0 5	04-11-13	100 98	100,980 13	98 09	98,094 00	-2,886 13	0 875	875 00	0 9
TOTAL US GOVERNMENT AND AGENCY BONDS				4 7			820,001 86		837,049 50	17,047 64		20,000 00	2 4
TOTAL US GOVERNMENT BONDS				4 7			820,001 86		837,049 50	17,047 64		20,000 00	2 4
FOREIGN GOVERNMENT BONDS													
AUSTRALIAN GOVERNMENT NOTES													
043889x	100,000	Q0819ACJ7	AUSTRALIAN GOV NOTE/US $ DEN 5 580 % Due 04-15-15	0 5	04-25-08	92 86	92,855 49	93 26	93,259 00	403 51	5 580	5,580 00	6 0
043889x	80,000	Q0819ACJ7	AUSTRALIAN GOV NOTE/US $ DEN	0 4	01-20-12	114 32	91,454.61	93 26	74,607 20	-16,847 41	5 580	4,464 00	6 0
	180,000	Q0819ACJ7	AUSTRALIAN GOV NOTE/US $ DEN	0 9		102 39	184,310 10		167,866 20	-16,443 90		10,044 00	6 0
043889x	100,000	Q0819AEU0	AUSTRALIAN GOV NOTE/US $ DEN 4 240 % Due 06-15-16	0 5	04-12-13	111 54	111,544 71	93 22	93,223 00	-18,321 71	4 240	4,240 00	4 5
043889x	100,000	Q0819AEU0	AUSTRALIAN GOV NOTE/US $ DEN	0 5	06-28-13	96 83	96,828 17	93 22	93,223 00	-3,605 17	4 240	4,240 00	4 5
	200,000	Q0819AEU0	AUSTRALIAN GOV NOTE/US $ DEN	1 0		104 19	208,372 88		186,446 00	-21,926 88		8,480 00	4 5
043889x	90,000	Q0819ACS7	AUSTRALIAN GOV NOTE/US $ DEN 5 350 % Due 02-15-17	0 5	10-21-11	112 90	101,608 96	97 02	87,317 11	-14,291 85	5 350	4,815 00	5 5
043889x	120,000	Q0819ACS7	AUSTRALIAN GOV NOTE/US $ DEN	0 6	05-25-12	113 09	135,706 84	97 02	116,422 81	-19,284 03	5 350	6,420 00	5 5
	210,000	Q0819ACS7	AUSTRALIAN GOV NOTE/US $ DEN	1 1		113 01	237,315 80		203,739 92	-33,575 88		11,235 00	5 5
TOTAL AUSTRALIAN GOVERNMENT NOTES				3 1			629,998 78		558,052 12	-71,946 66		29,759 00	5 3
BRAZILIAN GOVERNMENT NOTES													
043889x	200,000	105756bj8	BRAZILIAN GOV NOTE/US $ DEN 5 330 % Due 01-05-16	0 5	02-03-06	45 94	91,873 43	42 71	85,415 09	-6,458 34	5 330	10,660 00	12 5
043889x	400,000	105756bj8	BRAZILIAN GOV NOTE/US $ DEN	1 0	12-01-06	49 55	198,205 22	42 71	170,830 18	-27,375 04	5 330	21,320 00	12 5
043889x	250 000	105756bj8	BRAZILIAN GOV NOTE/US $ DEN	0 6	05-29-09	58 38	145,949 42	42 71	106,768 86	-39,180 56	5 330	13,325 00	12 5
	850,000	105756bj8	BRAZILIAN GOV NOTE/US $ DEN	2 0		51 30	436,028 07		363,014 13	-73,013 94		45,305 00	12 5
043889x	200,000	105756BN9	BRAZILIAN GOV NOTE/US $ DEN 4 370 % Due 01-10-28	0 5	02-01-08	54 29	108,573 17	40 58	81,169 33	-27,403 84	4 370	8,740 00	10 8
043889x	250,000	105756BN9	BRAZILIAN GOV NOTE/US $ DEN	0 6	07-11-08	51 74	129,361 38	40 58	101,461 67	-27,899 71	4 370	10,925 00	10 8
	450,000	105756BN9	BRAZILIAN GOV NOTE/US $ DEN	1 0		52 87	237,934 55		182,631 00	-55,303 55		19,665 00	10 8
TOTAL BRAZILIAN GOVERNMENT NOTES				3 0			673,962 62		545,645 13	-128,317 49		64,970 00	11 9
CANADIAN GOVERNMENT NOTES													

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
043889x	200,000	135087YU2	CANADIAN GOV NOTE/US $ DEN 1 810 % Due 12-01-14	1 1	12-07-12	103 32	206,636 65	95 00	190,002 69	-16,633 96	1 810	3,620 00	1 9
043889x	300,000	135087ZL1	CANADIAN GOV NOTE/US $ DEN 1 810 % Due 06-01-16	1 6	08-23-13	96 88	290,654 98	96 03	288,081 00	-2,573 98	1 810	5,430 00	1 9
043889x	100,000	135087ZQ0	CANADIAN GOV NOTE/US $ DEN 2 490 % Due 09-01-16	0 5	06-29-12	104 44	104,437 33	97 82	97,825 00	-6,612 33	2 490	2,490 00	2 5
TOTAL CANADIAN GOVERNMENT NOTES				3 2			601,728 96		575,908 69	-25,820 27		11,540 00	2 0
NORWEGIAN GOVERNMENT NOTES													
043889x	500,000	R63339FS0	NORWEGIAN GOV NOTE/US $ DEN 0 830 % Due 05-15-15	0 5	04-25-08	20 07	100,350 84	17 25	86,270 00	-14,080 84	0 830	4,150 00	4 8
043889x	600,000	R63339FS0	NORWEGIAN GOV NOTE/US $ DEN	0 6	07-11-08	19 95	119,709 47	17 25	103,524 00	-16,185 47	0 830	4,980 00	4 8
043889x	600,000	R63339FS0	NORWEGIAN GOV NOTE/US $ DEN	0 6	09-29-09	18 35	110,114.88	17 25	103,524 00	-6,590 88	0 830	4,980 00	4 8
043889x	1,000,000	R63339FS0	NORWEGIAN GOV NOTE/US $ DEN	1 0	12-17-10	18 16	181,599 70	17 25	172,540 00	-9,059 70	0 830	8,300 00	4 8
043889x	500,000	R63339FS0	NORWEGIAN GOV NOTE/US $ DEN	0 5	05-27-11	20 14	100,707 00	17 25	86,270 00	-14,437 00	0 830	4,150 00	4 8
	3,200,000	R63339FS0	NORWEGIAN GOV NOTE/US $ DEN	3 1		19 14	612,481 89		552,128 00	-60,353 89		26,560 00	4 8
TOTAL NORWEGIAN GOVERNMENT NOTES				3 1			612,481 89		552,128 00	-60,353 89		26,560 00	4 8
NEW ZEALAND GOVERNMENT NOTES													
043889x	50,000	Q6750XHL5	NEW ZEALAND GOV NOTE/US $ DEN 5 030 % Due 04-15-15	0 2	04-26-12	89 26	44,629 11	85 08	42,542 50	-2,086 61	5 030	2,515 00	5 9
043889x	100,000	Q6750XHL5	NEW ZEALAND GOV NOTE/US $ DEN	0 5	06-29-12	88 05	88,054 64	85 08	85,085 00	-2,969 64	5 030	5,030 00	5 9
043889x	200,000	Q6750XHL5	NEW ZEALAND GOV NOTE/US $ DEN	0 9	12-07-12	90 01	180,019.16	85 08	170,170 00	-9,849 16	5 030	10,060 00	5 9
	350,000	Q6750XHL5	NEW ZEALAND GOV NOTE/US $ DEN	1 7		89 34	312,702 91		297,797 50	-14,905 41		17,605 00	5 9
043889x	125,000	Q6750XJT6	NEW ZEALAND GOV NOTE/US $ DEN 5 030 % Due 12-15-17	0 6	05-27-11	88 04	110,052 20	88 32	110,398 75	346 55	5 030	6,287 50	5 7
043889x	125,000	Q6750XJT6	NEW ZEALAND GOV NOTE/US $ DEN	0 6	01-20-12	91 94	114,926.22	88 32	110,398 75	-4,527 47	5 030	6,287 50	5 7
	250,000	Q6750XJT6	NEW ZEALAND GOV NOTE/US $ DEN	1 2		89 99	224,978 42		220,797 50	-4,180 92		12,575 00	5 7
TOTAL NEW ZEALAND GOVERNMENT NOTES				2 9			537,681 33		518,595 00	-19,086 33		30,180 00	5 8
TOTAL FOREIGN GOVERNMENT BONDS				15 3			3,055,853 58		2,750,328 94	-305,524 64		163,009 00	5 9

CORPORATE BONDS

CORPORATE BONDS - MEDIUM TERM

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
043889x	200,000	73755LAJ6	POTASH CORP 3 250 % Due 12-01-17	1 2	09-29-11	104 66	209,327 00	104 35	208,696 00	-631 00	3 250	6,500 00	3 1
043889x	200,000	17275rae2	CISCO CORPORATE NOTE 4 950 % Due 02-15-19	1 3	05-29-09	101 89	203,776.40	112 48	224,966 00	21,189 60	4 950	9,900 00	4 4
043889x	200,000	075887au3	BECTON DICKINSON CORP NOTE 5 000 % Due 05-15-19	1 2	05-29-09	100 79	201,573 00	112 13	224,254 00	22,681 00	5 000	10,000 00	4 5
043889x	75,000	98956PAA0	ZIMMER HOLDINGS 4 625 % Due 11-30-19	0 5	05-07-10	102 61	76,961 25	108 93	81,696 00	4,734 75	4 625	3,468 75	4 2
043889x	125,000	98956PAA0	ZIMMER HOLDINGS	0 8	01-28-11	103 72	129,648 25	108 93	136,160 00	6,511 75	4 625	5,781 25	4 2
	200,000	98956PAA0	ZIMMER HOLDINGS	1 2		103 30	206,609 50		217,856 00	11,246 50		9,250 00	4 2
043889x	200,000	12673PAC9	CA INC SR FIXED RT 5 375 % Due 12-01-19	1 2	01-06-10	103 37	206,737 00	111 19	222,386 00	15,649 00	5 375	10,750 00	4 8
TOTAL CORPORATE BONDS - MEDIUM TERM				6 1			1,028,022 90		1,098,158 00	70,135 10		46,400 00	4 2
TOTAL CORPORATE BONDS				6 1			1,028,022 90		1,098,158 00	70,135 10		46,400 00	4 2
FIXED INCOME		**TOTALS**		**26.1**			**4,903,878.34**		**4,685,536.44**	**-218,341.90**		**229,409.00**	**4.9**
SPECIAL HOLDINGS													
SPECIAL HOLDINGS													
AEROSPACE													
043889x	5,099 00	755111507	RAYTHEON CO NEW	2 6	01-31-74	0 00	0 00	90 70	462,479 30	462,479 30	2 200	11,217 80	2 4
043889x	6,000 00	755111507	RAYTHEON CO NEW	3 0	01-05-99	52 81	316 875 00	90 70	544,200 00	227,325 00	2 200	13,200 00	2 4
	11,099 00	755111507	RAYTHEON CO NEW	5 6		28 55	316,875 00		1,006,679 30	689,804 30		24,417 80	2 4
TOTAL AEROSPACE				5 6			316,875 00		1,006,679 30	689,804 30		24,417 80	2 4
MISCELLANEOUS													
043889x	1,500 00	043889ad	ADAMS PAPERS	0 0	01-05-99	1 00	1,500 00	1 00	1,500 00	0 00	0 000	0 00	0 0
TOTAL MISCELLANEOUS				0 0			1,500 00		1,500 00	0 00		0 00	0 0
TOTAL SPECIAL HOLDINGS				5 6			318,375 00		1,008,179 30	689,804 30		24,417 80	2 4
SPECIAL HOLDINGS		**TOTALS**		**5.6**			**318,375.00**		**1,008,179.30**	**689,804.30**		**24,417.80**	**2.4**

COMMON STOCK

Lowell, Blake & Associates
PORTFOLIO APPRAISAL
C. F. ADAMS CHARITABLE TRUST
December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
CONSUMER AND SERVICES													
FOOD AND BEVERAGE													
043889x	2,000 00	580135101	MCDONALD'S	1 1	04-07-08	56 00	112,002 00	97 03	194,060 00	82,058 00	3 240	6,480 00	3 3
043889x	500 00	580135101	MCDONALD'S	0 3	02-02-09	57 72	28,857 65	97 03	48,515 00	19,657 35	3 240	1,620 00	3 3
043889x	800 00	580135101	MCDONALD'S	0 4	03-12-09	51 08	40,867 04	97 03	77,624 00	36,756 96	3 240	2,592 00	3 3
043889x	500 00	580135101	MCDONALD'S	0 3	09-23-09	56 09	28,042 65	97 03	48,515 00	20,472 35	3 240	1,620 00	3 3
043889x	500 00	580135101	MCDONALD'S	0 3	05-22-12	91 58	45,788 15	97 03	48,515 00	2,726 85	3 240	1,620 00	3 3
043889x	600 00	580135101	MCDONALD'S	0 3	09-06-12	90 36	54,217 76	97 03	58,218 00	4,000 24	3 240	1,944 00	3 3
043889x	800 00	580135101	MCDONALD'S	0 4	06-24-13	97 19	77,749 92	97 03	77,624 00	-125 92	3 240	2,592 00	3 3
	5,700 00	580135101	MCDONALD'S	3 1		67 99	387,525 17		553,071 00	165,545 83		18,468 00	3 3
043889x	5,000 00	641069406	NESTLE ADR	2 0	03-28-05	27 04	135,202 00	73 42	367,120 00	231,918 00	2 320	11,600 00	3 2
043889x	2,500 00	641069406	NESTLE ADR	1 0	06-06-05	26 86	67,152 00	73 42	183,560 00	116,408 00	2 320	5,800 00	3 2
043889x	850 00	641069406	NESTLE ADR	0 3	09-29-05	29 16	24,787 36	73 42	62,410 40	37,623 04	2 320	1,972 00	3 2
043889x	800 00	641069406	NESTLE ADR	0 3	12-19-11	55 80	44,636 64	73 42	58,739 20	14,102 56	2 320	1,856 00	3 2
043889x	1,000 00	641069406	NESTLE ADR	0 4	07-24-12	58 41	58,414 40	73 42	73,424 00	15,009 60	2 320	2,320 00	3 2
	10,150 00	641069406	NESTLE ADR	4 2		32 53	330,192 40		745,253 60	415,061 20		23,548 00	3 2
043889x	1,500 00	713448108	PEPSICO	0 7	11-05-07	73 10	109,652 00	82 94	124,410 00	14,758 00	2 270	3,405 00	2 7
043889x	1,200 00	713448108	PEPSICO	0 6	01-08-08	78 64	94,370 00	82 94	99,528 00	5,158 00	2 270	2,724 00	2 7
043889x	1,200 00	713448108	PEPSICO	0 6	07-08-08	65 92	79,109 96	82 94	99,528 00	20,418 04	2 270	2,724 00	2 7
043889x	1,200 00	713448108	PEPSICO	0 6	07-24-12	68 71	82,455 92	82 94	99,528 00	17,072 08	2 270	2,724 00	2 7
043889x	1,000 00	713448108	PEPSICO	0 5	11-30-12	70 17	70,168 90	82 94	82,940 00	12,771 10	2 270	2,270 00	2 7
	6,100 00	713448108	PEPSICO	2 8		71 44	435,756 78		505,934 00	70,177 22		13,847 00	2 7
043889x	5,000 00	77519R102	ROGERS SUGAR	0 1	09-24-10	4 79	23,958 98	5 07	25,365 00	1,406 02	0 322	1,611 97	6 4
043889x	7,000 00	77519R102	ROGERS SUGAR	0 2	12-17-10	5 18	36,257 23	5 07	35,511 00	-746 23	0 322	2,256 76	6 4
043889x	6,000 00	77519R102	ROGERS SUGAR	0 2	01-28-11	5 53	33,205 24	5 07	30,438 00	-2,767 24	0 322	1,934 36	6 4
043889x	10,000 00	77519R102	ROGERS SUGAR	0 3	03-25-11	5 63	56,329 38	5 07	50,730 00	-5,599 38	0 322	3,223 94	6 4
043889x	7,000 00	77519R102	ROGERS SUGAR	0 2	05-27-11	5 58	39,061 86	5 07	35,511 00	-3,550 86	0 322	2,256 76	6 4
043889x	5,000 00	77519R102	ROGERS SUGAR	0 1	03-02-12	5 85	29,245 64	5 07	25,365 00	-3,880 64	0 322	1,611 97	6 4
043889x	7,000 00	77519R102	ROGERS SUGAR	0 2	07-27-12	6 41	44,876 19	5 07	35,511 00	-9,365 19	0 322	2,256 76	6 4
	47,000 00	77519R102	ROGERS SUGAR	1 3		5 59	262,934 52		238,431 00	-24,503 52		15,152 52	6 4
043889x	1,800 00	904767704	UNILEVER PLC ADR	0 4	11-19-09	29 87	53,771 96	41 20	74,160 00	20,388 04	1 437	2,586 78	3 5
043889x	1,800 00	904767704	UNILEVER PLC ADR	0 4	03-03-10	30 18	54,331 94	41 20	74,160 00	19,828 06	1 437	2,586 78	3 5
043889x	1,800 00	904767704	UNILEVER PLC ADR	0 4	05-05-10	29 03	52,249 88	41 20	74,160 00	21,910 12	1 437	2,586 78	3 5
043889x	2,000 00	904767704	UNILEVER PLC ADR	0 5	06-22-10	28 42	56,846 80	41 20	82,400 00	25,553 20	1 437	2,874 20	3 5
043889x	2,000 00	904767704	UNILEVER PLC ADR	0 5	03-23-11	29 87	59,748 80	41 20	82,400 00	22,651 20	1 437	2,874 20	3 5
043889x	1,200 00	904767704	UNILEVER PLC ADR	0 3	09-26-11	30 94	37,133 96	41 20	49,440 00	12,306 04	1 437	1,724 52	3 5
043889x	1,300 00	904767704	UNILEVER PLC ADR	0 3	12-19-11	32 65	42,449 99	41 20	53,560 00	11,110 01	1 437	1,868 23	3 5
043889x	2,000 00	904767704	UNILEVER PLC ADR	0 5	06-29-12	33 98	67,967 00	41 20	82,400 00	14,433 00	1 437	2,874 20	3 5

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Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
043889x	1,300 00	904767704	UNILEVER PLC ADR	0 3	10-16-13	38 57	50,141 96	41 20	53,560 00	3,418 04	1 437	1,868 23	3 5
	15,200.00	904767704	UNILEVER PLC ADR	3 5		31 23	474,642 29		626,240 00	151,597 71		21,843 92	3 5
TOTAL FOOD AND BEVERAGE				14 9			1,891,051 16		2,668,929 60	777,878 44		92,859 44	3 5
HOUSEHOLD PRODUCTS													
043889x	800 00	742718109	PROCTER & GAMBLE	0 4	12-19-11	65 36	52,284 64	81 41	65,128 00	12,843 36	2 406	1,924 80	3 0
043889x	1,000 00	742718109	PROCTER & GAMBLE	0 5	01-18-12	65 98	65,975 30	81 41	81,410 00	15,434 70	2 406	2,406 00	3 0
043889x	1,200 00	742718109	PROCTER & GAMBLE	0 5	04-25-12	66 91	80,296 52	81 41	97,692 00	17,395 48	2 406	2,887 20	3 0
043889x	1,000 00	742718109	PROCTER & GAMBLE	0 5	05-22-12	63 23	63,231 70	81 41	81,410 00	18,178 30	2 406	2,406 00	3 0
043889x	1,000 00	742718109	PROCTER & GAMBLE	0 5	07-24-12	64 01	64,013 50	81 41	81,410 00	17,396 50	2 406	2,406 00	3 0
043889x	1,000 00	742718109	PROCTER & GAMBLE	0 5	11-30-12	69 74	69,738 90	81 41	81,410 00	11,671 10	2 406	2,406 00	3 0
043889x	700 00	742718109	PROCTER & GAMBLE	0 3	10-16-13	78 18	54,726 81	81 41	56,987 00	2,260 19	2 406	1,684 20	3 0
	6,700 00	742718109	PROCTER & GAMBLE	3 0		67 20	450,267 37		545,447 00	95,179 63		16,120 20	3 0
TOTAL HOUSEHOLD PRODUCTS				3 0			450,267 37		545,447 00	95,179 63		16,120 20	3 0
LEISURE TIME AND RECREATION													
043889x	1,000 00	254687106	WALT DISNEY COMPANY	0 4	06-24-13	62 52	62,516 90	76 40	76,400 00	13,883 10	0 860	860 00	1 1
TOTAL LEISURE TIME AND RECREATION				0 4			62,516 90		76,400 00	13,883 10		860 00	1 1
MERCHANDISING													
043889x	1,000 00	654106103	NIKE	0 4	04-25-12	54 49	54,491 05	78 64	78,640 00	24,148 95	0 960	960 00	1 2
TOTAL MERCHANDISING				0 4			54,491 05		78,640 00	24,148 95		960 00	1 2
HEALTHCARE													
043889x	2,600 00	478160104	JOHNSON & JOHNSON	1 3	01-05-99	41 31	107,412 50	91 59	238,134 00	130,721 50	2 640	6,864 00	2 9
043889x	1,000.00	66987v109	NOVARTIS	0 4	10-11-07	53 97	53,968 00	80 38	80,380 00	26,412 00	2 719	2,719 00	3 4
043889x	1,000 00	66987v109	NOVARTIS	0 4	11-05-07	52 50	52,500 00	80 38	80,380 00	27,880 00	2 719	2,719 00	3 4
043889x	1,000 00	66987v109	NOVARTIS	0 4	03-12-09	35 05	35,053 30	80 38	80,380 00	45,326 70	2 719	2,719 00	3 4
043889x	1,000 00	66987v109	NOVARTIS	0 4	09-23-09	49 09	49,088 30	80 38	80,380 00	31,291 70	2 719	2,719 00	3 4
043889x	600 00	66987v109	NOVARTIS	0 3	07-25-11	62 75	37,647 14	80 38	48,228 00	10,580 86	2 719	1,631 40	3 4
043889x	500 00	66987v109	NOVARTIS	0 2	12-19-11	56 48	28,238 10	80 38	40,190 00	11,951 90	2 719	1,359 50	3 4
043889x	800 00	66987v109	NOVARTIS	0 4	01-18-12	56 90	45,516 64	80 38	64,304 00	18,787 36	2 719	2,175 20	3 4
043889x	1,000 00	66987v109	NOVARTIS	0 4	11-30-12	62 09	62,087 40	80 38	80,380 00	18,292 60	2 719	2,719 00	3 4
	6,900 00	66987v109	NOVARTIS	3 1		52 77	364,098 88		554,622 00	190,523 12		18,761 10	3 4
043889x	350 00	670100205	NOVO NORDISK ADR	0 4	05-24-11	123 69	43,291 33	184 76	64,666 00	21,374 67	0 830	290 50	0 4
043889x	350 00	670100205	NOVO NORDISK ADR	0 4	07-25-11	125 48	43,919 73	184 76	64,666 00	20,746 27	0 830	290 50	0 4
043889x	300 00	670100205	NOVO NORDISK ADR	0 3	03-01-12	141 85	42,554 63	184 76	55,428 00	12,873 37	0 830	249 00	0 4
043889x	300 00	670100205	NOVO NORDISK ADR	0 3	06-29-12	144 53	43,359 23	184 76	55,428 00	12,068 77	0 830	249 00	0 4
	1,300 00	670100205	NOVO NORDISK ADR	1 3		133 17	173,124 92		240,188 00	67,063 08		1,079 00	0 4
043889x	2,500 00	744375205	PSYCHEMEDICS	0 2	05-22-12	9 97	24,915 00	14 69	36,725 00	11,810 00	0 600	1,500 00	4 1

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043889x	2,500 00	744375205	PSYCHEMEDICS	0 2	08-20-13	13 31	33,266 50	14 69	36,725 00	3,458 50	0 600	1,500 00	4 1
	5,000 00	744375205	PSYCHEMEDICS	0 4		11 64	58,181 50		73,450 00	15,268 50		3,000 00	4 1
TOTAL HEALTHCARE				6 2			702,817 80		1,106,394 00	403,576 20		29,704 10	2 7
TOTAL CONSUMER AND SERVICES				24 9			3,161,144 28		4,475,810 60	1,314,666 32		140,503 74	3 1
SCIENCE AND TECHNOLOGY													
BUSINESS EQUIPMENT													
043889x	500 00	459200101	I B M	0 5	03-03-10	127 67	63,832 70	187 57	93,785 00	29,952 30	3 800	1,900 00	2 0
043889x	500 00	459200101	I B M	0 5	05-05-10	127 59	63,792 70	187 57	93,785 00	29,992 30	3 800	1,900 00	2 0
043889x	300 00	459200101	I B M	0 3	09-26-11	171 54	51,461 12	187 57	56,271 00	4,809 88	3 800	1,140 00	2 0
043889x	200 00	459200101	I B M	0 2	06-29-12	195 09	39,018 96	187 57	37,514 00	-1,504 96	3 800	760 00	2 0
043889x	300 00	459200101	I B M	0 3	09-06-12	197 13	59,138 93	187 57	56,271 00	-2,867 93	3 800	1,140 00	2 0
	1,800 00	459200101	I B M	1 9		154 02	277,244 41		337,626 00	60,381 59		6,840 00	2 0
TOTAL BUSINESS EQUIPMENT				1 9			277,244 41		337,626 00	60,381 59		6,840 00	2 0
ELECTRONICS													
043889x	2,600 00	458140100	INTEL	0 4	01-05-99	30 64	79,665 62	25 95	67,483 00	-12,182 62	0 900	2,340 00	3 5
043889x	1,400 00	458140100	INTEL	0 2	04-17-01	26 74	37,437 00	25 95	36,337 00	-1,100 00	0 900	1,260 00	3 5
043889x	1,000 00	458140100	INTEL	0 1	09-10-02	16 52	16,521 50	25 95	25,955 00	9,433 50	0 900	900 00	3 5
043889x	1,000 00	458140100	INTEL	0 1	10-31-02	17 40	17,401 50	25 95	25,955 00	8,553 50	0 900	900 00	3 5
043889x	3,000 00	458140100	INTEL	0 4	01-21-03	16 59	49,771 50	25 95	77,865 00	28,093 50	0 900	2,700 00	3 5
043889x	2,000 00	458140100	INTEL	0 3	10-15-04	20 70	41,402 00	25 95	51,910 00	10,508 00	0 900	1,800 00	3 5
043889x	2,000 00	458140100	INTEL	0 3	05-17-07	22 41	44,822 00	25 95	51,910 00	7,088 00	0 900	1,800 00	3 5
043889x	1,000 00	458140100	INTEL	0 1	11-05-07	26 90	26,899 90	25 95	25,955 00	-944 90	0 900	900 00	3 5
043889x	2,000 00	458140100	INTEL	0 3	07-08-08	20 91	41,828 60	25 95	51,910 00	10,081 40	0 900	1,800 00	3 5
043889x	3,000 00	458140100	INTEL	0 4	07-24-12	25 01	75,035 60	25 95	77,865 00	2,829 40	0 900	2,700 00	3 5
043889x	1,000 00	458140100	INTEL	0 1	02-27-13	20 69	20,685 30	25 95	25,955 00	5,269 70	0 900	900 00	3 5
043889x	2,000 00	458140100	INTEL	0 3	10-16-13	23 69	47,377 60	25 95	51,910 00	4,532 40	0 900	1,800 00	3 5
	22,000 00	458140100	INTEL	3 2		22 67	498,848 12		571,010 00	72,161 87		19,800 00	3 5
TOTAL ELECTRONICS				3 2			498,848 12		571,010 00	72,161 87		19,800 00	3 5
SPECIALITY TECHNOLOGY													
043889x	50 00	38259p508	GOOGLE, INC	0 3	07-19-10	466 15	23,307 50	1,120 71	56,035 50	32,728 00	0 000	0 00	0 0
043889x	50 00	38259p508	GOOGLE, INC	0 3	09-21-10	516 69	25,834 50	1,120 71	56,035 50	30,201 00	0 000	0 00	0 0
043889x	50 00	38259p508	GOOGLE, INC	0 3	12-16-10	593 71	29,685 50	1,120 71	56,035 50	26,350 00	0 000	0 00	0 0
043889x	50 00	38259p508	GOOGLE, INC	0 3	01-27-11	616 95	30,847 50	1,120 71	56,035 50	25,188 00	0 000	0 00	0 0
043889x	50 00	38259p508	GOOGLE, INC	0 3	03-23-11	579 10	28,955 00	1,120 71	56,035 50	27,080 50	0 000	0 00	0 0
	250 00	38259p508	GOOGLE, INC	1 6		554 52	138,630 00		280,177 50	141,547 50		0 00	0 0
043889x	2,000 00	594918104	MICROSOFT	0 4	09-06-12	30 82	61,640 60	37 41	74,820 00	13,179 40	1 120	2,240 00	3 0

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
043889x	2,000 00	594918104	MICROSOFT	0 4	06-24-13	33 03	66,062 00	37 41	74,820 00	8,758 00	1 120	2,240 00	3 0
	4,000 00	594918104	MICROSOFT	0 8		31 93	127,702 60		149,640 00	21,937 40		4,480 00	3 0
TOTAL SPECIALITY TECHNOLOGY				2 4			266,332 60		429,817 50	163,484 90		4,480 00	1 0
TOTAL SCIENCE AND TECHNOLOGY				7 5			1,042,425 13		1,338,453 50	296,028 36		31,120 00	2 3
BASIC INDUSTRIES													
AUTOMOTIVE													
043889x	2,000 00	372460105	GENUINE PARTS	0 9	02-02-09	31 58	63,159 20	83 19	166,380 00	103,220 80	2 300	4,600 00	2 8
043889x	1,200 00	372460105	GENUINE PARTS	0 6	03-12-09	26 55	31,863 92	83 19	99,828 00	67,964 08	2 300	2,760 00	2 8
043889x	1,000 00	372460105	GENUINE PARTS	0 5	05-05-10	42 16	42,155 10	83 19	83,190 00	41,034 90	2 300	2,300 00	2 8
043889x	500 00	372460105	GENUINE PARTS	0 2	09-21-10	44 27	22,133 55	83 19	41,595 00	19,461 45	2 300	1,150 00	2 8
043889x	500 00	372460105	GENUINE PARTS	0 2	10-19-11	56 59	28,293 65	83 19	41,595 00	13,301 35	2 300	1,150 00	2 8
043889x	800 00	372460105	GENUINE PARTS	0 4	09-06-12	61 79	49,432 88	83 19	66,552 00	17,119 12	2 300	1,840 00	2 8
	6,000 00	372460105	GENUINE PARTS	2 8		39 51	237,038 30		499,140 00	262,101 70		13,800 00	2 8
TOTAL AUTOMOTIVE				2 8			237,038 30		499,140 00	262,101 70		13,800 00	2 8
CONGLOMERATE													
043889x	1,000 00	88579y101	3 M COMPANY	0 8	04-13-06	81 26	81,262 00	140 25	140,250 00	58,988 00	3 420	3,420 00	2 4
043889x	1,000 00	88579y101	3 M COMPANY	0 8	11-02-06	78 94	78,942 00	140 25	140,250 00	61,308 00	3 420	3,420 00	2 4
043889x	1,000 00	88579y101	3 M COMPANY	0 8	04-05-07	76 79	76,792 00	140 25	140,250 00	63,458 00	3 420	3,420 00	2 4
043889x	500 00	88579y101	3 M COMPANY	0 4	11-05-07	84 70	42,352 00	140 25	70,125 00	27,773 00	3 420	1,710 00	2 4
043889x	300 00	88579y101	3 M COMPANY	0 2	11-30-12	90 87	27,260 94	140 25	42,075 00	14,814 06	3 420	1,026 00	2 4
	3,800 00	88579y101	3 M COMPANY	3 0		80 69	306,608 94		532,950 00	226,341 06		12,996 00	2 4
TOTAL CONGLOMERATE				3 0			306,608 94		532,950 00	226,341 06		12,996 00	2 4
MANUFACTURING													
043889x	2,000 00	038336103	APTARGROUP	0 8	01-27-04	20 27	40,531 50	67 81	135,620 00	95,088 50	1 000	2,000 00	1 5
043889x	1,600 00	038336103	APTARGROUP	0 6	06-22-04	21 66	34,664 00	67 81	108,496 00	73,832 00	1 000	1,600 00	1 5
043889x	400 00	038336103	APTARGROUP	0 2	06-22-04	21 66	8,665 50	67 81	27,124 00	18,458 50	1 000	400 00	1 5
043889x	1,300 00	038336103	APTARGROUP	0 5	01-31-06	28 06	36,478 65	67 81	88,153 00	51,674 35	1 000	1,300 00	1 5
	5,300 00	038336103	APTARGROUP	2 0		22 71	120,339 65		359,393 00	239,053 35		5,300 00	1 5
043889x	1,500 00	835495102	SONOCO PRODUCTS	0 3	11-30-12	30 14	45,206 45	41 72	62,580 00	17,373 55	1 240	1,860 00	3 0
043889x	1,200 00	835495102	SONOCO PRODUCTS	0 3	02-27-13	31 62	37,949 96	41 72	50,064 00	12,114 04	1 240	1,488 00	3 0
043889x	1,800 00	835495102	SONOCO PRODUCTS	0 4	06-24-13	33 89	60,993 74	41 72	75,096 00	14,102 26	1 240	2,232 00	3 0
043889x	1,300 00	835495102	SONOCO PRODUCTS	0 3	10-16-13	38 89	50,558 48	41 72	54,236 00	3,677 52	1 240	1,612 00	3 0
	5,800 00	835495102	SONOCO PRODUCTS	1 3		33 57	194,708 63		241,976 00	47,267 37		7,192 00	3 0
TOTAL MANUFACTURING				3 4			315,048 28		601,369 00	286,320 72		12,492 00	2 1

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
ELECTRICAL EQUIPMENT													
043889x	2,500 00	369604103	GENERAL ELECTRIC CO	0 4	10-16-13	24 38	60,949 00	28 03	70,075 00	9,126 00	0 880	2,200 00	3 1
TOTAL ELECTRICAL EQUIPMENT				0 4			60,949 00		70,075 00	9,126 00		2,200 00	3 1
INDUSTRIAL EQUIPMENT													
043889x	2,000 00	291011104	EMERSON ELECTRIC	0 8	05-29-09	32 60	65,208 60	70 18	140,360 00	75,151 40	1 720	3,440 00	2 5
043889x	1,000 00	291011104	EMERSON ELECTRIC	0 4	09-23-09	40 50	40,503 30	70 18	70,180 00	29,676 70	1 720	1,720 00	2 5
043889x	1,000 00	291011104	EMERSON ELECTRIC	0 4	11-19-09	41 83	41,834 60	70 18	70,180 00	28,345 40	1 720	1,720 00	2 5
043889x	600 00	291011104	EMERSON ELECTRIC	0 2	01-18-12	49 21	29,523 98	70 18	42,108 00	12,584 02	1 720	1,032 00	2 5
	4,600 00	291011104	EMERSON ELECTRIC	1 8		38 49	177,070 48		322,828 00	145,757 52		7,912 00	2 5
043889x	600 00	826197501	SIEMENS ADR	0 5	03-03-10	91 82	55,092 44	138 51	83,106 00	28,013 56	4 070	2,442 00	2 9
043889x	600 00	826197501	SIEMENS ADR	0 5	05-05-10	91 42	54,849 44	138 51	83,106 00	28,256 56	4 070	2,442 00	2 9
043889x	500 00	826197501	SIEMENS ADR	0 4	06-22-10	96 70	48,351 10	138 51	69,255 00	20,903 90	4 070	2,035 00	2 9
043889x	400 00	826197501	SIEMENS ADR	0 3	09-26-11	88 96	35,582 76	138 51	55,404 00	19,821 24	4 070	1,628 00	2 9
	2,100 00	826197501	SIEMENS ADR	1 6		92 32	193,875 74		290,871 00	96,995 26		8,547 00	2 9
TOTAL INDUSTRIAL EQUIPMENT				3 4			370,946 22		613,699 00	242,752 78		16,459 00	2 7
UTILITY													
043889x	1 718 00	36160B105	GDF SUEZ SPON ADR	0 2	04-25-08	75 58	129,843 56	23 56	40,469 21	-89,374 35	1 356	2,329 63	5 8
043889x	1,000 00	36160B105	GDF SUEZ SPON ADR	0 1	11-19-09	43 25	43,250 30	23 56	23,556 00	-19,694 30	1 356	1,356 01	5 8
043889x	1,000 00	36160B105	GDF SUEZ SPON ADR	0 1	12-16-10	36 77	36,765 30	23 56	23,556 00	-13,209 30	1 356	1,356 01	5 8
043889x	1,000 00	36160B105	GDF SUEZ SPON ADR	0 1	01-27-11	40 53	40,527 00	23 56	23,556 00	-16,971 00	1 356	1,356 01	5 8
043889x	1,000 00	36160B105	GDF SUEZ SPON ADR	0 1	03-23-11	38 94	38,937 00	23 56	23,556 00	-15,381 00	1 356	1,356 01	5 8
	5,718 00	36160B105	GDF SUEZ SPON ADR	0 8		50 60	289,323 16		134,693 21	-154,629 95		7,753 67	5 8
TOTAL UTILITY				0 8			289,323 16		134,693 21	-154,629 95		7,753 67	5 8
ENERGY													
043889x	1,500 00	07317q105	BAYTEX ENERGY	0 3	11-10-06	18 94	28,403 35	39 16	58,740 00	30,336 65	2 405	3,607 76	6 1
043889x	3,000 00	07317q105	BAYTEX ENERGY	0 7	04-13-07	18 56	55,682 00	39 16	117,480 00	61,798 00	2 405	7,215 52	6 1
	4,500 00	07317q105	BAYTEX ENERGY	1 0		18 69	84,085 35		176,220 00	92,134 65		10,823 27	6 1
043889x	1,500 00	293792107	ENTERPRISE PRODS PARTN	0 6	04-25-12	51 77	77,647 85	66 30	99,450 00	21,802 15	2 800	4,200 00	4 2
043889x	1,500 00	293792107	ENTERPRISE PRODS PARTN	0 6	05-22-12	50 06	75,096 20	66 30	99,450 00	24,353 80	2 800	4,200 00	4 2
043889x	1,500 00	293792107	ENTERPRISE PRODS PARTN	0 6	07-24-12	54 06	81,088 70	66 30	99,450 00	18,361 30	2 800	4,200 00	4 2
043889x	1,200 00	293792107	ENTERPRISE PRODS PARTN	0 4	11-30-12	51 99	62,386 64	66 30	79,560 00	17,173 36	2 800	3,360 00	4 2
043889x	1,200 00	293792107	ENTERPRISE PRODS PARTN	0 4	06-24-13	57 96	69,556 52	66 30	79,560 00	10,003 48	2 800	3,360 00	4 2
	6,900 00	293792107	ENTERPRISE PRODS PARTN	2 5		53 01	365,775 91		457,470 00	91,694 09		19,320 00	4 2
043889x	500 00	30231G102	EXXON MOBIL	0 3	03-23-11	82 45	41,223 05	101 20	50,600 00	9,376 95	2 520	1,260 00	2 5
043889x	1,000 00	30231G102	EXXON MOBIL	0 6	07-25-11	84 69	84,693 00	101 20	101,200 00	16,507 00	2 520	2,520 00	2 5
043889x	600 00	30231G102	EXXON MOBIL	0 3	05-22-12	82 21	49,326 56	101 20	60,720 00	11,393 44	2 520	1,512 00	2 5
043889x	500 00	30231G102	EXXON MOBIL	0 3	07-24-12	83 66	41,828 55	101 20	50,600 00	8,771 45	2 520	1,260 00	2 5

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
043889x	500 00	30231G102	EXXON MOBIL	0 3	06-24-13	88 76	44,378 60	101 20	50,600 00	6,221 40	2 520	1,260 00	2 5
	3,100 00	30231G102	EXXON MOBIL	1 7		84 34	261,449 76		313,720 00	52,270 24		7,812 00	2 5
043889x	1,000 00	88160T107	TESORO LOGISTICS LP	0 3	10-16-13	54 19	54,192 30	52 34	52,340 00	-1,852 30	2 260	2,260 00	4 3
043889x	1,000 00	88160T107	TESORO LOGISTICS LP	0 3	12-13-13	49 86	49,859 60	52 34	52,340 00	2,480 40	2 260	2,260 00	4 3
	2,000 00	88160T107	TESORO LOGISTICS LP	0 6		52 03	104,051 90		104,680 00	628 10		4,520 00	4 3
043889x	500 00	923725105	VERMILION ENERGY	0 2	02-27-13	50 77	25,383 15	58 69	29,346 50	3,963 35	2 349	1,174 71	4 0
043889x	1,000 00	923725105	VERMILION ENERGY	0 3	04-11-13	50 50	50,498 80	58 69	58,693 00	8,194 20	2 349	2,349 42	4 0
	1,500 00	923725105	VERMILION ENERGY	0 5		50 59	75,881 95		88,039 50	12,157 55		3,524 14	4 0
043889x	1,500 00	958254104	WESTERN GAS PARTNERS	0 5	04-25-12	45 78	68,670 80	61 69	92,535 00	23,864 20	2 400	3,600 00	3 9
043889x	1,500 00	958254104	WESTERN GAS PARTNERS	0 5	05-22-12	44 87	67,302 20	61 69	92,535 00	25,232 80	2 400	3,600 00	3 9
043889x	1,500 00	958254104	WESTERN GAS PARTNERS	0 5	09-06-12	47 69	71,540 75	61 69	92,535 00	20,994 25	2 400	3,600 00	3 9
043889x	1,000 00	958254104	WESTERN GAS PARTNERS	0 3	04-11-13	57 46	57,462 90	61 69	61,690 00	4,227 10	2 400	2,400 00	3 9
	5,500 00	958254104	WESTERN GAS PARTNERS	1 9		48 18	264,976 65		339,295 00	74,318 35		13,200 00	3 9
TOTAL ENERGY				8 2			1,156,221 52		1,479,424 50	323,202 98		59,199 41	4 0
PUBLIC HEALTH													
043889x	600 00	N5017D122	ROYAL DSM NV SHRS	0 3	12-17-10	54 46	32,678 38	78 75	47,253 00	14,574 62	1 900	1,140 00	2 4
043889x	100 00	N5017D122	ROYAL DSM NV SHRS	0 0	01-28-11	59 73	5 972 83	78 75	7,875 50	1,902 67	1 900	190 00	2 4
043889x	500 00	N5017D122	ROYAL DSM NV SHRS	0 2	07-29-11	59 13	29,564 50	78 75	39,377 50	9,813 00	1 900	950 00	2 4
043889x	800 00	N5017D122	ROYAL DSM NV SHRS	0 4	09-30-11	45 38	36,302 00	78 75	63,004 00	26,702 00	1 900	1,520 00	2 4
043889x	1,100 00	N5017D122	ROYAL DSM NV SHRS	0 5	01-20-12	50 38	55,414 50	78 75	86,630 50	31,216 00	1 900	2,090 00	2 4
043889x	600 00	N5017D122	ROYAL DSM NV SHRS	0 3	03-02-12	58 12	34,871 00	78 75	47,253 00	12,382 00	1 900	1,140 00	2 4
	3,700 00	N5017D122	ROYAL DSM NV SHRS	1 6		52 65	194,803 21		291,393 50	96,590 29		7,030 00	2 4
TOTAL PUBLIC HEALTH				1 6			194,803 21		291,393 50	96,590 29		7,030 00	2 4
TRANSPORTATION													
043889x	1,600 00	136375102	CANADIAN NATIONAL RAILWAY	0 5	05-17-02	8 53	13,650 25	57 02	91,232 00	77,581 75	0 896	1,432 86	1 6
043889x	3,000 00	136375102	CANADIAN NATIONAL RAILWAY	1 0	10-08-03	8 92	26,746 15	57 02	171,060 00	144,313 85	0 896	2,686 62	1 6
043889x	2,000 00	136375102	CANADIAN NATIONAL RAILWAY	0 6	05-29-09	21 36	42,715 30	57 02	114,040 00	71,324 70	0 896	1,791 08	1 6
	6,600 00	136375102	CANADIAN NATIONAL RAILWAY	2 1		12 59	83,111 70		376,332 00	293,220 30		5,910 56	1 6
043889x	4,000 00	Q9460P100	VIRGIN AUSTRALIA HLDGS LTD/UNLISTED	0 0	11-10-06	0 00	0 00	0 00	0 00	0 00	0 000	0 00	0 0
TOTAL TRANSPORTATION				2 1			83,111 70		376,332 00	293,220 30		5,910 56	1 6
TOTAL BASIC INDUSTRIES				25 6			3,014,050 33		4,599,076 21	1,585,025 88		137,840 64	3 0

Lowell, Blake & Associates

PORTFOLIO APPRAISAL

C. F. ADAMS CHARITABLE TRUST

December 31, 2013

Portfolio Code	Quantity	Symbol	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Unit Income	Annual Income	Cur. Yield
COMMON STOCK		**TOTALS**		**58.0**			**7,217,619.75**		**10,413,340.31**	**3,195,720.56**		**309,464.38**	**3.0**
REAL ESTATE													
REAL ESTATE													
FOREST PRODUCTS													
043889x	400,000 000	99200for	LBA FOREST STEWARDSHIP LLC	1 9	01-28-04	0 61	245,808 00	0 85	341,350 00	95,542 00	0 000	0 00	0 0
TOTAL FOREST PRODUCTS				1 9			245,808 00		341,350 00	95,542 00		0 00	0 0
TOTAL REAL ESTATE				1 9			245,808 00		341,350 00	95,542 00		0 00	0 0
REAL ESTATE		**TOTALS**		**1.9**			**245,808.00**		**341,350.00**	**95,542.00**		**0.00**	**0.0**
TOTAL PORTFOLIO				**100.0**			**14,177,242.75**		**17,940,801.71**	**3,763,558.96**		**565,230.33**	**3.2**

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston MA 02110
(617) 896-3500

CORESTONE ACCOUNT™

* 00000324 03 AT 0.991 03 TR 00006 X212PF01 000000

Account Number: BB9-023874
Statement Period: 12/01/2013 - 12/31/2013

Copy to:
JAMES P RANDALL
BARNEKE & ANDERSON LLP
211 CONGRESS STREET
BOSTON MA 02110-2410

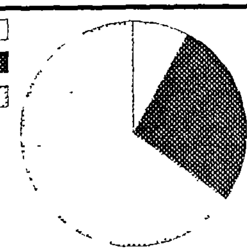
Beginning Account Value for this Period:
$17,865,148.13

Ending Account Value for this Period:
$17,607,848.95

Statement for the account of:
BEATRICE ADAMS JAMES LOWELL
JANET TAYLOR TTEE
THE C F ADAMS CHARITABLE TRUST

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	1,397,873 26	8%
Fixed Income	4,789,913 44	27%
Equities	11,420,062 25	65%
Account Total (Pie Chart)	**$17,607,848.95**	**100%**



Pie Chart allocation only includes products that are of positive value

See page 2 of this statement for important information regarding the Asset Allocation section

[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value

Client Service Information

Your Investment Representative: 398	Contact Information	Client Service Information
ROBERT B MALONEY 175 FEDERAL ST BOSTON MA 02110	**Telephone Number:** (617) 896-3550 **E-Mail Address:** clientservices@e-winslow.com	**Service Hours:** Weekdays 08 30 a m - 05 00 p m (EST) **Client Service Telephone Number:** (617) 896-3500 **Web Site:** WINSLOWEVANSCROCKER COM To report a lost or stolen Debit Card or check call (800) 547-7008, 24 hours a day, 7 days a week

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: HIGH COST
Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST
Default Method for all Other Securities: HIGH COST

Electronic Delivery

You have not selected any account communications for electronic delivery To register and turn off paper communications, log in to your account or contact your Investment Representative for more information

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 8.00% of Portfolio									
Cash Balance				0 00	1,128 83				
Money Market									
DREYFUS TREAS PRIME PART SH									
11/30/13	1,396,744 430	0000000404	12/31/13	1,787,057 16	1,396,744 43	0 00	0 43	0 00%	0 00%
Total Money Market				**$1,787,057.16**	**$1,396,744.43**	**$0.00**	**$0.43**		
Total Cash, Money Funds, and Bank Deposits				**$1,787,057.16**	**$1,397,873.26**	**$0.00**	**$0.43**		

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston MA 02110
(617) 896-3500

CORESTONE ACCOUNT™

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 27.00% of Portfolio *(In Maturity Date Sequence)*									
Certificates of Deposit									
GE CAP BK INC RETAIL CTF DEP PROGRAM BOOK			**Security Identifier: 36161TBJ3**						
ENTRY INSTL CTF DEP 1 800% 07/06/17 DTD 07/06/12 1ST CPN DTE 01/07/13CPN PMT SEMI ANNUAL ON JAN 06 AND JUL 06									
xSecurity Disposition Method First In First Out									
07/03/12 *	100,000 000	100 0010	100,000 71	100 8350	100,835 00	834 29	872 88	1,800 00	1 78%
			Original Cost Basis $100,001 00						
Total Certificates of Deposit	**100,000.000**		**$100,000.71**		**$100,835.00**	**$834.29**	**$872.88**	**$1,800.00**	
U.S.Treasury Securities									
UNITED STATES TREAS NTS			**Security Identifier: 912828QC7**						
1 250% 04/15/14 B/E DTD 04/15/11 1ST CPN DTE 10/15/11 CPN PMT SEMI ANNUALON APR 15 AND OCT 15									
Moody Rating AAA									
09/26/11 *	50,000 000	100 2790	50,139 69	100 3240	50,162 00	22 31	132 21	625 00	1 24%
			Original Cost Basis $51,221 50						
UNITED STATES TREAS NTS			**Security Identifier: 912828LZ1**						
2 125% 11/30/14 B/E DTD 11/30/09 1ST CPN DTE 05/31/10 CPN PMT SEMI ANNUALON MAY 31 AND NOV 30									
Moody Rating AAA									
03/23/11 *	100,000 000	100 6370	100,637 17	101 7730	101,773 00	1,135 83	180 98	2,125 00	2 08%
			Original Cost Basis $102,527 00						
UNITED STATES TREAS NTS			**Security Identifier: 912828NF3**						
2 125% 05/31/15 B/E DTD 05/31/10 1ST CPN DTE 11/30/10 CPN PMT SEMI ANNUALON MAY 31 AND NOV 30									
Moody Rating AAA									
05/24/11 *	100,000 000	101 0840	101,084 05	102 6600	102,660 00	1,575 95	180 98	2,125 00	2 06%
			Original Cost Basis $103,027 00						

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S.Treasury Securities *(continued)*									
UNITED STATES TREAS NTS			**Security Identifier: 912828SM3**						
1 000% 03/31/17 B/E DTD 03/31/12 1ST CPN DTE 09/30/12 CPN PMT SEMI ANNUALON MAR 31 AND SEP 30 Moody Rating AAA									
Multiple *,Y	Total Noncovered 150,000 000	101 8440	152,766 29	100 2190	150,328 50	-2,437 79	379 12	1,500 00	0 99%
			Original Cost Basis $153,129 39						
UNITED STATES TREAS NTS			**Security Identifier: 912828HH6**						
4 250% 11/15/17 B/E DTD 11/15/07 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUALON MAY 15 AND NOV 15 Moody Rating AAA									
07/08/08 *	300,000 000	101 3930	304,177 85	111 3440	334,032 00	29,854 15	1,620 17	12,750 00	3 81%
			Original Cost Basis $309,116 84						
UNITED STATES TREAS NTS			**Security Identifier: 912828UJ7**						
0 875% 01/31/18 B/E DTD 01/31/13 1ST CPN DTE 07/31/13 CPN PMT SEMI ANNUALON JAN 31 AND JUL 31 Moody Rating AAA									
04/11/13 *	100,000 000	100 8350	100,835 02	98 0940	98,094 00	-2,741 02	363 79	875 00	0 89%
			Original Cost Basis $100,980 13						
Total U.S. Treasury Securities	**800,000.000**		**$809,640.07**		**$837,049.50**	**$27,409.43**	**$2,857.25**	**$20,000.00**	
Sovereign Debt									
CANADA GOVT DEB ISIN#CA135087YU24			**Security Identifier: 135087YU2**						
2 000% 12/01/14 B/E DTD 04/20/09 Moody Rating Aaa S & P Rating AAA									
12/07/12 *	200,000 000	103 3180	206,636 65	95 0013	190,002 69	-16,633 96	310 34	3,765 41	1 98%
			Original Cost Basis $206,636 65						
AUSTRALIA GOVT BOND			**Security Identifier: Q0819ACJ7** Price Estimated as of 12/30/13						
ISIN#AU000XCLWI3 6 250% 04/15/15 REG DTD 04/15/02 Moody Rating Aaa									
Multiple *,Y	Total Noncovered 180,000 000	102 3950	184,310 10	93 6362	168,545 27	-15,764 83	2,124 44	10,063 12	5 97%
			Original Cost Basis $184,310 10						
NEW ZEALAND			**Security Identifier: Q6750XHL5**						
ISIN#NZGOVD0004R7 6 000% 04/15/15 REG DTD 04/15/03 Moody Rating Aaa S & P Rating AA+									
Multiple *,Y	Total Noncovered 350,000 000	89 3440	312,702 91	85 0856	297,799 62	-14,903 29	3,647 75	17,278 80	5 80%

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Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Sovereign Debt *(continued)*									
NEW ZEALAND *(continued)*									
			Original Cost Basis $312,702 91						
KOENIGREICH NORWEGEN TREASURY BONDS			**Security Identifier: R63339FS0**						
ISIN#NO0010226962 5.000% 05/15/15 REG			Price Estimated as of 12/30/13						
DTD 05/15/04									
Moody Rating Aaa S & P Rating AAA									
Multiple *,Y	Total Noncovered 3,200,000 000	19.1400	612,481 89	17 2860	553,153 05	-59,328.84	16,562.08	26,382 08	4 76%
			Original Cost Basis $612,481 89						
FEDERATIVE REPUBLIC OF BRAZIL			**Security Identifier: 105756BJ8**						
ISIN#US105756BJ87 12 500% 01/05/16 B/E			Price Estimated as of 12/30/13						
DTD 09/26/05									
Moody Rating Baa2 S & P Rating BBB									
Multiple *,3,12,Y	Total Noncovered 850,000 000	51 2970	436,028 07	42 7275	363,183 76	-72,844 31	22,020 60	45,042 13	12 40%
			Original Cost Basis $436,028 07						
CANADA GOVT BD ISIN#CA135087ZL16			**Security Identifier: 135087ZL1**						
2 000% 06/01/16 B/E DTD 11/08/10									
Moody Rating Aaa S & P Rating AAA									
08/23/13 *	300,000.000	96 8850	290,654 98	96 0274	288,082 26	-2,572 72	465 50	5,648 11	1 96%
			Original Cost Basis $290,654 98						
AUSTRALIA NOTES 4 3/4 % NOTES			**Security Identifier: Q0819AEU0**						
ISIN#AU3TB0000077 4 750% 06/15/16 REG			Price Estimated as of 12/30/13						
DTD 06/15/10									
Moody Rating Aaa									
Multiple *,Y	Total Noncovered 200,000 000	104 1860	208,372 88	93 6004	187,200 96	-21,171 92	377 68	8,497 75	4 53%
			Original Cost Basis $208,372 88						
CANADA GOVT BD ISIN#CA135087ZQ03			**Security Identifier: 135087ZQ0**						
2 750% 09/01/16 B/E DTD 04/26/11									
Moody Rating Aaa S & P Rating AAA									
06/29/12 *	100,000 000	104 4370	104,437 33	97 8254	97,825 40	-6,611 93	865 29	2,588 72	2 64%
			Original Cost Basis $104,437 33						

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Sovereign Debt *(continued)*									
AUSTRALIA GOVT NOTE S			**Security Identifier: Q0819ACS7**						
ISIN#AU300TB01208 6 000% 02/15/17 REG DTD 02/15/04 Moody Rating Aaa			Price Estimated as of 12/30/13						
Multiple *,Y	Total Noncovered 210,000 000	113 0080	237,315 80	97 4110	204,563 21	32,752 59	4,257 82	11,270 70	5 50%
			Original Cost Basis $237,315 80						
NEW ZEALAND NOTES			**Security Identifier: Q6750XJT6**						
SERIES 1217 ISIN#NZGOVD0008C0 6 000% 12/15/17 REG DTD 12/15/04Moody Rating Aaa S & P Rating AA+									
Multiple *,Y	Total Noncovered 250,000 000	89 9910	224,978 42	88 3193	220,798 38	-4,180 04	548 53	12,342 00	5 58%
			Original Cost Basis $224,978 42						
REPUBLIC OF BRAZIL NTS			**Security Identifier: 105756BN9**						
ISIN#US105756BN96 10 250% 01/10/28 B/E DTD 02/14/07 Moody Rating Baa2 S & P Rating BBB			Price Estimated as of 12/30/13						
Multiple *,Y	Total Noncovered 450,000 000	52 8740	237,934 55	40 6036	182,716 34	-55,218 21	9,287 95	19,553 58	10 70%
			Original Cost Basis $237,934 55						
Total Sovereign Debt	**6,290,000.000**		**$3,055,853.58**		**$2,753,870.94**	**-$301,982.64**	**$60,467.98**	**$162,432.40**	
Corporate Bonds									
POTASH CORP SASK INC NT			**Security Identifier: 73755LAJ6**						
ISIN#US73755LAJ61 3 250% 12/01/17 B/E DTD 11/30/10 CALLABLEFOREIGN SECURITY 1ST CPN DTE 06/01/11 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating A3 S & P Rating A-									
09/29/11 *	200,000 000	103 0480	206,096 52	104 3480	208,696 00	2,599 48	541 67	6,500 00	3 11%
			Original Cost Basis $209,327 00						
CISCO SYS INC SR NT 4.950% 02/15/19 B/E			**Security Identifier: 17275RAE2**						
DTD 02/17/09 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15Moody Rating A1 S & P Rating AA-									
05/29/09 *	200,000 000	101 1040	202,208 00	112 4830	224,966 00	22,758 00	3,740 00	9,900 00	4 40%
			Original Cost Basis $203,776 40						

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
BECTON DICKINSON & CO NT			**Security Identifier: 075887AU3**						
5 000% 05/15/19 B/E DTD 05/15/09 1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUALON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating A									
05/29/09 *	200,000 000	100 4720	200,943 86	112 1270	224,254 00	23,310 14	1,277 78	10,000 00	4 45%
			Original Cost Basis $201,573 00						
ZIMMER HLDGS INC FIXED RT			**Security Identifier: 98956PAA0**						
4 625% 11/30/19 B/E DTD 11/17/09 1ST CPN DTE 05/30/10 CPN PMT SEMI ANNUALON MAY 30 AND NOV 30 Moody Rating BAA1 S & P Rating A-									
Multiple *,Y	Total Noncovered 200,000 000	102 3030	204,605 54	108 9280	217,856 00	13,250 46	770 83	9,250 00	4 24%
			Original Cost Basis $206,609 50						
CA INC SR FIXED RT 5.375% 12/01/19 B/E			**Security Identifier: 12673PAC9**						
DTD 11/13/09 1ST CPN DTE 06/01/10 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01Moody Rating BAA2 S & P Rating BBB+									
01/06/10 *	200,000 000	102 2100	204,419 56	111 1930	222,386 00	17,966 44	895 83	10,750 00	4 83%
			Original Cost Basis $206,737 00						
Total Corporate Bonds	**1,000,000.000**		**$1,018,273.48**		**$1,098,158.00**	**$79,884.52**	**$7,226.11**	**$46,400.00**	
Total Fixed Income	**8,190,000.000**		**$4,983,767.84**		**$4,789,913.44**	**-$193,854.40**	**$71,424.22**	**$230,632.40**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 65.00% of Portfolio								
Common Stocks								
APTARGROUP INC				**Security Identifier: ATR**				
Dividend Option Cash				CUSIP 038336103				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
APTARGROUP INC *(continued)*								
Multiple *,3,Y	Total Noncovered 5,300 000	24 5350	130,034 30	67 8100	359,393 00	229,358 70	5,300 00	1 47%
BAYTEX ENERGY CORP COM			**Security Identifier: BTE**					
ISIN#CA07317Q1054			CUSIP 07317Q105					
Dividend Option Cash								
Multiple *,Y	Total Noncovered 4,500 000	19 1380	86,122 55	39 1600	176,220 00	90,097 45	11,221 84	6 36%
CANADIAN NATL RY CO COM			**Security Identifier: CNI**					
ISIN#CA1363751027			CUSIP 136375102					
Dividend Option Cash								
Multiple *,3,12,Y	Total Noncovered 6,600 000	12 5930	83,111 70	57 0200	376,332 00	293,220 30	5,340 83	1 41%
DISNEY WALT CO DISNEY COM			**Security Identifier: DIS**					
Dividend Option Cash			CUSIP 254687106					
06/24/13	1,000 000	62 5170	62,516 90	76 4000	76,400 00	13,883 10	860 00	1 12%
EMERSON ELEC CO COM			**Security Identifier: EMR**					
Dividend Option Cash			CUSIP 291011104					
Multiple *,Y	Total Noncovered 4,000 000	36 8870	147,546 50	70 1800	280,720 00	133,173 50	6,880 00	2 45%
01/18/12	Total Covered 600 000	49 2070	29,523 98	70 1800	42,108 00	12,584 02	1,032 00	2 45%
Total	**4,600.000**		**$177,070.48**		**$322,828.00**	**$145,757.52**	**$7,912.00**	
ENTERPRISE PRODS PARTNERS L P COM			**Security Identifier: EPD**					
UNIT			CUSIP 293792107					
Dividend Option Cash								
Multiple *,Y	Total Noncovered 6,900 000	53 0110	365,775 91	66 3000	457,470 00	91,694 09	19,044 00	4 16%
EXXON MOBIL CORP COM			**Security Identifier: XOM**					
Dividend Option Cash			CUSIP 30231G102					
Multiple Y	Total Covered 3,100 000	84 3390	261,449 76	101 2000	313,720 00	52,270 24	7,812 00	2 49%
GDF SUEZ SPON ADR			**Security Identifier: GDFZY**					
Dividend Option Cash			CUSIP 36160B105					
Multiple *,Y	Total Noncovered 3,718 000	56 4440	209,859 16	23 5560	87,581 21	-122,277 95	5,041 64	5 75%
Multiple Y	Total Covered 2,000 000	39 7320	79,464 00	23 5560	47,112 00	-32,352 00	2,712 02	5 75%
Total	**5,718.000**		**$289,323.16**		**$134,693.21**	**-$154,629.95**	**$7,753.66**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAL ELECTRIC CO COM			**Security Identifier: GE** CUSIP 369604103					
Dividend Option Cash								
10/16/13	2,500 000	24 3800	60,949 00	28 0300	70,075 00	9,126 00	2,200.00	3 13%
GENUINE PARTS CO			**Security Identifier: GPC** CUSIP 372460105					
Dividend Option Cash								
Multiple ⁎,Y	Total Noncovered 4,700 000	33 8960	159,311 77	83 1900	390,993 00	231,681 23	10,105 00	2.58%
Multiple Y	Total Covered 1,300 000	59 7900	77,726 53	83 1900	108,147 00	30,420 47	2,795 00	2 58%
Total	**6,000.000**		**$237,038.30**		**$499,140.00**	**$262,101.70**	**$12,900.00**	
GOOGLE INC CL A			**Security Identifier: GOOG** CUSIP 38259P508					
Dividend Option Cash								
Multiple ⁎,Y	Total Noncovered 150 000	525 5170	78,827 50	1,120 7100	168,106 50	89,279 00		
Multiple Y	Total Covered 100 000	598 0250	59,802 50	1,120 7100	112,071 00	52,268 50		
Total	**250.000**		**$138,630.00**		**$280,177.50**	**$141,547.50**	**$0.00**	
INTEL CORP COM			**Security Identifier: INTC** CUSIP 458140100					
Dividend Option Cash								
Multiple ⁎,3,Y	Total Noncovered 16,000 000	16 8870	270,185 72	25 9550	415,280 00	145,094 28	14,400 00	3 46%
Multiple Y	Total Covered 6,000 000	23 8500	143,098 50	25 9550	155,730 00	12,631 50	5,400 00	3 46%
Total	**22,000.000**		**$413,284.22**		**$571,010.00**	**$157,725.78**	**$19,800.00**	
INTERNATIONAL BUSINESS MACHS CORP COM			**Security Identifier: IBM** CUSIP 459200101					
Dividend Option Cash								
Multiple ⁎,Y	Total Noncovered 1,000 000	127 6250	127,625 40	187 5700	187,570 00	59,944 60	3,800 00	2 02%
Multiple Y	Total Covered 800 000	187 0240	149,619 01	187 5700	150,056 00	436 99	3,040 00	2 02%
Total	**1,800.000**		**$277,244.41**		**$337,626.00**	**$60,381.59**	**$6,840.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
⁵JOHNSON & JOHNSON COM			**Security Identifier: JNJ**					
Dividend Option Cash			CUSIP 478160104					
Various *,3	2,600 000	N/A	Please Provide	91 5900	238,134 00	N/A	6,864 00	2 88%
KONINKLIJKE DSM NV SHS			**Security Identifier: KDSKF**					
ISIN#NL0000009827			CUSIP N5017D122					
Dividend Option Cash								
12/17/10 *	Total Noncovered 600 000	54 4640	32,678 38	78 7550	47,253 03	14,574 65		
Multiple Y	Total Covered 3,100 000	52 2980	162,124 83	78 7550	244,140 65	82,015 82		
Total	**3,700.000**		**$194,803.21**		**$291,393.68**	**$96,590.47**	**$0.00**	
MCDONALDS CORP			**Security Identifier: MCD**					
Dividend Option Cash			CUSIP 580135101					
Multiple *,Y	Total Noncovered 3,800 000	55 2020	209,769 34	97 0300	368,714 00	158,944 66	12,312 00	3 33%
Multiple Y	Total Covered 1,900 000	93 5560	177,755 83	97 0300	184,357 00	6,601 17	6,156 00	3 33%
Total	**5,700.000**		**$387,525.17**		**$553,071.00**	**$165,545.83**	**$18,468.00**	
MICROSOFT CORP COM			**Security Identifier: MSFT**					
Dividend Option Cash			CUSIP 594918104					
Multiple Y	Total Covered 4,000 000	31 9260	127,702 60	37 4100	149,640 00	21,937 40	4,480 00	2 99%
NESTLE SA SPONSORED ADR REPSTG			**Security Identifier: NSRGY**					
REG SHS ISIN#US6410694060			CUSIP 641069406					
Dividend Option Cash								
Multiple *,3,Y	Total Noncovered 8,350 000	27 6760	231,091 34	73 4240	613,090 40	381,999 06	15,159 52	2 47%
Multiple Y	Total Covered 1,800 000	57 2510	103,051 04	73 4240	132,163 20	29,112 16	3 267 91	2 47%
Total	**10,150.000**		**$334,142.38**		**$745,253.60**	**$411,111.22**	**$18,427.43**	
NIKE INC CL B			**Security Identifier: NKE**					
Dividend Option Cash			CUSIP 654106103					
04/25/12	1,000 000	54 4910	54,491 05	78 6400	78,640 00	24,148 95	960 00	1 22%
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS**					
Dividend Option Cash			CUSIP 66987V109					
Multiple *,Y	Total Noncovered 4,000 000	47 6520	190,609 60	80 3800	321,520 00	130,910 40	8,230 00	2 55%
Multiple Y	Total Covered 2,900 000	59 8240	173,489 28	80 3800	233,102 00	59,612 72	5,966 74	2 55%
Total	**6,900.000**		**$364,098.88**		**$554,622.00**	**$190,523.12**	**$14,196.74**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVO NORDISK A.S. ADR FORMERLY NOVO			**Security Identifier: NVO**					
INDUSTRIE A S ADR SAME CUSIP			CUSIP 670100205					
Dividend Option Cash								
Multiple ▼	Total Covered 1,300 000	133 1730	173,124 92	184 7600	240,188 00	67,063 08	2,943 59	1 22%
PEPSICO INC COM			**Security Identifier: PEP**					
Dividend Option Cash			CUSIP 713448108					
Multiple *,▼	Total Noncovered 3,900 000	72 5980	283,131 96	82 9400	323,466 00	40,334 04	8,853 00	2 73%
Multiple ▼	Total Covered 2,200 000	69 3750	152,624 82	82 9400	182,468 00	29,843 18	4,994 00	2 73%
Total	**6,100.000**		**$435,756.78**		**$505,934.00**	**$70,177.22**	**$13,847.00**	
PROCTER & GAMBLE CO COM			**Security Identifier: PG**					
Dividend Option Cash			CUSIP 742718109					
Multiple ▼	Total Covered 6,700 000	67 2040	450,267 37	81 4100	545,447 00	95,179 63	16,120 20	2 95%
PSYCHEMEDICS CORP COM NEW			**Security Identifier: PMD**					
Dividend Option Cash			CUSIP 744375205					
Multiple ▼	Total Covered 5,000 000	11 6360	58,181.50	14 6900	73,450 00	15,268 50	3,000 00	4 08%
5RAYTHEON CO COM NEW			**Security Identifier: RTN**					
Dividend Option Cash			CUSIP. 755111507					
01/31/74 *	Total Noncovered 2,099 000	1 0000	2,099 00	90 7000	190,379 30	188,280 30	4,617 80	2 42%
Please Provide *	Total Unallocated 9,000 000	N/A	Please Provide	90 7000	816,300 00	N/A	19,800 00	2 42%
Total	**11,099.000**		**N/A**		**$1,006,679.30**	**N/A**	**$24,417.80**	
ROGERS SUGAR INC COM			**Security Identifier: RSGUF**					
ISIN#CA77519R1029			CUSIP 77519R102					
Dividend Option Cash								
Multiple *,▼	Total Noncovered 12,000 000	5 0180	60,216 21	5 0738	60,886 70	670 49	4,128 19	6 78%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROGERS SUGAR INC COM *(continued)*								
Multiple Y	Total Covered 35,000 000	5 7920	202,718 31	5 0738	177,586 22	-25,132 09	12,040 56	6 78%
Total	**47,000.000**		**$262,934.52**		**$238,472.92**	**-$24,461.60**	**$16,168.75**	
SIEMENS A G SPONSORED ADR ISIN#US8261975010 Dividend Option Cash			**Security Identifier: SI** CUSIP 826197501					
Multiple *,Y	Total Noncovered 1,700 000	93 1140	158,292 98	138 5100	235,467 00	77,174 02	5,001 23	2 12%
09/26/11	Total Covered 400 000	88 9570	35,582 76	138 5100	55,404 00	19,821 24	1,176 76	2 12%
Total	**2,100.000**		**$193,875.74**		**$290,871.00**	**$96,995.26**	**$6,177.99**	
SONOCO PRODS CO COM Dividend Option Cash			**Security Identifier: SON** CUSIP 835495102					
Multiple Y	Total Covered 5,800 000	33 5700	194,708 63	41 7200	241,976 00	47,267 37	7,192 00	2 97%
TESORO LOGISTICS LP COM UNIT LTD PARTNERSHIP INT Dividend Option Cash			**Security Identifier: TLLP** CUSIP 88160T107					
Multiple *,Y	Total Noncovered 2,000 000	52 0260	104,051 90	52 3400	104,680 00	628 10	4,360 00	4 16%
UNILEVER PLC SPON ADR NEW ISIN#US9047677045 Dividend Option Cash			**Security Identifier: UL** CUSIP 904767704					
Multiple *,Y	Total Noncovered 7,400 000	29 3510	217,200 58	41 2000	304,880 00	87,679 42	10,325 96	3 38%
Multiple Y	Total Covered 7,800 000	33 0050	257,441 71	41 2000	321,360 00	63,918 29	10,884 12	3 38%
Total	**15,200.000**		**$474,642.29**		**$626,240.00**	**$151,597.71**	**$21,210.08**	
VERMILION ENERGY INC COM ISIN#CA9237251058 Dividend Option Cash			**Security Identifier: VET** CUSIP 923725105					
Multiple Y	Total Covered 1,500 000	50 5880	75,881 95	58 6933	88,040 04	12,158 09	3,402 00	3 86%
5VIRGIN AUST INTL HOLD P/L UNLISTD SHS ISIN#AU000VAHXE6 Dividend Option Cash			**Security Identifier: Q9460P100**					
03/30/12	4,000 000	0 0000	0 00	N/A	N/A	N/A		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WESTERN GAS PARTNERS LP COM UNIT REPSTG LTD PARTNER INT				**Security Identifier: WES** CUSIP 958254104				
Dividend Option Cash								
Multiple *,Y	Total Noncovered 5,500 000	48 1780	264,976 65	61 6900	339,295 00	74,318 35	12,760 00	3 76%
3M CO COM				**Security Identifier: MMM** CUSIP. 88579Y101				
Dividend Option Cash								
Multiple *,3,Y	Total Noncovered 3,500 000	79 8140	279,348 00	140 2500	490,875 00	211,527 00	11,970 00	2.43%
11/30/12	Total Covered 300 000	90 8700	27,260 94	140 2500	42,075 00	14,814 06	1,026 00	2 43%
Total	**3,800.000**		**$306,608.94**		**$532,950.00**	**$226,341.06**	**$12,996.00**	
Total Common Stocks			**$7,042,424.17**		**$11,420,062.25**	**$3,323,204.08**	**$314,975.91**	
Total Equities			**$7,042,424.17**		**$11,420,062.25**	**$3,323,204.08**	**$314,975.91**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$13,424,065.27**	**$17,607,848.95**	**$3,129,349.68**	**$71,424.22**	**$545,608.74**

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

C.F. ADAMS CHARITABLE TRUST
ID #04-6556188

Investments Reconciliation

	Book Value
Total per Holdings Report	14,177,243
Book Value Schedule adjustments for:	
Raytheon shares	299,566
Per 990-PF, Part II, Line 16	14,476,809